EXTENDED TO FEBRUARY 15, 2017

Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015 , and ending JUN 30, 2016

Name of foundation: THE PHILECOLOGY FOUNDATION

A Employer identification number: 20-8987808

Number and street (or P O box number if mail is not delivered to street address): 201 MAIN STREET

Room/suite: 2300

B Telephone number: 817-390-8400

City or town, state or province, country, and ZIP or foreign postal code: FORT WORTH, TX 76102

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 17,725,277.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

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))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received				
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	95.	95.		STATEMENT 1
	4 Dividends and interest from securities	250,105.	250,105.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,899,433.			
	b Gross sales price for all assets on line 6a 2,936,893.				
	7 Capital gain net income (from Part IV, line 2)		1,899,433.		
	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)				
	11 Other income	5,159.	5,159.	0.	STATEMENT 3
	12 **Total.** Add lines 1 through 11	2,154,792.	2,154,792.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest	6,837.	6,837.	0.	0.
	18 Taxes STMT 4	3,093.	3,093.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	67,558.	67,558.	0.	0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	77,488.	77,488.	0.	0.
	25 Contributions, gifts, grants paid	13,020,408.			13,020,408.
	26 **Total expenses and disbursements.** Add lines 24 and 25	13,097,896.	77,488.	0.	13,020,408.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-10,943,104.			
	b **Net investment income** (if negative, enter -0-)		2,077,304.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	35,164.	1,467.	1,467.
	3 Accounts receivable ▶ 57,379.			
	Less: allowance for doubtful accounts ▶	668,015.	57,379.	57,379.
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 8	15,490,051.	21,466.	1,702,068.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	1,400,995.	10,155,709.	15,752,091.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 10)	168,245.	212,272.	212,272.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	17,762,470.	10,448,293.	17,725,277.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	17,762,470.	10,448,293.	
	30 **Total net assets or fund balances**	17,762,470.	10,448,293.	
	31 **Total liabilities and net assets/fund balances**	17,762,470.	10,448,293.	

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	17,762,470.
2 Enter amount from Part I, line 27a	2	-10,943,104.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	3,796,600.
4 Add lines 1, 2, and 3	4	10,615,966.
5 Decreases not included in line 2 (itemize) ▶ PRIOR YEAR EXCISE TAX ADJUSTMENTS	5	167,673.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	10,448,293.

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.)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(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)
a				
b				
c				
d				
e	2,936,893.		1,037,463.	1,899,433.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				1,899,433.

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** 1,899,433.

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).
If (loss), enter -0- in Part I, line 8 **3** N/A

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	14,012,200.	34,429,523.	.406982
2013	6,850,000.	34,188,150.	.200362
2012	275,000.	38,618,779.	.007121
2011	360,000.	3,065,525.	.117435
2010	4,403,259.	2,687.	1,638.726833

2	**Total** of line 1, column (d)	2	1,639.458733
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	327.891747
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	25,560,708.
5	Multiply line 4 by line 3	5	8,381,145,201.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	20,773.
7	Add lines 5 and 6	7	8,381,165,974.
8	Enter qualifying distributions from Part XII, line 4	8	13,020,408.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	41,546.
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	41,546.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-			5	41,546.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	212,272.		
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	212,272.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	170,726.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	46,000.	**Refunded** ▶	11	124,726.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
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		X
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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		X
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		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THOMAS W. WHITE Telephone no. ▶ 817-390-8400

Located at ▶ 201 MAIN STREET, SUITE 2600, FORT WORTH, TX ZIP+4 ▶ 76102

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 N/A

			Yes	No
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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. 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.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	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		X
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 ▶ ____, ____, ____, ____			
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.) N/A	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. ▶ ____, ____, ____, ____			
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.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
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		X

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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)? N/A | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

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? N/A | 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.

(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
EDWARD P. BASS 201 MAIN STREET, SUITE 2300 FORT WORTH, TX 76102	PRESIDENT, DIRECTOR 0.00	0.	0.	0.
GARY W. REESE 201 MAIN STREET, SUITE 2300 FORT WORTH, TX 76102	VP, ASST TREAS 0.00	0.	0.	0.
THOMAS W. WHITE 201 MAIN STREET, SUITE 2300 FORT WORTH, TX 76102	VP, TREAS, ASST SEC, DIREC 0.00	0.	0.	0.
DEE STEER 201 MAIN STREET, SUITE 2300 FORT WORTH, TX 76102	SECRETARY, DIRECTOR 0.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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 ▶ 0

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

3 Five highest-paid independent contractors for professional services. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see instructions)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	9,774,863.
b	Average of monthly cash balances	1b	153,352.
c	Fair market value of all other assets	1c	16,021,742.
d	**Total** (add lines 1a, b, and c)	1d	25,949,957.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	25,949,957.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	389,249.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,560,708.
6	**Minimum investment return.** Enter 5% of line 5	6	1,278,035.

