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Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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Information about Form 990-PF and its 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 OCT 1, 2015, and ending SEP 30, 2016

Name of foundation BHUPAT & JYOTI MEHTA FAMILY FOUNDATION		A Employer identification number 76-0522455
Number and street (or P O box number if mail is not delivered to street address) 20018 CHATEAU BEND DRIVE	Room/suite	B Telephone number 832-295-8702
City or town, state or province, country, and ZIP or foreign postal code KATY, TX 77450		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 27,077,869.	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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	2,152,768.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	673,530.	673,530.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	966,059.			
	b Gross sales price for all assets on line 6a	3,122,610.			
	7 Capital gain net income (from Part IV, line 2)		966,059.		
	8 Net short-term capital gain			N/A	
Operating and Administrative Expenses	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	130,154.	<130,154.>	0.	STATEMENT 2
	12 Total. Add lines 1 through 11	3,662,203.	1,509,435.	0.	
	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	STMT 3 10,000.	5,000.	0.	5,000.
	c Other professional fees	STMT 4 115,455.	24,450.	0.	91,005.
	17 Interest				
	18 Taxes	STMT 5 33,411.	4,485.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		7,173.	0.	7,173.
22 Printing and publications					
23 Other expenses	STMT 6 29,400.	29,192.	0.	208.	
24 Total operating and administrative expenses. Add lines 13 through 23		195,439.	63,127.	0.	103,386.
25 Contributions, gifts, grants paid		946,337.			946,337.
26 Total expenses and disbursements. Add lines 24 and 25		1,141,776.	63,127.	0.	1,049,723.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		2,520,427.			
b Net investment income (if negative, enter -0-)			1,446,308.		
c Adjusted net income (if negative, enter -0-)				0.	

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LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

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22

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	10,947.	10,947.	10,947.
	2 Savings and temporary cash investments	304,461.	393,668.	393,668.
	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	20,859.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	18,731,381.	21,330,898.	24,685,700.
	c Investments - corporate bonds STMT 10	104,519.	104,519.	122,423.
	11 Investments - land, buildings, and equipment basis ▶			
Liabilities	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	1,932,441.	1,788,420.	1,854,951.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	7,735.	10,180.	10,180.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	21,112,343.	23,638,632.	27,077,869.
	17 Accounts payable and accrued expenses		8,067.	
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	8,067.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	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	21,112,343.	23,630,565.	
	30 Total net assets or fund balances	21,112,343.	23,630,565.	
	31 Total liabilities and net assets/fund balances	21,112,343.	23,638,632.	

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	21,112,343.
2 Enter amount from Part I, line 27a	2	2,520,427.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	105,606.
4 Add lines 1, 2, and 3	4	23,738,376.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	107,811.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,630,565.

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 STATEMENT			
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 3,122,610.		2,247,526.	966,059.

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			966,059.

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	966,059.
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	6,797.

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,237,904.	24,374,569.	.050787
2013	1,024,676.	22,570,278.	.045399
2012	913,574.	20,187,705.	.045254
2011	947,975.	18,526,594.	.051168
2010	1,266,957.	19,110,518.	.066296

2 Total of line 1, column (d)	2	.258904
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	.051781
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	25,421,990.
5 Multiply line 4 by line 3	5	1,316,376.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	14,463.
7 Add lines 5 and 6	7	1,330,839.
8 Enter qualifying distributions from Part XII, line 4	8	1,049,723.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	28,926.
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	28,926.
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	28,926.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	20,859.
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	20,859.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	8,067.
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 <input type="checkbox"/> Refunded <input type="checkbox"/>	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?		X
1b 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		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> 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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

STMT 13

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)		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) See Statement 17	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.MEHTAFAMILYFOUNDATION.ORG	X	
14 The books are in care of ► RAHUL MEHTA Telephone no. ► 832-295-8702 Located at ► 20018 CHATEAU BEND DRIVE, KATY, TX ZIP+4 ► 77450		
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		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? See Statement 16 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? See Statement 16 <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	X
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) 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

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

6b

X

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

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
RAHUL B MEHTA 20018 CHATEAU BEND DRIVE KATY, TX 77450	DIRECTOR 1.00	0.	0.	0.
NISHA B MEHTA 20018 CHATEAU BEND DRIVE KATY, TX 77450	DIRECTOR 1.00	0.	0.	0.
DHARMESH MEHTA 20018 CHATEAU BEND DRIVE KATY, TX 77450	DIRECTOR 1.00	0.	0.	0.
JAINESH MEHTA 20018 CHATEAU BEND DRIVE KATY, TX 77450	DIRECTOR 1.00	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.

