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 AUG 1, 2015 , and ending JUL 31, 2016

Name of foundation: DEE J. KELLY FOUNDATION

A Employer identification number: 75-2363975

Number and street (or P O box number if mail is not delivered to street address): 201 MAIN STREET, SUITE 2500 | Room/suite

B Telephone number: 817 332 2500

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: ☒ 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)* ▶$ 5,125,541.

J Accounting method: ☒ 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))

	Line	(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	5,044,186.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	10,913.	10,913.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-3,995.			
	b Gross sales price for all assets on line 6a 3,506,945.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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				
	12 **Total** Add lines 1 through 11	5,051,104.	10,913.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 2	4,008.	0.		0.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 3	263.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	281.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	4,552.	0.		0.
	25 Contributions, gifts, grants paid	2,017,490.			2,017,490.
	26 **Total expenses and disbursements.** Add lines 24 and 25	2,022,042.	0.		2,017,490.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	3,029,062.			
	b **Net investment income** (if negative, enter -0-)		10,913.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED DEC 14 2016 OGDEN, UT

SCANNED DEC 28 2016

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		16,724.	16,724.
	2 Savings and temporary cash investments	360,828.	270,673.	270,673.
	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			
	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	1,596,448.		
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 5	0.	4,673,941.	4,813,144.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ ARTWORK)	0.	25,000.	25,000.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,957,276.	4,986,338.	5,125,541.
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 ▶ ☒ **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	200,000.	200,000.	
	29 Retained earnings, accumulated income, endowment, or other funds	1,757,276.	4,786,338.	
	30 **Total net assets or fund balances**	1,957,276.	4,986,338.	
	31 **Total liabilities and net assets/fund balances**	1,957,276.	4,986,338.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,957,276.
2	Enter amount from Part I, line 27a	2	3,029,062.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,986,338.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,986,338.

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	SEE ATTACHED SCHEDULES LKCM	P		
b	SEE ATTACHED SCHEDULES LKCM	P		
c	SEE ATTACHED SCHEDULES UBS	P		
d	SEE ATTACHED SCHEDULES UBS	P		
e		P		

	(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	822,138.		821,081.	1,057.
b	931,335.		935,348.	-4,013.
c	822,138.		820,411.	1,727.
d	931,334.		934,100.	-2,766.
e				0.

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				1,057.
b				-4,013.
c				1,727.
d				-2,766.
e				0.

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	-3,995.
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	50,737.	2,009,576.	.025248
2013	49,997.	2,005,279.	.024933
2012	0.	437,459.	.000000
2011	0.	19,109.	.000000
2010	0.	20,372.	.000000

2	**Total** of line 1, column (d)	2	.050181
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	.010036
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	3,271,595.
5	Multiply line 4 by line 3	5	32,834.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	109.
7	Add lines 5 and 6	7	32,943.
8	Enter qualifying distributions from Part XII, line 4	8	2,017,490.

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 ▶ [X] and enter 1% of Part I, line 27b	1	109.
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	109.
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	109.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
b	Exempt foreign organizations - tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	109.
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 2016 estimated tax** ▶ **Refunded** ▶	11	

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)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*	1b		X
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

523531
11-24-15

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 ▶ DEE J. KELLY, JR. Telephone no. ▶ 817 332 2500

Located at ▶ 201 MAIN STREET, SUITE 2500, 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

523541
11-24-15

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
DEE J. KELLY JR 201 MAIN STREET, SUITE 2500 FORT WORTH, TX 76102	PRESIDENT 0.00	0.	0.	0.
CRAIG KELLY 201 MAIN STREET, SUITE 2500 FORT WORTH, TX 76102	VICE PRESIDENT 0.00	0.	0.	0.
CYNTHIA BARNES 201 MAIN STREET, SUITE 2500 FORT WORTH, TX 76102	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

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.

523561
11-24-15

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	2,867,272.
b	Average of monthly cash balances	1b	429,144.
c	Fair market value of all other assets	1c	25,000.
d	**Total** (add lines 1a, b, and c)	1d	3,321,416.
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	3,321,416.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	49,821.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,271,595.
6	**Minimum investment return** Enter 5% of line 5	6	163,580.

