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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 05-01-2015, and ending 04-30-2016

Name of foundation Liberty Fund Inc		A Employer identification number 35-1320021	
% SANDRA J SCHALLER			
Number and street (or P O box number if mail is not delivered to street address) 8335 Allison Pointe Trail Suite 300	Room/suite	B Telephone number (see instructions) (317) 842-0880	
City or town, state or province, country, and ZIP or foreign postal code Indianapolis, IN 46250		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"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <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			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 320,452,614	J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) <u>MODIFIED CASH</u> (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)	Net investment income (b)	Adjusted net income (c)	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	2,950,521			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	5,515	5,515	5,515	
	4	Dividends and interest from securities	7,003,767	7,303,447	7,303,447	
	5a	Gross rents				
	b	Net rental income or (loss) _____				
	6a	Net gain or (loss) from sale of assets not on line 10	7,599,502			
	b	Gross sales price for all assets on line 6a <u>217,915,561</u>				
	7	Capital gain net income (from Part IV , line 2)		9,210,397		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	290,449	840,931	1,131,380	
	12	Total. Add lines 1 through 11	17,849,754	17,360,290	8,440,342	
	13	Compensation of officers, directors, trustees, etc	2,575,601	40,380	40,380	2,535,221
	14	Other employee salaries and wages	3,582,945			3,582,945
	15	Pension plans, employee benefits	1,410,611	1,763	1,763	1,408,847
	16a	Legal fees (attach schedule).	555,657	55,566	55,566	500,091
	b	Accounting fees (attach schedule).	41,300	2,891	4,130	37,170
	c	Other professional fees (attach schedule)	5,577,029	2,005,528	2,005,528	3,571,501
	17	Interest	36,268	544	544	35,724
	18	Taxes (attach schedule) (see instructions)	0	70,622	70,622	0
	19	Depreciation (attach schedule) and depletion . . .	20,104	302	302	
	20	Occupancy	1,807,096	22,539	22,539	1,784,557
	21	Travel, conferences, and meetings.	5,478,727	28,830	28,830	5,449,897
	22	Printing and publications	1,341,786		290,449	1,051,338
	23	Other expenses (attach schedule).	840,475	296,913	296,913	774,131
	24	Total operating and administrative expenses. Add lines 13 through 23	23,267,599	2,525,878	2,817,566	20,731,422
	25	Contributions, gifts, grants paid	50,000			50,000
	26	Total expenses and disbursements. Add lines 24 and 25	23,317,599	2,525,878	2,817,566	20,781,422
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	-5,467,845			
	b	Net investment income (if negative, enter -0-)		14,834,412		
	c	Adjusted net income (if negative, enter -0-)			5,622,776	

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		111,953	82,335	82,335
	2	Savings and temporary cash investments		9,181,146	3,984,940	3,984,940
	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	43,222	36,862	36,862	
	10a	Investments—U S and state government obligations (attach schedule)				
	b	Investments—corporate stock (attach schedule)	224,165,531	235,374,872	258,329,390	
	c	Investments—corporate bonds (attach schedule)	57,934,632	45,846,194	46,393,108	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	12	Investments—mortgage loans.				
	13	Investments—other (attach schedule)				
	Liabilities	14	Land, buildings, and equipment basis ▶ 15,194,291 Less accumulated depreciation (attach schedule) ▶ 4,078,777			
15		Other assets (describe ▶ _____)	4,573,290	11,115,514	11,115,514	
16		Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)	164,557	164,557	510,465	
17		Accounts payable and accrued expenses				
18		Grants payable				
19		Deferred revenue				
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule).	3,500,000	9,400,000		
	22	Other liabilities (describe ▶ _____)	11,666	10,454		
	23	Total liabilities(add lines 17 through 22)	3,511,666	9,410,454		
	24	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	25	Unrestricted	292,662,665	287,194,820		
Part III	26	Temporarily restricted				
	27	Permanently restricted				
	28	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.				
	29	Capital stock, trust principal, or current funds				
	30	Paid-in or capital surplus, or land, bldg , and equipment fund				
	31	Retained earnings, accumulated income, endowment, or other funds				
Total net assets or fund balances(see instructions)		292,662,665	287,194,820			
Total liabilities and net assets/fund balances(see instructions)		296,174,331	296,605,274			