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	1,278,035.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 41,546.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	41,546.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,236,489.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,236,489.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,236,489.

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	13,020,408.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	13,020,408.
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	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	13,020,408.

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				1,236,489.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ___, ___, ___		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010 4,403,125.				
b From 2011 206,724.				
c From 2012				
d From 2013 5,241,880.				
e From 2014 12,458,397.				
f **Total** of lines 3a through e	22,310,126.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶$ 13,020,408.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				1,236,489.
e Remaining amount distributed out of corpus	11,783,919.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	34,094,045.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				0.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	4,403,125.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	29,690,920.			
10 Analysis of line 9:				
a Excess from 2011 206,724.				
b Excess from 2012				
c Excess from 2013 5,241,880.				
d Excess from 2014 12,458,397.				
e Excess from 2015 11,783,919.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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)

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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).)

EDWARD P. BASS

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 ▶ [X] 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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	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
a Paid during the year				
OCEAN ALLIANCE 32 HORTON STREET GLOUCESTER, MA 01930		TAX EXEMPT	CONSERVATION ORGANIZATION	25,000.
NATIONAL ENVIRONMENTAL EDUCATION FOUNDATION 4301 CONNECTICUT AVENUE NW, SUITE 160 WASHINGTON, DC 20008		TAX EXEMPT	CONSERVATION ORGANIZATION	50,000.
PERFORMING ARTS FORT WORTH, INC. 330 EAST 4TH STREET, SUITE 300 FORT WORTH, TX 76102		TAX EXEMPT	PERFORMING ARTS ORGANIZATION	10,998,408.
THE BHUTAN FOUNDATION 3121 SOUTH STREET, NW WASHINGTON, DC 20007		TAX EXEMPT	CONSERVATION ORGANIZATION	100,000.
AMAZON CONSERVATION ASSOCIATION 1012 14TH STREET NW, SUITE 635 WASHINGTON, DC 20005		TAX EXEMPT	CONSERVATION ORGANIZATION	100,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	13,020,408.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
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	95.	
4 Dividends and interest from securities			14	250,105.	
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			14	5,159.	
8 Gain or (loss) from sales of assets other than inventory			18	1,899,433.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		2,154,792.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 2,154,792.

(See worksheet in line 13 instructions to verify calculations.)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	N/A

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

[signature] 1/31/17 VICE PRESIDENT

Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instr)? ☐ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

Form **990-PF** (2015)

Certified Article Number

9414 7266 9904 2083 7034 39

SENDERS RECORD

523622 11-24-15

16340120 781631 9901943 2015.05020 THE PHILECOLOGY FOUNDATION 99019431

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.)
1a	BOSTON PROPERTIES INC-605 SHARES	P	08/04/14	08/05/15
b	THE CHEMOURS CO-120 SHARES	P	05/28/13	07/08/15
c	THE CHEMOURS CO-140 SHARES	P	10/18/12	07/08/15
d	THE CHEMOURS CO-140 SHARES	P	05/16/13	07/08/15
e	THE CHEMOURS CO-187 SHARES	P	05/07/14	07/07/15
f	COACH INC-1660 SHARES	P	04/06/15	09/03/15
g	CYPRESS SEMICONDUCTOR CORP-4200 SHARES	P	06/04/15	09/03/15
h	DOVER CORPORATION-1000 SHARES	P	05/16/14	07/13/15
i	DU PONT E I DE NEMOURS & COMPANY-100 SHARES	P	05/16/13	07/01/15
j	DU PONT E I DE NEMOURS & COMPANY-935 SHARES	P	05/07/14	08/05/15
k	EMC CORPORATION-1500 SHARES	P	10/18/12	07/23/15
l	EMC CORPORATION-200 SHARES	P	06/30/14	07/23/15
m	EMC CORPORATION-500 SHARES	P	05/16/13	07/23/15
n	EXXON MOBIL CORPORATION-615 SHARES	P	05/07/14	07/07/15
o	MEAD JOHNSON NUTRITION CO-779 SHARES	P	08/04/14	09/03/15

	(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)
a	74,439.		72,398.	2,041.
b	1,572.		1,634.	-62.
c	1,834.		1,686.	149.
d	1,834.		1,883.	-48.
e	2,847.		3,075.	-228.
f	49,860.		70,988.	-21,129.
g	42,975.		56,920.	-13,945.
h	65,578.		86,830.	-21,253.
i	5,566.		5,566.	0.
j	51,602.		60,575.	-8,973.
k	38,782.		38,033.	749.
l	5,171.		5,250.	-79.
m	12,927.		12,053.	875.
n	50,989.		63,616.	-12,626.
o	60,264.		72,102.	-11,838.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				2,041.
b				-62.
c				149.
d				-48.
e				-228.
f				-21,129.
g				-13,945.
h				-21,253.
i				0.
j				-8,973.
k				749.
l				-79.
m				875.
n				-12,626.
o				-11,838.

