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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

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Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation MOHOLY-NAGY FOUNDATION INC		A Employer identification number 77-0612896	
Number and street (or P O box number if mail is not delivered to street address) 1204 GARDNER		B Telephone number (see instructions) (734) 996-4469	
City or town, state or province, country, and ZIP or foreign postal code ANN ARBOR, MI 48104		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,011,196		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	28,676	28,676	28,676	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	99,697			
	b Gross sales price for all assets on line 6a 347,933				
	7 Capital gain net income (from Part IV, line 2)		99,697		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances 613				
Operating and Administrative Expenses	b Less Cost of goods sold 812				
	c Gross profit or (loss) (attach schedule)	-199		-199	
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	128,174	128,373	28,477	
	13 Compensation of officers, directors, trustees, etc	52,500	5,250	26,250	26,250
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	148	74	74	74
	b Accounting fees (attach schedule).	2,000	1,000	1,000	1,000
	c Other professional fees (attach schedule)	16,172	13,725	14,704	1,468
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	7,846	634	3,174	3,219
	19 Depreciation (attach schedule) and depletion . . .	679	0	679	
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	12,602	0	763	11,839
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	91,947	20,683	46,644	43,850
	25 Contributions, gifts, grants paid	2,415			2,415
	26 Total expenses and disbursements. Add lines 24 and 25	94,362	20,683	46,644	46,265
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	33,812			
	b Net investment income (if negative, enter -0-)		107,690		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	76,561	27,262	27,262
	2	Savings and temporary cash investments	18,730	24,802	24,802
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use	1,824	1,012	1,012
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	773,927	794,231	794,231
	c	Investments—corporate bonds (attach schedule)	52,176	50,053	50,053
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans.			
	13	Investments—other (attach schedule)	186,490	112,980	112,980
	14	Land, buildings, and equipment basis ▶ _____ 9,413 Less accumulated depreciation (attach schedule) ▶ 8,557	1,535	856	856
15	Other assets (describe ▶ _____)				
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		1,111,243	1,011,196	1,011,196
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)	0	54	
	23	Total liabilities(add lines 17 through 22)	0	54	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	1,111,243	1,011,142	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances(see instructions)	1,111,243	1,011,142	
31	Total liabilities and net assets/fund balances(see instructions)		1,111,243	1,011,196	

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1	1,111,243
2	Enter amount from Part I, line 27a	2	33,812
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	1,145,055
5	Decreases not included in line 2 (itemize) ▶ _____	5	133,913
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,011,142

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	PUBLICLY TRADED SECURITIES			
b	PUBLICLY TRADED SECURITIES			
c				
d				
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 65,742		70,375	-4,633
b 282,191		177,861	104,330
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-4,633
b			104,330
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	99,697
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	-4,633

Part V

Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	53,690	1,065,379	0 050395
2013	34,836	981,806	0 035482
2012	10,025	910,717	0 011008
2011	11,257	859,803	0 013093
2010	32,329	809,354	0 039944

2	Total of line 1, column (d).	2	0 149922
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 029984
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,053,745
5	Multiply line 4 by line 3.	5	31,595
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,077
7	Add lines 5 and 6.	7	32,672
8	Enter qualifying distributions from Part XII, line 4.	8	46,265

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See
the Part VI instructions

Part VI

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

0

3

Add lines 1 and 2.

3

1,077

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

4

0

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

5

1,077

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

b

Exempt foreign organizations—tax withheld at source.

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

d

Backup withholding erroneously withheld.

6d

7

Total credits and payments. Add lines 6a through 6d.

7

0

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

8

16

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

9

1,093

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

10

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☐ **Refunded** ☐

11

Part VII-A

Statements Regarding Activities

1a

During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

Did the foundation file **Form 1120-POL** for this year?

1c

No

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☐ \$ _____ 0 (2) On foundation managers ☐ \$ _____ 0

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____ 0

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3

No

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a

No

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

4b

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T.

5

No

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

6

Yes

7

Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*

7

Yes

8a

Enter the states to which the foundation reports or with which it is registered (see instructions)
☒ IL _____

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation.*

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

9

Yes

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

10

No

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW MOHOLY-NAGY ORG	13	Yes	
14	The books are in care of HATTULA MOHOLY-NAGY Telephone no (734) 996-4469 Located at 1204 GARDNER ANN ARBOR MI ZIP+4 48104			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.		1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years 20 , 20 , 20 , 20	☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).		2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		4b	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

During the year did the foundation pay or incur any amount to

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes

☒ No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes

☒ No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes

☒ No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

☐ Yes

☒ No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes

☒ No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

☐

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

☐ Yes

☐ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes

☒ No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes

☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

2

Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				

Total

number of other employees paid over \$50,000.