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	292,662,665
2	Enter amount from Part I, line 27a	2	-5,467,845
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	287,194,820
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	287,194,820

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)
1a	See Additional Data Table			
b				
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 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 (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 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	9,210,397
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	

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			
2013			
2012			
2011			
2010			

2	Total of line 1, column (d).	2	
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	
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	
5	Multiply line 4 by line 3.	5	
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	
7	Add lines 5 and 6.	7	
8	Enter qualifying distributions from Part XII, line 4.	8	

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 checked="" type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter <u>1989-02-16</u> (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	N/A
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	0
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	0
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 <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	0
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 <input type="checkbox"/> Refunded <input type="checkbox"/>		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?		Yes	No
1a			No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <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>			No
1b			
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 <input type="checkbox"/> \$ <u>0</u> (2) On foundation managers <input type="checkbox"/> \$ <u>0</u>			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ <u>0</u>			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	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? <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		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <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) <input type="checkbox"/> IN			
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	Yes	

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

Yes

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?



13

Yes


Website address  www.libertyfund.org


14

The books are in care of  SANDRA J SCHALLER Telephone no  (317) 842-0880

Located at  8335 ALLISON POINTE TRAIL STE 300 INDIANAPOLIS IN ZIP+4  46250

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?

16

Yes

No

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 

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.


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)?

1b

No

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

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?

 Yes

 No


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


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)?

☐ Yes ☒ No

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?

☐ 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?

5b

6b

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
JAMES F COTE	DIR OF INFO SYSTEMS	177,000	46,252	0
8335 ALLISON POINTE TR 300 INDIANAPOLIS,IN 46250	40 0			
DAVID M HART	DIR ONLINE LIBRARY	151,900	48,417	0
8335 ALLISON POINTE TR 300 INDIANAPOLIS,IN 46250	40 0			
HANS L EICHOLZ	SR FELLOW	147,736	49,080	
8335 ALLISON POINTE TR 300 INDIANAPOLIS,IN 46250	40 0			
STEVEN D EALY	SR FELLOW	146,931	49,141	0
8335 ALLISON POINTE TR 300 INDIANAPOLIS,IN 46250	40 0			
CHRISTINE D HENDERSON	SR FELLOW	142,602	37,752	0
8335 ALLISON POINTE TR 300 INDIANAPOLIS,IN 46250	40 0			
Total number of other employees paid over \$ 50,000.				33

Form 990-PF (2015)

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
WELLINGTON MANAGEMENT COMPANY LLC 280 CONGRESS ST BOSTON,MA 02210	INV MANAGEMENT	194,432
WARE-PAK LLC 2427 BOND ST UNIVERSITY PARK,IL 60466	FULFILLMENT SERVICES	141,441
WALTER LEE DAVIS STUDIOS 7530 MOUNTAIN AVE MELROSE PARK,PA 19027	OUTSIDE CONSULTANT	143,100
FAEGRE BAKER DANIELS LLP 300 N MERIDIAN ST STE 2700 INDIANAPOLIS,IN 46204	LEGAL SERVICES	555,789
APEX COVANTAGE 198 VAN BUREN ST 200 PRESIDENTS PL HERNDON,VA 20170	PUB, CONV, ARCHIVING	92,481
Total number of others receiving over \$50,000 for professional services.		6

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 LIBERTY FUND COLLOQUIA AND SYMPOSIUMS - SEE ATTACHMENT	6,599,456
2 CO-SPONSORED PROGRAMS - SEE ATTACHMENT	3,806,739
3 LIBERTY FUND PUBLISHING - SEE ATTACHMENT	2,528,170
4 LIBERTY FUND WEBSITES - SEE ATTACHMENT	1,444,458

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	307,943,710
b	Average of monthly cash balances.	1b	806,974
c	Fair market value of all other assets (see instructions).	1c	571,840
d	Total (add lines 1a, b, and c).	1d	309,322,524
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	309,322,524
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	4,639,838
5	Net value of noncharitable-use assets.Subtract line 4 from line 3 Enter here and on Part V, line 4	5	304,682,686
6	Minimum investment return.Enter 5% of line 5.	6	15,234,134

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	20,781,422
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	6,463,894
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions.Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	27,245,316
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	27,245,316

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.

