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Form 990-PF

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.

2015

Open to Public Inspection

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

Name of foundation

INSTITUTE OF MENTAL CHRONOMETRY

A Employer identification number

94-2199617

Number and street (or P O box number if mail is not delivered to street address) Room/suite

3403 HALL LANE

B Telephone number (see instructions)

(925) 283-7210

City or town, state or province, country, and ZIP or foreign postal code

LAFAYETTE, CA 94549

C If exemption application is pending, check here ►

D 1. Foreign organizations, check here ►

2. Foreign organizations meeting the 85% test, check here and attach computation ►

E If private foundation status was terminated under section 507(b)(1)(A), check here ►

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

G Check all that apply Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 3,977,215 **J** Accounting method Cash Accrual
 Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

		Revenue and expenses per books (a)	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc , received (attach schedule)				
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	43,420	43,420	43,420	
4	Dividends and interest from securities	84,646	84,646	84,646	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-25,254			
b	Gross sales price for all assets on line 6a 881,679				
7	Capital gain net income (from Part IV, line 2)				
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	Total .Add lines 1 through 11	102,812	128,066	128,066	

Revenue	13 Compensation of officers, directors, trustees, etc	110,286		78,436
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule).	10,686		7,746
	b Accounting fees (attach schedule).	10,809		1,509
	c Other professional fees (attach schedule)	333		
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	13,387		6,309
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	10,648		10,648
	24 Total operating and administrative expenses.			
	Add lines 13 through 23	156,149	0	104,648
	25 Contributions, gifts, grants paid	29,500		29,500
	26 Total expenses and disbursements. Add lines 24 and 25	185,649	0	134,148
Operating and Administrative Expenses	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-82,837		
	b Net investment income (if negative, enter -0-)		128,066	
	c Adjusted net income (if negative, enter -0-)			128,066

	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			
	2 Savings and temporary cash investments	664,812	666,869	660,052
	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			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	78,969	78,977	87,747
	c Investments—corporate bonds (attach schedule)	817,454	1,008,240	905,519
	11 Investments—land, buildings, and equipment basis ► _____			
Less accumulated depreciation (attach schedule) ► _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)	2,667,660	2,396,197	2,323,897	
14 Land, buildings, and equipment basis ► _____				
Less accumulated depreciation (attach schedule) ► _____				
15 Other assets (describe ► _____)	-7	-4	-4	
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	4,228,888	4,150,279	3,977,215	
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 ► _____)			
	23 Total liabilities (add lines 17 through 22)	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> 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	4,228,888	4,150,279	
	30 Total net assets or fund balances (see instructions)	4,228,888	4,150,279	
	31 Total liabilities and net assets/fund balances (see instructions)	4,228,888	4,150,279	

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	4,228,888
2	Enter amount from Part I, line 27a	2	-82,837
3	Other increases not included in line 2 (itemize) ► _____	3	4,228
4	Add lines 1, 2, and 3	4	4,150,279
5	Decreases not included in line 2 (itemize) ► _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,150,279

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 (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) (e) plus (f) minus (g)	
a	See Additional Data Table			
b				
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 Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l)	
a	See Additional Data Table			
b				
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	-25,254
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	-8,536

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	206,021	4,266,504	0 04829
2013	95,705	4,233,658	0 02261
2012	196,499	4,342,174	0 04525
2011	519,842	4,534,995	0 11463
2010	386,638	4,972,719	0 07775
2	Total of line 1, column (d).		2 0 308529
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 061706
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4 4,099,058
5	Multiply line 4 by line 3.		5 252,936
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 1,281
7	Add lines 5 and 6.		7 254,217
8	Enter qualifying distributions from Part XII, line 4.		8 134,148

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 ► <input type="checkbox"/> and enter "N/A" on line 1	1	2,561
	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 ► <input type="checkbox"/> 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	
3	Add lines 1 and 2.	3	2,561
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	2,561
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,000
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	4,000
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> If Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ►	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ►	10	1,439
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ►	11	1,439 Refunded ►

