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

Department of the Treasury  
Internal Revenue Service

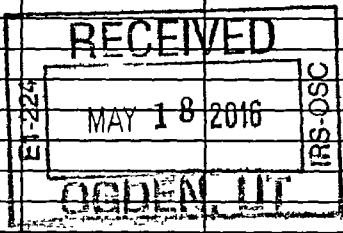
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Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation <b>The Vision Foundation (f/k/a Stephen A. Wynn Foundation, B.T.)</b>		A Employer identification number <b>94-3354332</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>3131 Las Vegas Boulevard South</b>	Room/suite	B Telephone number (see instructions) <b>702-592-0058</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Las Vegas, NV 89109-1967</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here . . . . . <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation . . . . . <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here . . . . . <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>223,789</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here . . . . . <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 Contributions, gifts, grants, etc., received (attach schedule)	826,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	39	39	39	
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	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 <b>Total.</b> Add lines 1 through 11	826,039	39	39	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	50,000			50,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,825			3,825
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	47,204			47,204
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23	101,029			101,029
25 Contributions, gifts, grants paid	975,000			975,000	
26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	1,076,029			1,076,029	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-249,990				
b Net investment income (if negative, enter -0-)		39			
c <b>Adjusted net income</b> (if negative, enter -0-)				39	



<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b>	Cash—non-interest-bearing . . . . .	473,779	223,789	223,789
	<b>2</b>	Savings and temporary cash investments . . . . .			
	<b>3</b>	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>4</b>	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	<b>5</b>	Grants receivable . . . . .			
	<b>6</b>	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b>	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	<b>8</b>	Inventories for sale or use . . . . .			
	<b>9</b>	Prepaid expenses and deferred charges . . . . .			
	<b>10a</b>	Investments—U.S. and state government obligations (attach schedule)			
	<b>b</b>	Investments—corporate stock (attach schedule) . . . . .			
	<b>c</b>	Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b>	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
	<b>12</b>	Investments—mortgage loans . . . . .			
	<b>13</b>	Investments—other (attach schedule) . . . . .			
	<b>14</b>	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
<b>15</b>	Other assets (describe ▶ _____ )				
<b>16</b>	<b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .	473,779	223,789	223,789	
<b>Liabilities</b>	<b>17</b>	Accounts payable and accrued expenses . . . . .			
	<b>18</b>	Grants payable . . . . .			
	<b>19</b>	Deferred revenue . . . . .			
	<b>20</b>	Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b>	Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b>	Other liabilities (describe ▶ _____ )			
<b>23</b>	<b>Total liabilities</b> (add lines 17 through 22) . . . . .				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> . . . . . <input type="checkbox"/>				
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b>	Unrestricted . . . . .			
	<b>25</b>	Temporarily restricted . . . . .			
	<b>26</b>	Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/>				
	<b>and complete lines 27 through 31.</b>				
	<b>27</b>	Capital stock, trust principal, or current funds . . . . .			
	<b>28</b>	Paid-in or capital surplus, or land, bldg., and equipment fund			
<b>29</b>	Retained earnings, accumulated income, endowment, or other funds	473,779	223,789		
<b>30</b>	<b>Total net assets or fund balances</b> (see instructions) . . . . .	473,779	223,789		
<b>31</b>	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	473,779	223,789		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
<b>1</b>	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) . . . . .	<b>1</b>	473,779
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	-249,990
<b>3</b>	Other increases not included in line 2 (itemize) ▶	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	223,789
<b>5</b>	Decreases not included in line 2 (itemize) ▶	<b>5</b>	
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	223,789

**Part IV Capital Gains and Losses for Tax on Investment Income**

(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.)
<b>1a None</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(j) F.M.V. as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2 Capital gain net income or (net capital loss)</b>		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		<b>2</b>
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b>		{ If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }		<b>3</b>

**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 the 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	1,611,267	618,495	260.5142%
2013	455,844	665,711	68.4748%
2012	111,900	225,131	49.7044%
2011	72,187	78,066	92.4692%
2010	1,080,477	110,260	979.9356%
<b>2 Total of line 1, column (d)</b>			<b>1,451.0982%</b>
<b>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</b>			<b>290.2196%</b>
<b>4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5</b>			<b>398,379</b>
<b>5 Multiply line 4 by line 3</b>			<b>1,156,174</b>
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b>			<b>0</b>
<b>7 Add lines 5 and 6</b>			<b>1,156,174</b>
<b>8 Enter qualifying distributions from Part XII, line 4</b>			<b>1,076,029</b>