1989-02-16

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

320,452,614

(2)

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

0

b

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

10,156,089

10,791,701

10,499,563

9,745,329

41,192,682

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).

0

(2)

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

0

(3)

Largest amount of support from an exempt organization

0

(4)

Gross investment income

0

Tax year	Prior 3 years			(e) Total
(a) 2015	(b) 2014	(c) 2013	(d) 2012	
5,622,776	5,918,166	15,009,709	5,240,338	31,790,989
4,779,360	5,030,441	12,758,253	4,454,287	27,022,341
27,245,316	23,730,558	19,865,793	20,005,212	90,846,879
50,000	50,000	10,000	31,000	141,000
27,195,316	23,680,558	19,855,793	19,974,212	90,705,879
320,452,614	334,847,565	331,596,423	309,580,121	1,296,476,723
				0
10,156,089	10,791,701	10,499,563	9,745,329	41,192,682
				0
				0
				0
				0

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))

NONE

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 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

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		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	5,515	
4	Dividends and interest from securities.			14	7,003,767	
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	7,599,502	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a <u>BOOK AND FILM SALES</u>					290,449
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e).				14,608,784	290,449
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		14,899,233

[illegible]

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)
PUBLICLY TRADED SECURITIES			
WTC OPPORTUNISTIC EQUITY- SCHEDULE K-1			
WTC GLOBAL CONTRARIAN - SCHEDULE K-1			
EXCELSIOR VENTURE PARTNERS III			
WTC OPPORTUNISTIC EQUITY - INVESTMENT			
WTC GLOBAL CONTRARIAN - INVESTMENT			

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 plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
173,690,079		176,730,864	-3,040,785
1,129,365		0	1,129,365
516,585		0	516,585
0		35,055	-35,055
29,509,172		22,071,338	7,437,834
13,070,360		9,867,907	3,202,453

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			(l) 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	
			-3,040,785
			1,129,365
			516,585
			-35,055
			7,437,834
			3,202,453

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-)	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
TERRY W ANKER	DIRECTOR 5 0	49,000	379	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
ROSEDA D DECKER	DIRECTOR EMERITUS 5 0	36,000	0	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
DOUGLAS J DEN UYL	VP OF EDUCATIONAL PROGRAMS 40 0	278,400	62,007	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
RICHARD W DUESENBERG	DIRECTOR 5 0	43,000	488	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
PATRICIA A GALLAGHER	VP OF PUBLISHING 40 0	170,847	35,897	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
GIANCARLO Ibrgen S	DIRECTOR - THROUGH MAR 2016 5 0	39,000	0	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
JOSEPH F JOHNSTON	DIRECTOR 5 0	43,000	488	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
MARY A O'GRADY	DIRECTOR 5 0	43,000	379	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
EMILIO J PACHECO	DIRECTOR, EVP, & COO 40 0	329,382	58,346	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
BEN A RAST	DIRECTOR & CO- CHAIRMAN 5 0	50,845	379	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
T ALAN RUSSELL	DIRECTOR AND CHAIRMAN 40 0	263,607	1,306	3,005
8335 Allison Pointe Trail Indianapolis, IN 46250				
SANDRA J SCHALLER	VP & CONTROLLER, SEC-TREASURER 40 0	215,340	59,378	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
JOANNE W SHEPLER	ASST SEC, ADMIN SVCS & HR MGR 40 0	98,282	24,708	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
DANE STARBUCK	DIRECTOR & CO- CHAIRMAN 5 0	46,345	379	2,445
8335 Allison Pointe Trail Indianapolis, IN 46250				
CHRIS L TALLEY	DIR, PRES & CEO THROUGH FEB 16 40 0	547,090	54,879	0
8335 Allison Pointe Trail Indianapolis, IN 46250				
RICHARD A WARE	DIR EMERITUS THROUGH OCT 2015 5 0	18,000	0	0
8335 Allison Pointe Trail Indianapolis, IN 46250				

TY 2015 Accounting Fees Schedule**Name:** Liberty Fund Inc**EIN:** 35-1320021

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT & TAX PREPARATION FEES	41,300	2,891	4,130	37,170

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

TY 2015 Depreciation Schedule

Name: Liberty Fund Inc

EIN: 35-1320021

TY 2015 General Explanation Attachment**Name:** Liberty Fund Inc**EIN:** 35-1320021