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?		Yes	No
1a			1a	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?		1b	No
	<i>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</i>			
1c	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 ► \$ _____	(2)	On foundation managers ► \$ _____	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?		2	No
	<i>If "Yes," attach a detailed description of the activities</i>			
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? <i>If "Yes," attach a conformed copy of the changes</i>		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	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5	No
	<i>If "Yes," attach the statement required by General Instruction T</i>			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either		6	Yes
●	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?			
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>		7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			
	►CA, DC			
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? <i>If "No," attach explanation</i>		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)? <i>If "Yes," complete Part XIV</i>		9	Yes
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		10	No

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 ►N/A	13	Yes
14	The books are in care of ►DANIEL J LEVY Located at ►3403 HALL LANE LAFAYETTE CA	Telephone no ►(925) 283-7210 ZIP+4 ►945493903	
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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)??. (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).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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____		
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	No
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?.		
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	No
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))? (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here. ►		5b	No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <i>If "Yes" to 6b, file Form 8870</i>		6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	No

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).

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
DAVID J LUBINSKI 230 APPLETON PLACE NASHVILLE, TN 37203	President 500	36,762		
DANIEL J LEVY 3403 HALL LANE LAFAYETTE, CA 94549	SEC/TREAS 500	36,762		
DOUGLAS K DETTERMAN CASE WESTERN RESERVE UNIV CLEVELAND, OH 44106	Vice President 500	36,762		

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

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. ►

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 DEVELOPMENT OF CHRONOMETRIC APPARATUSES FOR MEASURING INDIVIDUAL DIFFERENCES IN THE SPEED OF MENTAL PROCESSES INVOLVING EXTREMELY SIMPLE COGNITIVE PROCESSES WHICH ARE DIAGNOSTIC OF VARIOUS KINDS OF MENTAL PERFORMANCE. A MAJOR MISSION OF THE INSTITUTE OF MENTAL CHRONOMETRY IS THE DEVELOPMENT OF A SET OF STANDARDIZED APPARATUSES THAT WILL SERVICE AS STANDARDIZED MEANS OF OBTAINING STANDARDIZED MEASUREMENTS	109,148
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	►

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	3,502,620
b	Average of monthly cash balances.	1b	658,860
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,161,480
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	
3	Subtract line 2 from line 1d.	3	4,161,480
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	62,422
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,099,058
6	Minimum investment return. Enter 5% of line 5.	6	204,953

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 amount as 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	134,148
b	Program-related investments—total from Part IX-B.	1b	
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	134,148
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	134,148

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 XIV Private 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. ►					
b Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.					
b 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					

Part XV Supplementary 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))

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information(continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a Paid during the year</i>				
VANDERBILT UNIVERSITY 2301 VANDERBILT PLACE NASHVILLE, TN 37240	NONE	PC	EDUCATIONAL	25,000
ISIR 3267 BEE CAVES RD 107 AUSTIN, TX 78746	NONE	PC	EDUCATIONAL	4,500
Total				29,500
<i>b Approved for future payment</i>				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a						
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments.						
3 Interest on savings and temporary cash investments				14	43,420	
4 Dividends and interest from securities.				14	84,646	
5 Net rental income or (loss) from real estate						
a Debt-financed property.						
b Not debt-financed property.						
6 Net rental income or (loss) from personal property						
7 Other investment income.						
8 Gain or (loss) from sales of assets other than inventory				18	-25,254	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue a						
b						
c						
d						
e						
12 Subtotal Add columns (b), (d), and (e).					102,812	
13 Total Add line 12, columns (b), (d), and (e).						102,812