0

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 SET-UP, REVISIONS, AND MAINTENANCE OF THE FOUNDATION'S WEBSITE IN ORDER TO ALLOW THE PUBLIC TO RESEARCH LAZLO MOHOLY-NAGY'S ARTWORK	44,657
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0

Part X

Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	942,032
b	Average of monthly cash balances.	1b	127,760
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,069,792
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,069,792
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	16,047
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,053,745
6	Minimum investment return.Enter 5% of line 5.	6	52,687

Part XI

Distributable Amount

(see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☒ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amountas adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	46,265
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	46,265
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	1,077
6	Adjusted qualifying distributions.Subtract line 5 from line 4.	6	45,188

Note:The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ _____				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIVPrivate Operating Foundations (see instructions and Part VII-A, question 9)

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.

2004-12-16

b

Check box to indicate whether the organization is a private operating foundation described in section ☒ 4942(j)(3) or ☐ 4942(j)(5)

2a

Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

85% of line 2a

c

Qualifying distributions from Part XII, line 4 for each year listed

d

Amounts included in line 2c not used directly for active conduct of exempt activities

e

Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3

Complete 3a, b, or c for the alternative test relied upon

a

"Assets" alternative test—enter

(1)

Value of all assets

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i)

b

"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.

c

"Support" alternative test—enter

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Tax year	Prior 3 years				(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012		
0	0	17,716	3,998		21,714
0	0	15,059	3,398		18,457
46,265	53,690	34,836	10,025		144,816
0	0	0	0		0
46,265	53,690	34,836	10,025		144,816
					0
					0
35,125	35,513	32,727	30,357		133,722
	2,492	2,974	11,196		16,662
					0
					0
	15,869	16,979	20,823		53,671

Part XVSupplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

HATTULA MOHOLY-NAGY

b

List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

HATTULA MOHOLY-NAGY
1204 GARDNER AVE
ANN ARBOR, MI 48104
(734) 996-4469

b

The form in which applications should be submitted and information and materials they should include

CONTACT FOUNDATION FOR DETAILS

c

Any submission deadlines

NONE

d

Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

NONE

Form 990-PF (2015)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Form **990-PF** (2015)

Enter gross amounts unless otherwise indicated

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Form **990-PF** (2015)

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ANDREAS L HUG 1204 GARDNER AVE ANN ARBOR,MI 48104	PRESIDENT 25 00	52,500	0	0
DANIEL C HUG 1204 GARDNER AVE ANN ARBOR,MI 48104	SECRETARY 1 00	0	0	0
HATTULA MOHOLY-NAGY 1204 GARDNER AVE ANN ARBOR,MI 48104	TREASURER 3 00	0	0	0
NATALIA HUG 1204 GARDNER AVE ANN ARBOR,MI 48104	SECRETARY 1 00	0	0	0
KRISTEN HUG 1204 GARDNER AVE ANN ARBOR,MI 48104	TREASURER 1 00	0	0	0

TY 2015 Accounting Fees Schedule

Name: MOHOLY-NAGY FOUNDATION INC

EIN: 77-0612896

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,000	1,000	1,000	1,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: MOHOLY-NAGY FOUNDATION INC

EIN: 77-0612896

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
LAPTOP	2012-07-25	1,165	997	200DB	5 0000000000000	67	0	168	
COMPUTER	2010-12-15	1,589	1,480	200DB	5 0000000000000	109	0	109	
FURNITURE AND FIXTURES	2008-01-01	703	703	200DB	5 0000000000000	0	0	0	
MACHINERY AND EQUIPMENT	2008-01-01	2,811	2,811	200DB	5 0000000000000	0	0	0	
COMPUTER	2014-06-30	3,145	314	200DB	5 0000000000000	503	0	629	

TY 2015 General Explanation Attachment**Name:** MOHOLY-NAGY FOUNDATION INC**EIN:** 77-0612896

Identifier	Return Reference	Explanation
DE-MINIMIS SAFE HARBOR ELECTION	FORM 990-PF	MOHOLY NAGY FOUNDATION1204 GARDNER ANN ARBOR, MI 48104EIN 77-0612896FOR THE YEAR ENDING DECEMBER 31,2015MOHOLY-NAGY FOUNDATION IS MAKING THE DE MINIMIS SAFE HARBOR ELECTIONUNDER REG SEC 1 263(A)-1(F)

TY 2015 Investments Corporate Bonds Schedule

Name: MOHOLY-NAGY FOUNDATION INC

EIN: 77-0612896

Name of Bond	End of Year Book Value	End of Year Fair Market Value
50,000 UNITS GOLDMAN SACHS GROUP INC 5.350% DUE 1-15-16	50,053	50,053