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	25,075,763.
b	Average of monthly cash balances	1b	733,364.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	25,809,127.
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	25,809,127.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	387,137.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,421,990.
6	Minimum investment return. Enter 5% of line 5	6	1,271,100.

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	1,271,100.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	28,926.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	28,926.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,242,174.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,242,174.
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	1,242,174.

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	1,049,723.
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	1,049,723.
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	1,049,723.

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				1,242,174.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			1,027,055.	
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: ► \$ 1,049,723.				
a Applied to 2014, but not more than line 2a			1,027,055.	
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				22,668.
e Remaining amount distributed out of corpus	0.			
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	0.			
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				1,219,506.
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	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part 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				
ACTION FOR INDIA 1104 RIVERSIDE DR LOS ALTOS, CA 94024	UNRELATED 501(C)(3)	PC	GENERAL DONATION	5,000.
BO'S PLACE 10050 BUFFALO SPEEDWAY HOUSTON, TX 77054	UNRELATED 501(C)(3)	PC	GENERAL DONATION	367.
CHRIST CLINIC 25722 KINGSLAND BLVD KATY, TX 77494	UNRELATED 501(C)(3)	PC	GENERAL DONATION	2,500.
CT BAUER COLLEGE OF BUSINESS 334 MELCHER HALL, SUITE 320 HOUSTON, TX 77204	UNRELATED 501(C)(3)	PC	GENERAL DONATION	5,000.
DEPELCHIN 4950 MEMORIAL DRIVE HOUSTON, TX 77007	UNRELATED 501(C)(3)	PC	GENERAL DONATION	17,000.
Total	SEE CONTINUATION SHEET(S)			946,337.
b Approved for future payment				
NONE				
Total				0.

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 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. | | | |

[illegible]

- 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

Date _____

► **PRESIDENT**

Title

May the IRS discuss this return with the preparer shown below (see instr. 1)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

MAMIE CHEW GUPTA

Preparer's signature

Мамис-Гурту

Date _____

1/17/17

Check ☐ if self-employed

PTIN

P00773559

Firm's name ▶ **ANDERSEN TAX LLC**

Firm's EIN ▶ 33-1197384

Firm's address ▶ 100 FIRST STREET, STE 1600
SAN FRANCISCO, CA 94105

Phone no. (415) 764-2700

Form **990-PF** (2015)

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
HOUSTON COMMUNITY HEALTH CENTERS 424 HAHLO ST HOUSTON, TX 77020	UNRELATED 501(C)(3)	PC	GENERAL DONATION	2,500.
IIT MADRAS FOUNDATION 1428 VALOTA RD REDWOOD CITY, CA 94061	UNRELATED 501(C)(3)	PC	GENERAL DONATION	350,000.
INTERNATIONAL CULTURAL EXCHANGE 11302 ERICSTON DR HOUSTON, TX 77070	UNRELATED 501(C)(3)	PC	GENERAL DONATION	2,850.
MANAV SADHNA 1916 PASTORAL LANE HANOVER PARK, IL 60133	UNRELATED 501(C)(3)	PC	GENERAL DONATION	100,000.
NATIONAL MS SOCIETY 8111 N STADIUM DR, SUITE 100 HOUSTON, TX 77054	UNRELATED 501(C)(3)	PC	GENERAL DONATION	800.
RONALD MCDONALD HOUSE 1907 HOLCOMBE BOULEVARD HOUSTON, TX 77030	UNRELATED 501(C)(3)	PC	GENERAL DONATION	950.
SUSAN G. KOMEN 3-DAY PO BOX 660843 DALLAS, TX 75266	UNRELATED 501(C)(3)	PC	GENERAL DONATION	500.
THE KINKAID SCHOOL 201 KINKAID SCHOOL DR HOUSTON, TX 77024	UNRELATED 501(C)(3)	PC	GENERAL DONATION	20,000.
U OF H COLLEGE GRADUATE COLLEGE OF ENGINEERING 4722 CALHOUN ROAD, ROOM E421 HOUSTON, TX 77204-4007	UNRELATED 501(C)(3)	PC	GENERAL DONATION	5,000.
U OF H GRADUATE COLLEGE OF SOCIAL WORK 100HA SOCIAL WORK BUILDING HOUSTON, TX 77204-4013	UNRELATED 501(C)(3)	PC	GENERAL DONATION	10,000.
Total from continuation sheets				916,470.