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	163,580.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 109.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	109.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	163,471.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	163,471.
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	163,471.

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	2,017,490.
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	2,017,490.
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	109.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	2,017,381.

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.

523571
11-24-15

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				163,471.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			99,477.	
b Total for prior years: ___ , ___ , ___		0.		
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	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 2,017,490.				
a Applied to 2014, but not more than line 2a			99,477.	
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				163,471.
e Remaining amount distributed out of corpus	1,754,542.			
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	1,754,542.			
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	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	1,754,542.			
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 1,754,542.				

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).)

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 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				
TEXAS CHRISTAIN UNIVERSITY 2800 S UNIVERSITY DR FORT WORTH, TX 76129	NONE	PC	UNRESTRICTED	2,000,000.
TEXAS CHRISTAIN UNIVERSITY 2800 S UNIVERSITY DR FORT WORTH, TX 76129	NONE	PC	UNRESTRICTED	490.
TEXAS STATE HISTORY MUSEUM FOUNDATION P.O. BOX 12456 AUSTIN, TX 78711	NONE	PC	UNRESTRICTED	5,000.
TEXAS HEALTH RESOURCES FOUNDATION 612 E. LAMAR BLVD ARLINGTON, TX 76011	NONE	PC	UNRESTRICTED	10,000.
GARY PATTERSON FOUNDATION P.O. BOX 101852 FORT WORTH, TX 76185	NONE	PC	UNRESTRICTED	2,000.
Total			▶ 3a	2,017,490.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

523611
11-24-15

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) Related or exempt function income
	(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					
4 Dividends and interest from securities			14	10,913.	
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	-3,995.	
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.		6,918.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 6,918.

(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).

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 of officer or trustee: [signature] Date: 12-7-16 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
J. BRADFORD JONES	[signature]	12-8-16		P00295473

Firm's name ▶ PEDERSEN JONES HUGHSTON POAGE & GRAHAM | Firm's EIN ▶ 45-2798366

Firm's address ▶ 604 E. 4TH STREET, SUITE 101, FORT WORTH, TX 76102 | Phone no. 817 335 8700

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2015

Name of the organization: DEE J. KELLY FOUNDATION

Employer identification number: 75-2363975

Organization type (check one)

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

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

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling $5,000 or more during the year ▶ $ ____________

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

Name of organization	Employer identification number
DEE J. KELLY FOUNDATION	75-2363975

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	DEE J. KELLY IRA 201 MAIN STREET, SUITE 2500 FORT WORTH, TX 76102	$ 5,044,186.	Person [X] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
DEE J. KELLY FOUNDATION	75-2363975

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	PARTNERSHIP INTEREST IN LKCM INVESTMENT PARTNERSHIP, LP	$ 4,673,089.	12/31/15

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: DEE J. KELLY FOUNDATION

Employer identification number: 75-2363975

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 info once) ▶ $

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

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	2,723.	0.	2,723.	2,723.	
UBS DIVIDENDS	7,498.	0.	7,498.	7,498.	
UBS INTEREST INCOME	19.	0.	19.	19.	
WORTHINGTON BANK	673.	0.	673.	673.	
TO PART I, LINE 4	10,913.	0.	10,913.	10,913.	

FORM 990-PF ACCOUNTING FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,008.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	4,008.	0.		0.

FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	263.	0.		0.
TO FORM 990-PF, PG 1, LN 18	263.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BROKERAGE FEES	150.	0.		0.
FOREIGN TAX	24.	0.		0.
OTHER EXPENSES	107.	0.		0.
TO FORM 990-PF, PG 1, LN 23	281.	0.		0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 5

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
LKCM INVESTMENT PARTNERSHIP, LP	COST	4,673,941.	4,813,144.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,673,941.	4,813,144.