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

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
0 734 INVESCO REAL ESTATE C	P	2014-09-18	2015-08-19
68 104 OPPENHEIMER SR FLOATING RATE C	P	2014-10-31	2015-10-21
79 002 TEMPLETON GLOBAL BOND FD C	P	2015-09-15	2015-08-19
50000 WALTER INVESTMENT	P	2014-07-24	2015-04-15
2000 CLEARBRIDGE ENERGY MLP	P	2013-05-23	2015-08-19
400 GABELLI GLB SML & MD CP	P	2014-06-24	2015-08-19
9557 652 INVESCO REAL ESTATE C	P	2012-12-17	2015-08-19
2272 696 OPPENHEIMER SR FLOATING RATE C	P	2012-01-31	2015-10-21
11412 232 TEMPLETON GLOBAL BOND FD C	P	2012-01-17	2015-08-19
20000 CHESAPEAKE TR887	P	2012-12-17	2015-11-16

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (g) plus expense of sale	(h) Gain or (loss) (h) (e) plus (f) minus (g)
19		18	1
537		563	-26
929		1,045	-116
44,244		52,639	-8,395
31,681		44,538	-12,857
4,032		4,760	-728
252,698		224,954	27,744
17,931		18,946	-1,015
134,202		151,484	-17,282
20,000		19,310	690

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	Excess of col (i) over col (j), if any	
(j) as of 12/31/69			
			1
			-26
			-116
			-8,395
			-12,857
			-728
			27,744
			-1,015
			-17,282
			690

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

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.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
20000 GECC	P	2012-12-17	2015-11-16
100000 GOLDMAN SACHS CD	P	2012-12-14	2015-12-21
18913 058 OPPENHEIMER SR FLOATING RATE C	P	2010-12-03	2015-10-21
2226 997 TEMPLETON GLOBAL BOND FD C	P	2011-07-08	2015-08-19
80000 GOLDMAN SACHS CD	P	2012-12-14	2015-12-21

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
20,000		20,156	-156
100,000		100,000	
149,218		157,328	-8,110
26,188		31,192	-5,004
80,000		80,000	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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 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	
			-156
			-8,110
			-5,004

TY 2015 Accounting Fees Schedule

Name: INSTITUTE OF MENTAL CHRONOMETRY

EIN: 94-2199617

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	10,809	0	0	1,509

TY 2015 Investments Corporate Bonds Schedule**Name:** INSTITUTE OF MENTAL CHRONOMETRY**EIN:** 94-2199617**Software ID:** 15000324**Software Version:** 2015v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
SLM CORP	20,697	19,700
MORGAN STANLEY	22,654	21,507
GENWORTH FINANCIAL INC	21,757	19,500
BANK OF AMERICA CORP	22,891	21,829
BANK OF AMERICA	23,807	22,467
CENTURYTEL INC	22,394	20,400
BANK OF AMERICA	22,092	22,028
COMPASS BANK	20,877	21,307
ALCOA INC	22,460	20,650
ALCOA INC	21,639	19,450
CENTURYLINK INC	22,426	19,500
ARCELORMITTAL	21,907	16,100
FORD MOTOR CREDIT CO	21,457	20,461
OWENS CORNING	20,736	20,012
MET LIFE INC	21,856	21,850
PRUDENTIAL FINANCIAL	21,007	20,450
NATIONWIDE FINL SVCS	20,151	20,000
ZIONS BANCORPORATION	25,976	23,938
CITIGROUP INC.	51,849	48,750
JP MORGAN CHASE & CO.	20,314	20,225

Name of Bond	End of Year Book Value	End of Year Fair Market Value
ALPHA NATURAL RESOURCES INC.	18,649	25
CLEAN HARBORS INC.	20,922	20,250
PPL ENERGY SUPPLY, LLC	35,928	21,514
BURLINGTON NORTH SANTA FE	19,973	19,982
CROWN CASTLE INTERNATIONAL CORP.	20,907	21,025
WILLIAMS COMPANIES INC.	18,543	13,815
AVON PRODUCTS	19,891	13,800
WINDSTREAM CORPORATION	20,607	14,400
LEUCADIA NATIONAL CORP.	21,454	19,524
FRONTIER COMMUNICATIONS	21,507	16,800
NATIXIS FIXED RATE STEP-UP	18,357	18,550
KINROSS GOLD CORPORATION	19,517	10,958
BARCLAYS BANK PLC	19,805	19,677
COACH INC	19,304	19,004
FIAT CHRYSLER AUTOMOBILES NV	20,267	19,650
GENERAL MOTORS FINL CO.	19,465	18,975
GOLDMAN SACHS GROUP INC	41,134	39,750
MBIA INC DEBENTURES	19,343	19,000
MOTOROLA SOLUTIONS INC	19,301	18,813
OWENS CORNING	20,238	19,465