Identifier	Return Reference	Explanation
DEPRECIATION DISCLOSURE	DEPRECIATION DISCLOSURE	PART I, LINE 19 AND PART II, LINE 14 LIBERTY FUND, INC E I #35-1320021 A STATEMENT ATTACHED TO AND MADE PART OF U S PRIVATE FOUNDATION INCOME TAX RETURN FOR THE YEAR ENDED APRIL 30, 2016 PART I, LINE 19 - DEPRECIATION PART II, LINE 14 - LAND, BUILDINGS, AND EQUIPMENT LAND 3,844,298 LEASEHOLD IMPROVEMENTS 1,993,358 OFFICE FURNITURE 1,623,302 EQUIPMENT AND OTHER 474,997 CONSTRUCTION IN PROGRESS 7,258,336 LESS ACCUMULATED DEPRECIATION (4,078,777) ----- NET FIXED ASSETS 11,115,514 DEPRECIATION EXPENSE 20,104 DEPRECIATION CALCULATED USING THE STRAIGHT-LINE METHOD

Identifier	Return Reference	Explanation
SUMMARY OF DIRECT CHARITABLE ACTIVITIES	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	<p>PART IX-A LIBERTY FUND COLLOQUIA AND SYMPOSIUMS 90 COLLOQUIUM AND SYMPOSIUMS WERE DEVELOPED AND CONDUCTED IN THE UNITED STATES, CANADA, LATIN AMERICA, AND EUROPE COLLOQUIUM AND SYMPOSIUMS ARE TO FOSTER THOUGHT AND ENCOURAGE DISCOURSE ON ENDURING ISSUES PERTAINING TO LIBERTY CO-SPONSORED PROGRAMS LIBERTY FUND ADMINISTERED CO-SPONSORED PROGRAMS WITH SIXTEEN OTHER NON-PROFIT ORGANIZATIONS WITH SIMILAR EDUCATIONAL AND PUBLIC PURPOSES LIBERTY FUND AND THE CO-SPONSORS HAVE JOINT OR SHARED RESPONSIBILITIES OVER PLANNING, DEVELOPING, COORDINATING, CONDUCTING, AND EVALUATING THE CONFERENCE PROGRAMS HELD AS WITH THE LIBERTY FUND COLLOQUIA AND SYMPOSIUMS, THE CO-SPONSORED PROGRAMS ARE TO FOSTER THOUGHT AND ENCOURAGE DISCOURSE ON ENDURING ISSUES PERTAINING TO LIBERTY LIBERTY FUND PUBLISHING LIBERTY FUND PUBLISHED NINE NEW TITLES AND CONDUCTED EDITORIAL WORK ON OTHER UPCOMING PUBLICATIONS TITLES SELECTED FOR PUBLISHING ARE THOSE THAT WILL PRESERVE THE WISDOM AND LEARNING OF THE AGES, AND STRENGTHEN, IN PARTICULAR, THE UNDERSTANDING AND APPRECIATION OF INDIVIDUAL LIBERTY AND RESPONSIBILITY TITLES INCLUDE CLASSICS IN THE FIELDS OF HISTORY, POLITICS, PHILOSOPHY, LAW, EDUCATION, AND ECONOMICS LIBERTY FUND WEBSITES THE LIBRARY OF THE CLASSICS OF LIBERTY - HTTP://OLL LIBERTY FUND ORG - IS A WEBSITE DEDICATED TO MAKING THE CLASSIC TEXTS WHICH CONTRIBUTED TO OUR MODERN UNDERSTANDING OF THE NATURE OF LIMITED GOVERNMENT, INDIVIDUAL LIBERTY, AND THE FREE MARKET MORE ACCESSIBLE TO SCHOLARS, STUDENTS AND OTHER INTERESTED INDIVIDUALS THE LIBRARY OF ECONOMICS AND LIBERTY - WWW ECONLIB ORG - IS A WEBSITE DEDICATED TO ADVANCING THE STUDY OF ECONOMICS, MARKETS, AND LIBERTY THE LIBRARY OF LAW AND LIBERTY - WWW LIBERTY LAWSITE ORG - IS A WEBSITE DEDICATED TO THE CONTENT, STATUS, AND DEVELOPMENT OF LAW IN THE CONTEXT OF REPUBLICAN AND LIMITED GOVERNMENT AND THE WAYS THAT LIBERTY AND LAW AND LAW AND LIBERTY MUTUALLY REINFORCE THE OTHER</p>