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 instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> 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 <input type="checkbox"/> and enter 1% of Part I, line 27b	1	1
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
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	1
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	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	1
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be: <b>Credited to 2016 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		✓
b		✓
<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>		
c		✓
d		
e		
2		✓
3		✓
4a		✓
4b		
5		✓
6		
7	✓	
8a		
<b>Nevada</b>		
b	✓	
9	✓	
10		✓

**Part VII-A Statements Regarding Activities (continued)**

	Yes	No
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	✓
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	✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ _____	13	✓
14 The books are in care of ▶ <u>Steven Dezii</u> Telephone no. ▶ <u>(702) 592-0058</u> Located at ▶ <u>3131 Las Vegas Boulevard South, Las Vegas, NV</u> ZIP+4 ▶ <u>89109-1967</u>		
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 . . . . . ▶ <u>15</u>		<input type="checkbox"/>
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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ _____	16	✓

**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? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) . . . . . <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)? . . . . .	1b	
Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>		
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	✓
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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	✓
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	✓

**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)?  Yes  No

Organizations relying on a current notice regarding disaster assistance check here  Yes  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?  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?  Yes  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?  Yes  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).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Attachment		50,000	0	0

**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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over \$50,000  Yes  No 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 ----- -----	
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities . . . . .	<b>1a</b>	
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	404,446
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	404,446
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	404,446
<b>4</b>	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	6,067
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 . . . . .	<b>5</b>	398,379
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	19,919

**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.)

<b>1</b>	Minimum investment return from Part X, line 6 . . . . .	<b>1</b>	19,919
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5 . . . . .	<b>2a</b>	1
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b . . . . .	<b>2c</b>	1
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	19,918
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	19,918
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 . . . . .	<b>7</b>	19,918

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26 . . . . .	<b>1a</b>	1,076,029
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required) . . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	<b>4</b>	1,076,029
<b>5</b>	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) . . . . .	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	1,076,029

**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
<b>1</b> Distributable amount for 2015 from Part XI, line 7 . . . . .				<b>19,918</b>
<b>2</b> Undistributed income, if any, as of the end of 2015:				
<b>a</b> Enter amount for 2014 only . . . . .			<b>0</b>	
<b>b</b> Total for prior years: 20____, 20____, 20____		<b>0</b>		
<b>3</b> Excess distributions carryover, if any, to 2015:				
<b>a</b> From 2010 . . . . .	<b>1,074,964</b>			
<b>b</b> From 2011 . . . . .	<b>68,284</b>			
<b>c</b> From 2012 . . . . .	<b>100,643</b>			
<b>d</b> From 2013 . . . . .	<b>422,559</b>			
<b>e</b> From 2014 . . . . .	<b>1,580,343</b>			
<b>f</b> <b>Total</b> of lines 3a through e . . . . .	<b>3,246,793</b>			
<b>4</b> Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ <u>1,076,029</u>				
<b>a</b> Applied to 2014, but not more than line 2a . . . . .			<b>0</b>	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions) . . . . .		<b>0</b>		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .	<b>0</b>			
<b>d</b> Applied to 2015 distributable amount . . . . .				<b>19,918</b>
<b>e</b> Remaining amount distributed out of corpus . . . . .	<b>1,056,111</b>			
<b>5</b> Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	<b>0</b>			<b>0</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 . . . . .	<b>4,302,904</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .		<b>0</b>		
<b>c</b> 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 . . . . .		<b>0</b>		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .		<b>0</b>		
<b>e</b> Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .			<b>0</b>	
<b>f</b> Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016 . . . . .				<b>0</b>
<b>7</b> 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) . . . . .	<b>0</b>			
<b>8</b> Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . . . .	<b>1,074,964</b>			
<b>9</b> <b>Excess distributions carryover to 2016.</b> Subtract lines 7 and 8 from line 6a . . . . .	<b>3,227,940</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2011 . . . . .	<b>68,284</b>			
<b>b</b> Excess from 2012 . . . . .	<b>100,643</b>			
<b>c</b> Excess from 2013 . . . . .	<b>422,559</b>			
<b>d</b> Excess from 2014 . . . . .	<b>1,580,343</b>			
<b>e</b> Excess from 2015 . . . . .	<b>1,056,111</b>			

**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 foundation 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 . . . . .