Name of Bond	End of Year Book Value	End of Year Fair Market Value
PITNEY BOWES INC	20,688	19,594
UNITED CONTINENTAL HLDGS	21,507	20,738
US AIRWAY GROUP INC	21,254	20,350
VIACOM INC	19,965	19,336
CITIGROUP INC	20,767	20,400

TY 2015 Investments Corporate Stock Schedule**Name:** INSTITUTE OF MENTAL CHRONOMETRY**EIN:** 94-2199617**Software ID:** 15000324**Software Version:** 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MARSHALL MONTEAGLE PLC	3,130	7,098
GOLDMAN SACHS GROUP INC	25,277	26,190
INVESCO HIGH YIELD SEC FD-CL Y	268	98
ARCH CAPITAL GROUP LTD.	25,305	26,890
CITIGROUP INC.	24,997	27,471

TY 2015 Investments - Other Schedule**Name:** INSTITUTE OF MENTAL CHRONOMETRY**EIN:** 94-2199617**Software ID:** 15000324**Software Version:** 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
FIRST EAGLE GLOBAL A	AT COST	853,391	890,858
IVY HIGH INC C	AT COST	119,344	96,718
VIRTUS MULTI SEC SHT TM BD A	AT COST	828,183	773,658
GABELI DIV & INCM TR	AT COST	84,268	73,840
SOURCE CAPITAL INC	AT COST	107,850	106,016
CALAMOS CV & HIGH INCOME FUND	AT COST	33,623	26,275
ISHARES HIGH DIVIDEND ETF	AT COST	56,400	58,728
SPDR STOXX EUROPE 50 ETF	AT COST	59,857	47,730
FIRST TR/ENHANCED EQUITY INC	AT COST	70,563	66,000
ISHARES US TECHNOLOGY ETF	AT COST	63,871	64,218
TEKLA HEALTHCARE INVS (HQH)	AT COST	118,847	119,856

TY 2015 Legal Fees Schedule

Name: INSTITUTE OF MENTAL CHRONOMETRY

EIN: 94-2199617

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	10,686	0	0	7,746

TY 2015 Other Assets Schedule

Name: INSTITUTE OF MENTAL CHRONOMETRY

EIN: 94-2199617

Software ID: 15000324

Software Version: 2015v2.0

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Rounding		5	
ROUNDING	-7	-9	

TY 2015 Other Expenses Schedule

Name: INSTITUTE OF MENTAL CHRONOMETRY

EIN: 94-2199617

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	663			663
OUTSIDE SERVICES	9,785			9,785
POSTAGE & SHIPPING	200			200

TY 2015 Other Increases Schedule

Name: INSTITUTE OF MENTAL CHRONOMETRY

EIN: 94-2199617

Software ID: 15000324

Software Version: 2015v2.0

Description	Amount
NON DIVIDEND DISTRIBUTIONS	4,228

TY 2015 Other Professional Fees Schedule

Name: INSTITUTE OF MENTAL CHRONOMETRY

EIN: 94-2199617

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CT CORP	333	0	0	0

TY 2015 Taxes Schedule

Name: INSTITUTE OF MENTAL CHRONOMETRY**EIN:** 94-2199617**Software ID:** 15000324**Software Version:** 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DEPARTMENT OF JUSTICE FILING FEE	50			
FEDERAL INCOME TAXES	4,177			
FOREIGN TAXES	269			
FRANCHISE TAX BOARD FILING FEE	5			
PAYROLL TAXES	8,871			6,309
SECRETARY OF STATE FILING FEES	25			