TY 2015 Investments Corporate Stock Schedule

Name: MOHOLY-NAGY FOUNDATION INC
EIN: 77-0612896

Name of Stock	End of Year Book Value	End of Year Fair Market Value
390 SHS ALTRIA GROUP INC	22,702	22,702
100 SHS AMAZON.COM INC	67,589	67,589
210 SHS APPLE INC	22,105	22,105
150 SHS BLACKROCK INC	51,078	51,078
300 SHS ECOLAB INC	34,314	34,314
585 SHS ENBRIDGE ENERGY MANAGEMENT LLC	13,063	13,063
375 SHS FACEBOOK	39,248	39,248
720 FIREEYE INC COM	14,933	14,933
655 SHS HOME DEPOT INC	86,624	86,624
231 SHS PFIZER INC	7,457	7,457
275 SHS VERIZON COMMUNICATIONS	12,711	12,711
150 SHS VISA INC CL A COMMON STOCK	46,530	46,530
880 SHS WELLS FARGO & CO	47,837	47,837
165 SHS SCHLUMBERGER LTD	11,509	11,509
900 SHS AT&T INC	30,969	30,969
1250 SHS GENERAL ELECTRIC COMPANY	38,938	38,938
300 SHS JOHNSON & JOHNSON	30,816	30,816
950 UNITS KINDER MORGAN	14,174	14,174
320 SHS MCDONALDS CORP	37,805	37,805
640 SHS MICROSOFT CORP	35,507	35,507
560 SHS PRA GROUP INC	19,426	19,426
330 SHS PROCTER & GAMBLE CO	26,205	26,205
320 SHS SMUCKER J M COMPANY	39,469	39,469
720 SHS STARBUCKS CORP	43,222	43,222

TY 2015 Investments - Other Schedule**Name:** MOHOLY-NAGY FOUNDATION INC**EIN:** 77-0612896

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
400 UNITS ENERGY TRANSFER PARTNERS LP	FMV	13,492	13,492
740 UNITS ENTERPRISE PRODUCTS PARTNERS LP	FMV	18,929	18,929
320 UNITS ONEOK PARTNERS LP	FMV	9,642	9,642
380 UNITS PLAINS ALL AMERICAN PIPELINE LP	FMV	8,778	8,778
600 UNITS SONOCO LOGISTICS PARTNERS LP	FMV	15,420	15,420
350 UNITS WESTERN GAS PARTNERS LP	FMV	16,636	16,636
408 UNITS MPLX LP	FMV	16,047	16,047
504 UNITS WILLIAMS PARTNERS LP	FMV	14,036	14,036

**TY 2015 Land, Etc.
Schedule****Name:** MOHOLY-NAGY FOUNDATION INC**EIN:** 77-0612896

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
LAPTOP	1,165	1,064	101	
COMPUTER	1,589	1,589	0	
FURNITURE AND FIXTURES	703	703	0	
MACHINERY AND EQUIPMENT	2,811	2,811	0	
COMPUTER	3,145	2,390	755	

TY 2015 Legal Fees Schedule

Name: MOHOLY-NAGY FOUNDATION INC

EIN: 77-0612896

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL	148	74	74	74

TY 2015 Other Decreases Schedule

Name: MOHOLY-NAGY FOUNDATION INC

EIN: 77-0612896

Description	Amount
UNREALIZED GAINS / LOSSES	133,913

TY 2015 Other Expenses Schedule**Name:** MOHOLY-NAGY FOUNDATION INC**EIN:** 77-0612896

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK SERVICE CHARGES	63	0	63	0
OFFICE AND ADMIN EXPENSE	1,399	0	700	699
CATALOG EXPENSE	2,640	0	0	2,640
SOFTWARE AND TRAINING	8,500	0	0	8,500

TY 2015 Other Liabilities Schedule

Name: MOHOLY-NAGY FOUNDATION INC

EIN: 77-0612896

Description	Beginning of Year - Book Value	End of Year - Book Value
CREDIT CARD	0	54

TY 2015 Other Professional Fees Schedule**Name:** MOHOLY-NAGY FOUNDATION INC**EIN:** 77-0612896

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT	13,725	13,725	13,725	0
WEBSITE MAINTENANCE	2,447	0	979	1,468

TY 2015 Sales Of Inventory Schedule

Name: MOHOLY-NAGY FOUNDATION INC

EIN: 77-0612896

Category	Gross Sales	Cost of Goods Sold	Net (Gross Sales Minus Cost of Goods Sold)
SALE OF DVDS AND PHOTO SCANS	613		613

TY 2015 Taxes Schedule**Name:** MOHOLY-NAGY FOUNDATION INC**EIN:** 77-0612896

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ILLINOIS TAX	25	0	0	25
MICHIGAN FILING FEE	20	0	0	20
FEDERAL TAXES	1,453	0	0	0
PAYROLL TAXES	6,348	634	3,174	3,174