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
CULLEN FROST BANKERS INC	LIFO	115 000	Oct 03, 14	Sep 11, 15	7,113 70	8,844 75		-1,731 05	
	VSP	200 000	Dec 08, 14	Sep 10, 15	12,660 27	14,919 30		-2,259 03	
	VSP	300 000	Aug 27, 15	Sep 10, 15	18,990 40	19,225 35		-234 95	
EBAY INC	HIFO	385 000	Sep 18, 14	Sep 09, 15	10,118 91	7,919 43			2,199 48
EXXON MOBIL CORP	LIFO	300 000	Aug 27, 15	Sep 11, 15	21,652 52	22,293 87		-641 35	
FMC CORP NEW	VSP	140 000	Oct 03, 14	Sep 14, 15	5,727 08	7,994 00		-2,266 92	
FRANKLIN ELECTRIC CO	HIFO	145 000	Dec 01, 14	Sep 16, 15	4,192 42	5,562 32		-1,369 90	
JPMORGAN CHASE & CO	FIFO	300 000	Apr 27, 15	Sep 14, 15	18,670 49	18,753 34	-101 27	-82.85	
KIMBERLY CLARK CORP	LIFO	135 000	Oct 03, 14	Sep 10, 15	13,952 68	13,389 10			563 58
KIRBY CORPORATION	VSP	140 000	Apr 07, 15	Sep 14, 15	9,511 91	10,753 89		-1,241.98	
	LIFO	150 000	Aug 28, 15	Sep 10, 15	10,310 91	10,553 10		-242 19	
LDR HLDG CORP	HIFO	575 000	Apr 07, 15	Sep 10, 15	21,718 43	20,739 18			979 25
LILLY ELI & CO	HIFO	105 000	Jan 06, 15	Sep 10, 15	8,540 86	7,339.47			1,201 39
MARTIN MARIETTA MATERIALS INC	HIFO	230.000	Apr 27, 15	Sep 09, 15	39,053 55	31,632 55			7,421 00
MERCK & CO INC NEW COM	LIFO	135 000	Oct 03, 14	Sep 11, 15	6,996 46	8,104 05		-1,107.59	
	LIFO	65 000	Jan 07, 15	Sep 11, 15	3,368 66	3,987 74		-619 08	
PAYPAL HOLDINGS INC	HIFO	385 000	Sep 18, 14	Sep 11, 15	12,557 87	12,246 87			311 00
RANGE RESOURCES CORP	LIFO	70 000	Apr 07, 15	Sep 11, 15	2,516 17	3,941 98		-1,425 81	
ROCKWELL COLLINS INC	HIFO	75 000	Jan 07, 15	Sep 11, 15	6,271 32	6,360 68		-89 36	
	HIFO	155 000	Aug 28, 15	Sep 11, 15	12,960.74	12,973.49		-12 75	
SABRE CORP	HIFO	300 000	Nov 28, 14	Sep 10, 15	8,533 19	5,570 85			2,962 34
TIME WARNER INC NEW	HIFO	300 000	Mar 03, 15	Sep 09, 15	21,181 26	24,858 75		-3,677 49	
TRIMBLE NAVIGATION LTD	HIFO	1,150 000	Apr 27, 15	Sep 09, 15	20,940 85	29,417 10		-8,476 25	
	HIFO	350 000	Aug 27, 15	Sep 09, 15	6,373 30	6,535 90		-162 60	
US BANCORP DEL (NEW)	LIFO	130 000	Oct 03, 14	Sep 11, 15	5,267 58	5,424 90		-157 32	
WALGREENS BOOTS ALLIANCE INC	LIFO	120 000	Oct 03, 14	Sep 10, 15	10,665 22	7,326.00			3,339 22

continued next page

Realized gains and losses (continued)

Short-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
WELLS FARGO & CO NEW	HIFO	145 000	Aug 28, 15	Sep 09, 15	7,603.16	7,790 16		-187 00	
Total					**$459,867.51**	**$461,170.80**		**-$27,257.92**	**$25,954.63**
Net short-term capital gains and losses								**-$1,303.29**	