Tax year	Prior 3 years			(e) Total	
	(a) 2015	(b) 2014	(c) 2013		(d) 2012
39	67	66	18	190	
85% of line 2a	33	57	56	161	
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .	1,076,029	1,611,267	455,844	111,900	3,255,040
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .	1,076,029	1,611,267	455,844	111,900	3,255,040

**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 . . . . .

13,279	20,617	22,191	7,505	63,592
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**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 foundation 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).)

Stephen A. Wynn

**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.

None

**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:

Steven Dezii, 3131 Las Vegas Boulevard South, Las Vegas, NV 89109-1967 Telephone: (702) 592-0058

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

**A letter stating the nature of the charitable purpose of the organization and any other significant information.**

**c** Any submission deadlines:

Applications are accepted at any time. Notice of approval, rejection, or additional information usually sent within 2 months.

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

The foundation limits its awards to religious, scientific, literary, educational, or other charitable purposes.

**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)				
<p><b>a</b> <i>Paid during the year</i></p> <p>See Schedule</p>				
<p><b>Total</b> . . . . .</p>			<b>3a</b>	<b>975,000</b>
<p><b>b</b> <i>Approved for future payment</i></p> <p>See Schedule</p>				
<p><b>Total</b> . . . . .</p>			<b>3b</b>	<b>0</b>





**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service

**Schedule of Contributors**

OMB No. 1545-0047

**2015**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

<b>Name of the organization</b> The Vision Foundation (f/k/a Stephen A. Wynn Foundation, B.T.)	<b>Employer identification number</b> 94-3354332
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**Organization type** (check one):

**Filers of:**

**Section:**

- Form 990 or 990-EZ
  - 501(c)( ) (enter number) organization
  - 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
  - 527 political organization
- Form 990-PF
  - 501(c)(3) exempt private foundation
  - 4947(a)(1) nonexempt charitable trust treated as a private foundation
  - 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization <b>The Vision Foundation (f/k/a Stephen A. Wynn Foundation, B.T.)</b>	Employer identification number <b>94-3354332</b>
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**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Stephen A. Wynn ----- 3131 Las Vegas Boulevard South ----- Las Vegas, NV 89109-1967 -----	\$ ----- 825,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	Anonymous ----- ----- -----	\$ ----- 1,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

**The Vision Foundation**  
**f/k/a Stephen A. Wynn Foundation, B.T.**  
**Emp ID# 94-3354332**  
**Summary of Gifts Received**  
**Attachment to Part I, Line 1 of Form 990-PF**  
**For the Year Ended 12/31/15**

<u>Name/Address</u>	<u>Date of Gift</u>	<u>Amount</u>
Stephen Wynn 3131 Las Vegas Boulevard South Las Vegas, NV 89109-1967	20-Feb-15	700,000
Stephen Wynn 3131 Las Vegas Boulevard South Las Vegas, NV 89109-1967	17-Apr-15	65,000
Stephen Wynn 3131 Las Vegas Boulevard South Las Vegas, NV 89109-1967	16-Aug-15	60,000
Anonymous	03-Sep-15	1,000
	<b>Total Gifts Received</b>	<b><u><u>826,000</u></u></b>

**The Vision Foundation**  
**f/k/a Stephen A. Wynn Foundation, B.T.**  
**Emp ID# 94-3354332**  
**Summary of Taxes Paid and Other Expenses**  
**Attachment to Part I, Lines 18 and 23 of Form 990-PF**  
**For the Year Ended 12/31/15**

**Line 18**

<u>Description</u>	<u>Amount</u>
Payroll Taxes	3,825
<b>Total Taxes:</b>	<b><u>3,825</u></b>

**Line 23**

<u>Description</u>	<u>Amount</u>
Transportation	3,460
Travel	27,136
Meals & Entertainment	14,355
Meeting Expenses	2,252
Form 990-F 2014 Tax Payment	1
<b>Total Other Expenses:</b>	<b><u>47,204</u></b>

**The Vision Foundation**  
**f/k/a Stephen A. Wynn Foundation, B.T.**  
**Emp ID# 94-3354332**  
**Summary of New "Substantial" Contributors**  
**Attachment to Part VII-A, Line 10 of Form 990-PF**  
**For the Year Ended 12/31/15**