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	
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). If (loss), enter "-0-" in Part I, line 8	3	

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04-01-15

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.)
1a	PALL CORPORATION-200 SHARES	P	12/30/13	08/28/15
b	PALL CORPORATION-600 SHARES	P	10/18/12	08/28/15
c	TE CONNECTIVITY LTD-1222 SHARES	P	07/07/14	09/03/15
d	VORNADO REALTY TRUST-680 SHARES	P	08/04/14	07/07/15
e	WAL MART STORES INC.-680 SHARES	P	01/06/15	07/07/15
f	WALT DISNEY COMPANY-17000 SHARES	P	10/02/84	11/18/15
g	WHOLE FOODS MARKET INC-1285 SHARES	P	04/06/15	08/05/15
h	PASSED THROUGH FROM BRAESIDE CAPITAL II, LP	P		
i	PASSED THROUGH FROM BRAESIDE CAPITAL II, LP	P		
j	PASSED THROUGH FROM PHILECOLOGY-PAFW PARTNERS	P		
k	PASSED THROUGH FROM PHILECOLOGY-PAFW PARTNERS	P		
l				
m				
n				
o				

	(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)
a	25,408.		17,030.	8,378.
b	76,225.		38,020.	38,205.
c	73,013.		77,673.	-4,660.
d	66,328.		65,473.	856.
e	49,280.		58,906.	-9,626.
f	1,997,517.		20,972.	1,976,545.
g	46,050.		67,348.	-21,298.
h	15,947.			15,947.
i			33,264.	-33,264.
j			106,168.	-106,168.
k	120,885.			120,885.
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col (k), but not less than "-0-")
	(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	
a				8,378.
b				38,205.
c				-4,660.
d				856.
e				-9,626.
f				1,976,545.
g				-21,298.
h				15,947.
i				-33,264.
j				-106,168.
k				120,885.
l				
m				
n				
o				

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	1,899,433.
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). If (loss), enter "-0-" in Part I, line 8	3	N/A

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04-01-15

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	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
FT. WORTH ZOOLOGICAL ASSOCIATION 1989 COLONIAL PARKWAY FORT WORTH, TX 76110		TAX EXEMPT	CONSERVATION ORGANIZATION	1,250,000.
BOTANICAL RESEARCH INSTITUTE OF TEXAS 1700 UNIVERSITY DRIVE FORT WORTH, TX 76107		TAX EXEMPT	CONSERVATION ORGANIZATION	112,000.
MERCY CORPS 45 SW ANKENY STREET PORTLAND, OR 97204		TAX EXEMPT	CONSERVATION ORGANIZATION	250,000.
ASPEN CENTER FOR ENVIRONMENTAL STUDIES 100 PUPPY SMITH STREET ASPEN, CO 81611		TAX EXEMPT	CONSERVATION ORGANIZATION	15,000.
FLORA OF NORTH AMERICA ASSOCIATION P.O. BOX 716 POINT ARENA, CA 95468		TAX EXEMPT	CONSERVATION ORGANIZATION	100,000.
THE UNIVERSITY OF ARIZONA FOUNDATION 111 NORTH CHERRY AVENUE, P.O. BOX 210109 TUCSON, AZ 85721		TAX EXEMPT	CONSERVATION ORGANIZATION	20,000.
Total from continuation sheets				1,747,000.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME - OTHER	95.	95.	95.
TOTAL TO PART I, LINE 3	95.	95.	95.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDEND INCOME	250,105.	0.	250,105.	250,105.	250,105.
TO PART I, LINE 4	250,105.	0.	250,105.	250,105.	250,105.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
PASSED THROUGH FROM BRAESIDE CAPITAL II, LP	5,152.	5,152.	0.
MISCELLANEOUS INCOME	7.	7.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	5,159.	5,159.	0.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES PASSED THROUGH FROM BRAESIDE CAPITAL II, LP	3,093.	3,093.	0.	0.
TO FORM 990-PF, PG 1, LN 18	3,093.	3,093.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PORTFOLIO DEDUCTIONS FROM BRAESIDE CAPITAL II, LP	52,491.	52,491.	0.	0.
BANK FEES	15,067.	15,067.	0.	0.
TO FORM 990-PF, PG 1, LN 23	67,558.	67,558.	0.	0.