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ABBOTT LABS	HIFO	320 000	Jul 15, 14	Sep 14, 15	13,841 21	13,340 13			501 08
AMGEN INC	HIFO	100 000	Aug 26, 14	Sep 10, 15	15,224 27	13,509 00			1,715 27
APPLE INC	HIFO	295 000	Aug 26, 14	Sep 09, 15	32,795.90	29,942.50			2,853 40
BALL CORP	HIFO	470 000	Aug 19, 14	Sep 09, 15	31,496 08	30,141 95			1,354 13
CELGENE CORP	LIFO	70 000	Aug 26, 14	Sep 10, 15	8,537 18	6,645 80			1,891 38
	HIFO	50 000	Aug 26, 14	Sep 11, 15	6,089 14	4,747 00			1,342.14
COMERICA INC	HIFO	200 000	Jul 29, 14	Sep 16, 15	8,440 79	9,942 66		-1,501 87	
FMC CORP NEW	HIFO	160 000	Aug 13, 14	Sep 16, 15	6,471 91	10,462 05		-3,990 14	
HOME DEPOT INC	VSP	100 000	Sep 05, 14	Sep 10, 15	11,464 84	9,120 50			2,344 34
	FIFO	80 000	Sep 05, 14	Sep 11, 15	9,133 86	7,296 40			1,837 46
JARDEN CORP	HIFO	380 000	Aug 19, 14	Sep 10, 15	19,469 97	14,523 60			4,946 37
KIMBERLY CLARK CORP	HIFO	100 000	Jul 16, 14	Sep 11, 15	10,349 76	10,494 89		-145 13	
NIKE INC CL B	HIFO	200 000	Aug 13, 14	Sep 10, 15	22,026 54	15,482 46			6,544.08
PEPSICO INC	VSP	230 000	Jul 15, 14	Sep 10, 15	20,922 29	20,893 20			29 09
VF CORP	HIFO	165 000	Aug 26, 14	Sep 10, 15	11,702 11	10,649 10			1,053 01
WALGREENS BOOTS ALLIANCE INC	LIFO	180 000	Aug 08, 14	Sep 10, 15	15,997 84	11,241 00			4,756.84
WALT DISNEY CO (HOLDING CO) DISNEY COM	HIFO	345 000	Aug 13, 14	Sep 09, 15	35,358 60	30,276 72			5,081 88
WELLS FARGO & CO NEW	HIFO	585 000	Aug 26, 14	Sep 09, 15	30,674 81	30,215 25			459 56
WHITEWAVE FOODS CO CL A	HIFO	710 000	Aug 19, 14	Sep 09, 15	32,563.27	24,630 11			7,933 16
Total					**$342,560.37**	**$303,554.32**		**-$5,637.14**	**$44,643.19**
Net long-term capital gains or losses									**$39,006.05**
Net capital gains/losses:									**$37,702.76**