<u>Name/Address</u>	<u>Date of Gift</u>	<u>Amount</u>
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No new substantial contributors in 2015

<b>Total Gifts Received</b>	<u><u>0</u></u>
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**The Vision Foundation**  
**f/k/a Stephen A. Wynn Foundation, B.T.**  
**Emp ID# 94-3354332**  
**Information about Trustees**  
**Part VIII - Form 990-PF**  
**For the Year Ended 12/31/15**

Name	Address	Title and Avg Hrs/Wk	Compensation	Contributions to		
				Employee Benefit Plans and Deferred Compensation	Expense Account & Other Allowances	
Stephen A. Wynn	3131 Las Vegas Blvd South Las Vegas, NV 89109	Trustee / nominal hours per week	\$ -	\$ -	\$ -	\$ -
Steve Dezil	3131 Las Vegas Blvd South Las Vegas, NV 89109	Trustee / 12 hrs. per week	\$ 50,000	\$ -	\$ -	\$ -
			<u>\$ 50,000</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**The Vision Foundation**  
**f/k/a Stephen A. Wynn Foundation, B.T.**  
**Emp ID# 94-3354332**  
**Net Value of Non-Charitable Use Assets**  
**Attachment to Part X, Line 1b of Form 990-PF**  
**For the Year Ended 12/31/15**

<u>Date</u>	<u>Bank of America</u>	<u>Balance</u>
12/31/2014	473,779	473,779
01/31/2015	310,326	460,326
02/28/2015	1,160,331	1,160,331
03/31/2015	1,147,382	1,147,382
04/30/2015	223,931	223,931
05/31/2015	223,932	223,932
06/30/2015	201,160	201,160
07/31/2015	187,705	187,705
08/31/2015	247,707	247,707
09/30/2015	248,709	248,709
10/31/2015	235,255	235,255
11/30/2015	223,787	223,787
12/31/2015	223,789	223,789
Total		5,257,792
		13
Average Monthly Balance	(1)	404,446
		1.50%
Cash Deemed Held for Charitable Activities	(2)	6,067
Net Value of Non-Charitable Use Assets	(1)-(2)	398,379
Minimum Investment Return Percent		5%
Minimum Investment Return		19,919

**The Vision Foundation**  
**f/k/a Stephen A. Wynn Foundation, B.T.**  
**Emp ID# 94-3354332**  
**Grants and Contributions Paid**  
**Attachment to Part XV, Line 3a, of Form 990-PF**  
**For the Year Ended 12/31/15**

<b>Name/Address</b>	<b>Grant Date</b>	<b>Foundation Status</b>	<b>Purpose of Grant</b>	<b>Amount</b>
New York-Presbyterian Fund, Inc. 525 East 68th Street Box 123 New York, NY 10065	20-Feb-15	PC	Health & Welfare	250,000
Barbara Bush Foundation 516 North Adams Street Tallahassee, FL 32301	20-Feb-15	PC	Health & Welfare	100,000
Clinton Foundation Donations Department 1271 Avenue of the Americas, 42nd Floor New York, NY 10020	20-Feb-15	PC	Health & Welfare	250,000
Save the Rhino International Inc. c/o Chapel and York Ltd. 1000 N. West Street, Suite 1200 Wilmington, DE 19801	20-Feb-15	PC	Health & Welfare	100,000
Eye Care 4 Kids 6911 South State Street Salt Lake City, Utah 84047	01-Apr-15	PC	Health & Welfare	100,000
Hedge Funds Care 330 7th Avenue Suite 2B New York, NY 10001	01-Apr-15	PC	Health & Welfare	25,000
Barbara Bush Foundation 516 North Adams Street Tallahassee, FL 32301	07-Apr-15	PC	Health & Welfare	150,000
<b>Total Grants/Contributions Paid</b>				<b><u>975,000</u></b>

**The Vision Foundation**  
**f/k/a Stephen A. Wynn Foundation, B.T.**  
**Emp ID# 94-3354332**  
**Grants and Contributions Approved for Future Payment**  
**Attachment to Part XV, Line 3b, of Form 990-PF**  
**For the Year Ended 12/31/15**

<u>Name/Address</u>	<u>Grant Date</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
None				

**Total Grants/Contributions Approved for Future Payment** 0