FOOTNOTES STATEMENT 6

FORM 990-PF, PART I, LINE 25, COLUMN(A)
DISTRIBUTION OF PROPERTY VALUED AT FAIR MARKET VALUE
AT DATE OF DISTRIBUTION:

DATE OF DISTRIBUTION: 9/30/2015
DESCRIPTION OF PROPERTY: 33.7067% OF THE NET ASSETS OF THE PHILECOLOGY FOUNDATION
BOOK VALUE: $5,805,730
FAIR MARKET VALUE: $8,847,049

DATE OF DISTRIBUTION: 12/31/2015
DESCRIPTION OF PROPERTY: 4.07758% OF THE NET ASSETS OF THE PHILECOLOGY FOUNDATION
BOOK VALUE: $698,646
FAIR MARKET VALUE: $1,101,145

DATE OF DISTRIBUTION: 6/30/2016
DESCRIPTION OF PROPERTY: 3.889% OF THE NET ASSETS OF THE PHILECOLOGY FOUNDATION
BOOK VALUE: $677,143
FAIR MARKET VALUE: $1,050,215

METHOD FOR DETERMINING BOOK VALUE:
COST OF ASSETS AND INVESTMENTS HELD BY THE PHILECOLOGY FOUNDATION

METHOD FOR DETERMINING FAIR MARKET VALUE:
VALUES OF INVESTMENT SECURITIES DETERMINED BY REFERENCE TO VARIOUS STOCK MARKET INDICES; ALL OTHER ASSETS VALUED AT COST

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 7

DESCRIPTION	AMOUNT
APPRECIATION IN VALUE OF CONTRIBUTED PROPERTY	3,796,600.
TOTAL TO FORM 990-PF, PART III, LINE 3	3,796,600.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN STOCK	21,466.	1,702,068.
TOTAL TO FORM 990-PF, PART II, LINE 10B	21,466.	1,702,068.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN PARTNERSHIPS	FMV	10,155,709.	15,752,091.
TOTAL TO FORM 990-PF, PART II, LINE 13		10,155,709.	15,752,091.

FORM 990-PF	OTHER ASSETS	STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
FEDERAL INCOME TAX PAYABLE	168,245.	212,272.	212,272.
TO FORM 990-PF, PART II, LINE 15	168,245.	212,272.	212,272.

Form **2220** Department of the Treasury Internal Revenue Service

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return. FORM 990-PF

▶ Information about Form 2220 and its separate instructions is at *www.irs.gov/form2220.*

OMB No 1545-0123

2015

Name: THE PHILECOLOGY FOUNDATION

Employer identification number: 20-8987808

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220

Part I Required Annual Payment

1 Total tax (see instructions)			1	41,546.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a			
b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b			
c Credit for federal tax paid on fuels (see instructions)	2c			
d **Total**. Add lines 2a through 2c			2d	
3 Subtract line 2d from line 1. If the result is less than $500, **do not** complete or file this form. The corporation does not owe the penalty			3	41,546.
4 Enter the tax shown on the corporation's 2014 income tax return (see instructions). **Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5**			4	167,673.
5 **Required annual payment.** Enter the **smaller** of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3			5	41,546.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

6 [ ] The corporation is using the adjusted seasonal installment method

7 [X] The corporation is using the annualized income installment method.

8 [X] The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

		(a)	(b)	(c)	(d)
9 **Installment due dates.** Enter in columns (a) through (d) the 15th day of the 4th (*Form 990-PF filers:* Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9	11/15/15	12/15/15	03/15/16	06/15/16
10 **Required installments.** If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	10	2,138.	18,635.	10,387.	10,386.
11 Estimated tax paid or credited for each period (see instructions) For column (a) only, enter the amount from line 11 on line 15	11	2,272.	86,000.	68,000.	56,000.
Complete lines 12 through 18 of one column before going to the next column.					
12 Enter amount, if any, from line 18 of the preceding column	12		134.	67,499.	125,112.
13 Add lines 11 and 12	13		86,134.	135,499.	181,112.
14 Add amounts on lines 16 and 17 of the preceding column	14				
15 Subtract line 14 from line 13. If zero or less, enter -0-	15	2,272.	86,134.	135,499.	181,112.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16		0.	0.	
17 **Underpayment.** If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column Otherwise, go to line 18	17				
18 **Overpayment.** If line 10 is less than line 15, subtract line 10 from line 15 Then go to line 12 of the next column	18	134.	67,499.	125,112.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