Your Financial Advisor
RODGERS, THOMPSON & KIGHT
817-335-4731/800-441-8000

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order See *Important information about your statement* at the end of this document for more information We may not adjust gains and losses for all capital changes We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ADOBE SYSTEMS INC (DELAWARE)	HIFO	125 000	Apr 07, 15	Nov 09, 15	11,168 79	9,508 45			1,660 34
AKAMAI TECHNOLOGIES INC	HIFO	410 000	Apr 27, 15	Nov 09, 15	25,301 10	31,458 81		-6,157 71	
CABOT OIL & GAS CORP	HIFO	475 000	Nov 24, 14	Nov 04, 15	10,557 64	16,309 13		-5,751 49	
	HIFO	125 000	Apr 07, 15	Nov 04, 15	2,778 32	3,871 38		-1,093 06	
	HIFO	300 000	Aug 27, 15	Nov 04, 15	6,667 98	6,835 95		-167 97	
COMERICA INC	HIFO	300 000	Dec 08, 14	Nov 12, 15	13,628 60	14,403 00		-774 40	
CONOCOPHILLIPS	HIFO	200 000	Dec 08, 14	Nov 04, 15	11,223 09	13,235 00		-2,011 91	
COPART INC	HIFO	400 000	Jan 05, 15	Nov 04, 15	14,622 88	14,550 29			72 59
FRANKLIN ELECTRIC CO	HIFO	500 000	Dec 01, 14	Nov 06, 15	16,864 53	19,180 40		-2,315 87	
	HIFO	555 000	Jul 15, 15	Nov 06, 15	18,719 63	15,578 27			3,141 36
HONEYWELL INTL INC	HIFO	365 000	Jan 07, 15	Nov 06, 15	37,628 12	36,282 24			1,345 88
JOHNSON & JOHNSON COM	HIFO	95 000	Apr 07, 15	Nov 04, 15	9,666 07	9,558 36			107 71
JPMORGAN CHASE & CO	HIFO	35 000	Apr 27, 15	Nov 12, 15	2,312 30	2,199 70			112 60
	HIFO	165 000	Aug 28, 15	Nov 12, 15	10,900 85	10,712 11	101 27		188 74
KIRBY CORPORATION	HIFO	310 000	Jan 08, 15	Nov 04, 15	20,769 95	25,243 90		-4,473 95	
LILLY ELI & CO	HIFO	300 000	Jan 06, 15	Nov 04, 15	24,345 90	20,969 93			3,375 97
MEDTRONIC PLC	HIFO	320 000	Mar 03, 15	Nov 04, 15	24,359 42	24,948 93		-589 51	
MICROSOFT CORP	HIFO	760 000	Jan 08, 15	Nov 09, 15	41,172 70	36,283 85			4,888 85
	HIFO	140 000	Aug 27, 15	Nov 09, 15	7,584 45	6,138 51			1,445 94
SABRE CORP	HIFO	700 000	Nov 28, 14	Nov 09, 15	20,309 08	12,998 65			7,310 43
TORO CO	HIFO	425 000	Jul 01, 15	Nov 06, 15	31,688 95	28,973 25			2,715 70
Total					**$362,270.35**	**$359,240.11**		**-$23,335.87**	**$26,366.11**
Net short-term capital gains and losses									**$3,030.24**

continued next page

Realized gains and losses (continued)

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
ABBOTT LABS	HIFO	400 000	Jul 15, 14	Nov 04, 15	18,061 22	16,675 16			1,386 06