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

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION

Employer identification number

76-0522455

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).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization	Employer identification number
BHUPAT & JYOTI MEHTA FAMILY FOUNDATION	76-0522455

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	DHARMESH MEHTA 20018 CHATEAU BEND DRIVE KATY, TX 77450-5149	\$ 1,200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	RIANT TRUST 20018 CHATEAU BEND DRIVE KATY, TX 77450-5149	\$ 350,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	DIMENSIONAL SOLUTIONS 20018 CHATEAU BEND DRIVE KATY, TX 77450-5149	\$ 145,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	NISHA MEHTA 20018 CHATEAU BEND DRIVE KATY, TX 77450-5149	\$ 70,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	VIVIX, LP 20018 CHATEAU BEND DRIVE KATY, TX 77450-5149	\$ 220,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	VIVIX, LP 20018 CHATEAU BEND DRIVE KATY, TX 77450-5149	\$ 167,768.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION**76-0522455****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
<u>6</u>	<u>VARIOUS MARKETABLE SECURITIES</u> _____ _____ _____	\$ <u>167,768.</u>	<u>12/14/15</u>
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization BHUPAT & JYOTI MEHTA FAMILY FOUNDATION	Employer identification number 76-0522455
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this 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	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

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 STATEMENT A - SHORT TERM		VARIOUS	VARIOUS
b	SEE STATEMENT A - LONG TERM		VARIOUS	VARIOUS
c	SEE STATEMENT B - LONG TERM COVERED		VARIOUS	VARIOUS
d	SEE STATEMENT B - LONG TERM NON-COVERED		VARIOUS	VARIOUS
e	SEE STATEMENT B - SHORT TERM COVERED		VARIOUS	VARIOUS
f	CAP GAIN DISTRIBUTION		VARIOUS	VARIOUS
g	SEC 1256 INCOME FROM PARTNERSHIPS - SHORT TERM		VARIOUS	VARIOUS
h	SEC 1256 INCOME FROM PARTNERSHIPS - LONG TERM		VARIOUS	VARIOUS
i	CAP GAIN/LOSS FROM PARTNERSHIPS		VARIOUS	VARIOUS
j				
k				
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	456,160.		453,068.	3,092.
b	2,661,455.		1,789,503.	871,952.
c	2,041.		2,249.	<208.>
d	2,524.		2,285.	239.
e	430.		421.	9.
f				86,970.
g				3,696.
h				5,543.
i				<5,234.>
j				
k				
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			** 3,092.
b			871,952.
c			<208.>
d			239.
e			** 9.
f			86,970.
g			** 3,696.
h			5,543.
i			<5,234.>
j			
k			
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	966,059.
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	6,797.