		(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). *(Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)*	19				
20 Number of days from due date of installment on line 9 to the date shown on line 19	20				
21 Number of days on line 20 after 4/15/2015 and before 7/1/2015	21				
22 Underpayment on line 17 x Number of days on line 21 / 365 x 3%	22	$	$	$	$
23 Number of days on line 20 after 06/30/2015 and before 10/1/2015	23				
24 Underpayment on line 17 x Number of days on line 23 / 365 x 3%	24	$	$	$	$
25 Number of days on line 20 after 9/30/2015 and before 1/1/2016	25				
26 Underpayment on line 17 x Number of days on line 25 / 365 x 3%	26	$	$	$	$
27 Number of days on line 20 after 12/31/2015 and before 4/1/2016	27				
28 Underpayment on line 17 x Number of days on line 27 / 366 x 3%	28	$	$	$	$
29 Number of days on line 20 after 3/31/2016 and before 7/1/2016	29				
30 Underpayment on line 17 x Number of days on line 29 / 366 x *%	30	$	$	$	$
31 Number of days on line 20 after 6/30/2016 and before 10/01/2016	31				
32 Underpayment on line 17 x Number of days on line 31 / 366 x *%	32	$	$	$	$
33 Number of days on line 20 after 9/30/2016 and before 1/1/2017	33				
34 Underpayment on line 17 x Number of days on line 33 / 366 x *%	34	$	$	$	$
35 Number of days on line 20 after 12/31/2016 and before 2/16/2017	35				
36 Underpayment on line 17 x Number of days on line 35 / 365 x *%	36	$	$	$	$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	$	$	$	$

38 Penalty. Add columns (a) through (d) of line 37 Enter the total here and on Form 1120; line 33, or the comparable line for other income tax returns | 38 | $ 0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at ***www.irs.gov.*** You can also call 1-800-829-4933 to get interest rate information

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Form 1120S filers: *For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies*

Part I Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70% See instructions)

		(a)	(b)	(c)	(d)
1 Enter taxable income for the following periods:		First 3 months	First 5 months	First 8 months	First 11 months
a Tax year beginning in 2012	1a				
b Tax year beginning in 2013	1b				
c Tax year beginning in 2014	1c				
2 Enter taxable income for each period for the tax year beginning in 2015 (see instructions for the treatment of extraordinary items)	2				
3 Enter taxable income for the following periods:		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2012	3a				
b Tax year beginning in 2013	3b				
c Tax year beginning in 2014	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9 a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, ln 2 (or comparable ln of corp's return)	10				
11 a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a though 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13 In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax for each payment period (see instructions)	15				
16 Enter any other taxes for each payment period (see instr)	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

Part II Annualized Income Installment Method **

		(a)	(b)	(c)	(d)
20 Annualization periods (see instructions)	20	First 2 months	First 4 months	First 7 months	First 10 months
21 Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items)	21	71,270.	2,847,602.	6,042,751.	8,785,994.
22 Annualization amounts (see instructions)	22	6.000000	3.000000	1.714290	1.200000
23a Annualized taxable income. Multiply line 21 by line 22	23a	427,620.	8,542,806.	10,359,028.	10,543,193.
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c	427,620.	8,542,806.	10,359,028.	10,543,193.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24	8,552.	170,856.	207,181.	210,864.
25 Enter any alternative minimum tax for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period (see instr)	26				
27 Total tax. Add lines 24 through 26	27	8,552.	170,856.	207,181.	210,864.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29	8,552.	170,856.	207,181.	210,864.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31	2,138.	85,428.	155,386.	210,864.

Part III Required Installments

Note: Complete lines 32 through 38 of one column before completing the next column		1st installment	2nd installment	3rd installment	4th installment
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the **smaller** of the amounts in each column from line 19 or line 31	32	2,138.	85,428.	155,386.	210,864.
33 Add the amounts in all preceding columns of line 38 (see instructions)	33		2,138.	20,773.	31,160.
34 **Adjusted seasonal or annualized income installments.** Subtract line 33 from line 32. If zero or less, enter -0-	34	2,138.	83,290.	134,613.	179,704.
35 Enter 25% of line 5 on page 1 of Form 2220 in each column. **Note:** "Large corporations," see the instructions for line 10 for the amounts to enter	35	10,387.	10,386.	10,387.	10,386.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		8,249.		
37 Add lines 35 and 36	37	10,387.	18,635.	10,387.	10,386.
38 **Required installments** Enter the **smaller** of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	2,138.	18,635.	10,387.	10,386.

Form 2220 (2015)

** ANNUALIZED INCOME INSTALLMENT METHOD USING OPTION 1