AMGEN INC	HIFO	125 000	Aug 26, 14	Nov 04, 15	20,230 51	16,886 25			3,344 26
CELGENE CORP	HIFO	200 000	Aug 26, 14	Nov 04, 15	25,342 08	18,988 00			6,354 08
COMERICA INC	HIFO	400 000	Jul 29, 14	Nov 12, 15	18,171 46	19,885 32		-1,713 86	
CONOCOPHILLIPS	HIFO	200 000	Sep 17, 14	Nov 04, 15	11,223 09	16,118 28		-4,895 19	
	HIFO	100 000	Oct 23, 14	Nov 04, 15	5,611 55	7,061 00		-1,449 45	
CULLEN FROST BANKERS INC	HIFO	385 000	Aug 19, 14	Nov 12, 15	27,002 00	30,029 62		-3,027 62	
DANAHER CORP	HIFO	130 000	Oct 03, 14	Nov 06, 15	12,374 99	9,781 20			2,593 79
	HIFO	120 000	Oct 23, 14	Nov 06, 15	11,423 07	9,295 80			2,127 27
DU PONT DE NEMOURS	HIFO	245 000	Sep 17, 14	Nov 05, 15	15,640 41	15,970 91		-330 50	
EXXON MOBIL CORP	HIFO	300 000	Jul 16, 14	Nov 04, 15	25,735 27	30,803 01		-5,067 74	
FMC CORP NEW	HIFO	300 000	Aug 13, 14	Nov 05, 15	12,360 82	19,616 34		-7,255 52	
	HIFO	400 000	Oct 21, 14	Nov 05, 15	16,481 10	23,602 00		-7,120 90	
GENERAC HLDGS INC	HIFO	675 000	Oct 21, 14	Nov 04, 15	21,615 28	29,354 74		-7,739 46	
HOME DEPOT INC	HIFO	120 000	Oct 21, 14	Nov 11, 15	15,009 35	11,298 00			3,711 35
INTL BUSINESS MACH	HIFO	155 000	Jul 29, 14	Nov 04, 15	21,926 90	30,256 00		-8,329 10	
	HIFO	145 000	Oct 03, 14	Nov 04, 15	20,512 27	27,415 15		-6,902 88	
JARDEN CORP	HIFO	400 000	Aug 19, 14	Nov 11, 15	19,271 99	15,288 00			3,983 99
JOHNSON & JOHNSON COM	HIFO	155 000	Sep 08, 14	Nov 04, 15	15,770 96	16,132 38		-361 42	
KIMBERLY CLARK CORP	HIFO	165 000	Jul 16, 14	Nov 12, 15	19,569 99	17,316 56			2,253 43
MERCK & CO INC NEW COM	HIFO	265 000	Sep 08, 14	Nov 04, 15	14,694 90	16,209 04		-1,514 14	
MONSANTO CO NEW	HIFO	250 000	Aug 19, 14	Nov 05, 15	23,560 04	30,025 00		-6,464 96	
	HIFO	150 000	Oct 03, 14	Nov 05, 15	14,136 02	16,485 00		-2,348 98	
NIKE INC CL B	HIFO	190 000	Aug 13, 14	Nov 11, 15	24,211 13	14,708 34			9,502 79
PEPSICO INC	HIFO	100 000	Jul 15, 14	Nov 12, 15	9,838 53	9,084 00			754 53
	HIFO	120 000	Aug 26, 14	Nov 12, 15	11,806 24	11,190 00			616 24
PROCTER & GAMBLE CO	HIFO	195 000	Sep 05, 14	Nov 04, 15	14,990 61	16,325 40		-1,334 79	
RANGE RESOURCES CORP	HIFO	380 000	Aug 26, 14	Nov 04, 15	12,876 89	30,001 00		-17,124 11	
ROCKWELL COLLINS INC	HIFO	210 000	Sep 17, 14	Nov 06, 15	18,411 83	16,238 40			2,173 43
UNION PACIFIC CORP	HIFO	300 000	Aug 13, 14	Nov 04, 15	26,481 56	30,168 00		-3,686 44	