Identifier	Return Reference	Explanation
SUBSTANTIAL CONTRIBUTOR	SUBSTANTIAL CONTRIBUTOR	PART VII-A, LINE 10 NAME ANNE GOODRICH ADDRESS C/O/ JACK HITTLE, GDN, 938 CONNER ST NOBLESVILLE, IN 46060

TY 2015 Investments Corporate Bonds Schedule

Name: Liberty Fund Inc

EIN: 35-1320021

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	45,846,194	46,393,108

TY 2015 Investments Corporate Stock Schedule**Name:** Liberty Fund Inc**EIN:** 35-1320021

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	183,688,412	206,147,959
MUTUAL FUNDS - INTERNATIONAL	29,091,647	29,432,721
MUTUAL FUNDS - DOMESTIC	21,770,787	21,924,684
PRIVATE EQUITY	824,026	824,026
COMMON TRUST FUNDS	0	0

TY 2015 Legal Fees Schedule

Name: Liberty Fund Inc

EIN: 35-1320021

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL CONSULTING FEES	555,657	55,566	55,566	500,091

TY 2015 Other Assets Schedule

Name: Liberty Fund Inc

EIN: 35-1320021

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ART COLLECTION	164,557	164,557	510,465

TY 2015 Other Expenses Schedule**Name:** Liberty Fund Inc**EIN:** 35-1320021

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	123,209	154	154	123,055
ADMINISTRATIVE EXPENSES	452,056	1	1	452,055
EQUIPMENT LEASING	32,782	492	492	32,290
EDUCATIONAL MATERIALS	123,687	12,369	12,369	111,318
PASS THROUGH PARTNERSHIP		230,569	230,569	
MISCELLANEOUS EXPENSES	55,482	69	69	55,413
OTHER INVESTMENT EXPENSE	53,259	53,259	53,259	

TY 2015 Other Income Schedule**Name:** Liberty Fund Inc**EIN:** 35-1320021

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BOOK AND FILM SALES	290,449		290,449
PASSTHROUGH PARTNERSHIP INCOME		840,931	840,931

TY 2015 Other Liabilities Schedule

Name: Liberty Fund Inc

EIN: 35-1320021

Description	Beginning of Year - Book Value	End of Year - Book Value
OTHER LIABILITIES	11,666	10,454

TY 2015 Other Professional Fees Schedule**Name:** Liberty Fund Inc**EIN:** 35-1320021

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	2,005,232	2,005,232	2,005,232	
CONFERENCE FEES	2,741,505			2,741,505
WEBSITE DEVELOPMENT FEES	589,102			589,102
OTHER PROFESSIONAL FEES	241,190	296	296	240,894

TY 2015 Taxes Schedule

Name: Liberty Fund Inc

EIN: 35-1320021

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID ON	0	70,622	70,622	0
PASSTHROUGH PARTNERSHIPS				

TY 2015 TransfersToControlledEntities

Name: Liberty Fund Inc

EIN: 35-1320021

Name	US / Foreign Address	EIN	Description	Amount
PIERRE F AND ENID GOODRICH FOUNDATION	8335 ALLISON POINTE TRAIL SUITE 30 INDIANAPOLIS, IN 46250	35-6056960	OPERATING EXPENSES	121,478
Total				121,478

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047 2015

Name of the organization Liberty Fund Inc	Employer identification number 35-1320021
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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 other 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 33¹/₃% 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 990PF, 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 Liberty Fund Inc	Employer identification number 35-1320021
---	---

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	NANCY D ANNE GOODRICH	\$ 2,950,000	Person <input checked="" type="checkbox"/>
	C/O JACK HITTLE GDN 938 CONNER ST		Payroll <input type="checkbox"/>
	NOBLESVILLE, IN 46060		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/>
			Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number
35-1320021

Part II	Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed
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[illegible]

Name of organization Liberty Fund Inc	Employer identification number 35-1320021
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		
(a) No.from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4	Relationship of transferor to transferee	
	--		