continued next page

Your Financial Advisor.
RODGERS, THOMPSON & KIGHT
817-335-4731/800-441-8000

Realized gains and losses (continued)

Long-term capital gains and losses (continued)

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
US BANCORP DEL (NEW)	HIFO	470 000	Sep 18, 14	Nov 12, 15	20,106 15	20,241 40		-135 25	
VF CORP	HIFO	300 000	Aug 26, 14	Nov 11, 15	19,848 68	19,362 00			486 68
WALGREENS BOOTS ALLIANCE INC	HIFO	300 000	Aug 08, 14	Nov 12, 15	24,477 30	18,735 00			5,742 30
Total					**$588,774.19**	**$630,546.30**		**-$86,802.31**	**$45,030.20**
Net long-term capital gains or losses								**-$41,772.11**	
Net capital gains/losses								**-$38,741.87**	

Dee J. Kelly Foundation

Realized Gain/Loss

01/01/2015 - 12/31/2015

Purchase Date	Sell Date	Quanity	Security	Cost Basis	Proceeds	Gain/Loss Short Term	Gain/Loss Long Term
8/26/2014	9/9/2015	295	APPLE INC	29,942 50	32,795 90	0 00	2,853 40
8/19/2014	9/9/2015	470	BALL CORPORATION	30,141 95	31,496 08	0 00	1,354 13
8/13/2014	9/9/2015	345	WALT DISNEY COMPANY	30,276 72	35,358 60	0 00	5,081 88
9/18/2014	9/9/2015	385	EBAY INC	8,153 58	10,118 91	1,965 33	0 00
4/27/2015	9/9/2015	230	MARTIN MARIETTA MATERIALS	31,632 55	39,053 55	7,421 00	0 00
4/27/2015	9/9/2015	1,150	TRIMBLE NAVIGATION LTD	29,417 10	20,940 85	(8,476 25)	0 00
8/27/2015	9/9/2015	350	TRIMBLE NAVIGATION LTD	6,535 90	6,373 30	(162 60)	0 00
3/3/2015	9/9/2015	300	TIME WARNER INC	24,858 75	21,181 26	(3,677 49)	0 00
8/26/2014	9/9/2015	585	WELLS FARGO & COMPANY	30,215 25	30,674 81	0 00	459 56
8/28/2015	9/9/2015	145	WELLS FARGO & COMPANY	7,790 16	7,603 16	(187 00)	0 00
8/19/2014	9/9/2015	710	WHITEWAVE FOODS CO CL A	24,630.11	32,563 27	0 00	7,933 16
4/7/2015	9/10/2015	150	ADOBE SYSTEMS INC	11,410 15	11,748 38	338.23	0 00
8/26/2014	9/10/2015	100	AMGEN INC	13,509 00	15,224 27	0 00	1,715 27
8/26/2014	9/10/2015	70	CELGENE CORP	6,645 80	8,537 18	0 00	1,891 38
10/21/2014	9/10/2015	180	CELGENE CORP	16,977 10	21,952 76	4,975 66	0 00
12/8/2014	9/10/2015	200	CULLEN FROST BANKERS INC	14,919 30	12,660 27	(2,259 03)	0 00
8/27/2015	9/10/2015	300	CULLEN FROST BANKERS INC	19,225 35	18,990 40	(234 95)	0 00
8/27/2015	9/10/2015	300	COMERICA INC	13,177 95	12,678 82	(499 13)	0 00
8/27/2015	9/10/2015	400	CONOCOPHILLIPS	18,452 85	19,250 11	797 26	0 00
8/28/2015	9/10/2015	500	CONOCOPHILLIPS	23,709 75	24,062 64	352 89	0 00
9/5/2014	9/10/2015	100	HOME DEPOT INC	9,120 50	11,464 84	0 00	2,344 34
8/19/2014	9/10/2015	380	JARDEN CORP	14,523 60	19,469 97	0 00	4,946 37
8/28/2015	9/10/2015	150	KIRBY CORPORATION	10,553 10	10,310 91	(242 19)	0 00
10/3/2014	9/10/2015	135	KIMBERLY-CLARK CORPORATION	13,969 12	13,952 68	(16 44)	0 00
4/7/2015	9/10/2015	575	LDR HOLDING CORP	20,739 18	21,718 43	979 25	0 00
1/6/2015	9/10/2015	105	ELI LILLY AND COMPANY	7,339 47	8,540 86	1,201 39	0 00
8/13/2014	9/10/2015	200	NIKE INC	15,482 46	22,026 54	0 00	6,544 08
7/15/2014	9/10/2015	230	PEPSICO INC	20,893 20	20,922 29	0 00	29 09

Dee J. Kelly Foundation

Realized Gain/Loss 01/01/2015 - 12/31/2015

Purchase Date	Sell Date	Quanity	Security	Cost Basis	Proceeds	Gain/Loss Short Term	Gain/Loss Long Term
8/13/2014	11/11/2015	190	NIKE INC	14,708 34	24,211 13	0 00	9,502 79
8/26/2014	11/11/2015	300	V F CORPORATION	19,362 00	19,848 68	0 00	486 68
8/19/2014	11/12/2015	385	CULLEN FROST BANKERS INC	30,029 62	27,002 00	0 00	(3,027 62)
7/29/2014	11/12/2015	400	COMERICA INC	19,885 32	18,171 46	0 00	(1,713 86)
12/8/2014	11/12/2015	300	COMERICA INC	14,403 00	13,628 60	(774 40)	0 00
4/27/2015	11/12/2015	35	JPMORGAN CHASE & CO	2,199 70	2,312 30	112 60	0 00
8/28/2015	11/12/2015	165	JPMORGAN CHASE & CO	10,610 84	10,900 85	290 01	0 00
7/16/2014	11/12/2015	165	KIMBERLY-CLARK CORPORATION	18,066 73	19,569 99	0 00	1,503 26
7/15/2014	11/12/2015	100	PEPSICO INC	9,084 00	9,838 53	0 00	754 53
8/26/2014	11/12/2015	120	PEPSICO INC	11,190 00	11,806 24	0 00	616 24
9/18/2014	11/12/2015	470	US BANCORP	20,241 40	20,106 15	0 00	(135 25)
8/8/2014	11/12/2015	300	WALGREENS BOOTS ALLIANCE INC	18,735 00	24,477 30	0 00	5,742 30
				1,756,429.02	1,753,472.42	1056.93	(4013.53)

NET REALIZED GAIN/LOSS (2956.60)