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
DIVIDEND - FROM K-1 - AG DIVERSIFIED CREDIT DIVIDEND - FROM K-1 - OAKTREE OPPORTUNITY FUND X DIVIDEND - FROST #05530	1,088.	0.	1,088.	1,088.	0.
DIVIDEND - SCHWAB #5542	201,855.	0.	201,855.	201,855.	0.
DIVIDEND - TIFF #9111	32,227.	0.	32,227.	32,227.	0.
DIVIDEND - UBS #19752	131,227.	0.	131,227.	131,227.	0.
DIVIDEND - UBS #22724	42,667.	0.	42,667.	42,667.	0.
DIVIDEND - VANGUARD #52754	132,949.	0.	132,949.	132,949.	0.
DIVIDEND - FROM K-1 - OAKTREE HIGH INCOME CONVERTIBLE INTEREST - FROM K-1 - AG DIVERSIFIED CREDIT INTEREST - FROM K-1 - OAKTREE HIGH INCOME CONVERTIBLE INTEREST - FROM K-1 - OAKTREE OPPORTUNITY FUND X INTEREST - UBS #19752	2,335.	0.	2,335.	2,335.	0.
INTEREST - UBS #22724	7,129.	0.	7,129.	7,129.	0.
TO PART I, LINE 4	673,530.	0.	673,530.	673,530.	0.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME	138.	138.	0.
SEC 475 INCOME FROM PARTNERSHIP	<130,193.>	<130,193.>	0.
SEC 988 INCOME FROM PARTNERSHIP	<462.>	<462.>	0.
OTHER PORTFOLIO INCOME FROM PARTNERSHIPS	363.	363.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	<130,154.>	<130,154.>	0.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,000.	5,000.	0.	5,000.
TO FORM 990-PF, PG 1, LN 16B	10,000.	5,000.	0.	5,000.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	24,450.	24,450.	0.	0.
MANAGEMENT & RECORD KEEPING	91,005.	0.	0.	91,005.
TO FORM 990-PF, PG 1, LN 16C	115,455.	24,450.	0.	91,005.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	4,485.	4,485.	0.	0.
EXCISE TAXES	28,926.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	33,411.	4,485.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	546.	546.	0.	0.
LOAN PROCESSING FEES	208.	0.	0.	208.
OTHERS	6,039.	6,039.	0.	0.
IIE - AG DIV CR STRATEGIES FUND LP	314.	314.	0.	0.
OTHER DEDUCTIONS - FROM PARTNERSHIPS	22,293.	22,293.	0.	0.
TO FORM 990-PF, PG 1, LN 23	29,400.	29,192.	0.	208.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
BOOK/TAX BASIS OF DONATED SECURITIES	105,606.
TOTAL TO FORM 990-PF, PART III, LINE 3	105,606.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
BOOK/TAX BASIS OF CONTRIBUTED SECURITIES	107,811.
TOTAL TO FORM 990-PF, PART III, LINE 5	107,811.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 19	21,314,091.	24,669,729.
SEE STATEMENT 20	16,807.	15,971.
TOTAL TO FORM 990-PF, PART II, LINE 10B	21,330,898.	24,685,700.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 19	104,519.	122,423.
TOTAL TO FORM 990-PF, PART II, LINE 10C	104,519.	122,423.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE STATEMENT 19	COST	1,788,420.	1,854,951.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,788,420.	1,854,951.

FORM 990-PF	OTHER ASSETS	STATEMENT 12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INTEREST FREE EDUCATION LOANS	7,735.	10,180.	10,180.
TO FORM 990-PF, PART II, LINE 15	7,735.	10,180.	10,180.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT 13
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NAME OF CONTRIBUTOR	ADDRESS
DHARMESH MEHTA	20018 CHATEAU BEND DRIVE KATY, TX 77450
RIANT TRUST	20018 CHATEAU BEND DRIVE KATY, TX 77450
DIMENSIONAL SOLUTIONS	20018 CHATEAU BEND DRIVE KATY, TX 77450
NISHA MEHTA	20018 CHATEAU BEND DRIVE KATY, TX 77450
VIVIX, LP	20018 CHATEAU BEND DRIVE KATY, TX 77450

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT 14
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NAME OF MANAGER
RAHUL B MEHTA
NISHA B MEHTA

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT	15
	PART XV, LINES 2A THROUGH 2D		

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

JANET L GATHRIGHT, US NATIONAL BANK
2201 MARKET STREET
GALVESTON, TX 77550

TELEPHONE NUMBER

409-770-7165

FORM AND CONTENT OF APPLICATIONS

REQUEST APPLICATION FROM ABOVE

ANY SUBMISSION DEADLINES

JANUARY 1 THROUGH MARCH 31 OF EACH YEAR

RESTRICTIONS AND LIMITATIONS ON AWARDS

- ~~US CITIZEN~~
- RESIDENT OF STATE OF TAXES
- FULL-TIME STUDENT AT AN ACCREDITED UNIVERSITY

GENERAL EXPLANATION

STATEMENT 16

FORM/LINE IDENTIFIER

FORM 990-PF PART VII-B LN 1A

EXPLANATION:

PART VII-B LN 1A(3): THE FOUNDATION RECEIVES OFFICE SPACE FREE OF CHARGE FROM NUVISION REALTY, LLC, WHICH IS OWNED BY RAHUL B MEHTA, A DISQUALIFIED PERSON. IN ADDITION, THE FOUNDATION RECEIVES OFFICE SUPPLIES AND INVESTMENT ADVISORY SERVICES FREE OF CHARGE FROM NUEDGEX, INC., WHICH IS SUBSTANTIALLY OWNED BY RAHUL B. METHA, A DISQUALIFIED PERSON.

PART VII-B, LN 1A(4): THE TAXPAYER PAYS NUEDGEX INVESTMENTS, LLC, WHICH IS OWNED BY NUEDGEX, INC., WHICH IS SUBSTANTIALLY OWNED BY RAHUL B. MEHTA, A DISQUALIFIED PERSON, FOR THE FAIR MARKET VALUE OF MANAGEMENT AND ACCOUNTING/RECORDKEEPING SERVICES.

GENERAL EXPLANATION

STATEMENT 17

FORM/LINE IDENTIFIER

FORM 990-PF PART VII-A LINE 12

EXPLANATION:

RECEIPIENT: VANGUARD CHARITABLE ENDOWMENT PROGRAM
P.O. BOX 55766
BOSTON, MA 02205

THE CONTRIBUTION TO THE VANGUARD CHARITABLE ENDOWMENT PROGRAM IS BEING TREATED AS A QUALIFYING DISTRIBUTION. THE CONTRIBUTION ACCOMPLISHES THE PURPOSE DESCRIBED IN 170(C)(2)(B) BECAUSE THE AMOUNTS GIFTED WERE IRREVOCABLY DEDICATED TO CHARITABLE PURPOSES SUBJECT TO THE DOMINION AND CONTROL OF THE VANGUARD CHARITABLE ENDOWMENT PROGRAM, A PUBLIC CHARITY.

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION**76-0522455**

From 10/1/15 to 9/30/16

	Current Value	Cost Basis
Corporate Bonds		
Eaton Corp	122,423.00	104,519.00
EQUITY		
Abbott Laboratories	76,122.00	58,480.74
AbbVie Inc	100,912.00	65,869.07
Air Products & Chemicals Inc	75,170.00	65,027.19
Altria Group Inc	113,814.00	33,724.49
American Express Co	64,040.00	72,662.93
Anheuser Busch Cos Onc	65,705.00	61,341.25
Apple Inc	180,880.00	56,828.13
ASML Holding NV ADR	32,874.00	31,324.45
Automatic Data Processing	26,460.00	12,618.77
BlackRock Inc	108,738.00	80,010.27
Canadian Pacific Railway Ltd	30,540.00	23,788.25
Celgene Corp	41,812.00	49,557.69
Chevron Corp	123,504.00	53,819.10
Christian Dior SA	41,239.46	12,673.71
Chubb Corp	113,085.00	103,937.75
Coca-Cola Co	135,424.00	85,487.69
Comcast Corp Class A	96,193.00	85,213.45
ConocoPhillips	47,817.00	31,747.24
Constellation Brands Inc	33,298.00	28,962.79
DJ Emerging Markets Consumer ETF	186,225.00	164,100.00
DoubleLine Opportunistic Income (Foundat	1,062,883.70	1,000,000.00
Estee Lauder Cos Inc Class A	70,848.00	9,374.67
Exxon Mobil Corporation	165,832.00	132,452.39
Facebook Inc	179,578.00	144,103.41
Gilead Sciences Inc	35,050.16	35,713.13
Google Inc Cl C	155,458.00	146,308.05
Home Depot Inc	38,604.00	12,046.67
Intercontinental Exchange Inc	80,808.00	70,335.73
Intuitive Surgical Inc	72,483.00	57,863.12
Ishares S&P US Preferred Stock Index ETF	213,300.00	217,371.00
JPMorgan Chase & Co	79,908.00	23,010.00
MAF - The Investment Fund for Foundation	2,562,100.54	2,768,937.31
McDonald's Corp	57,680.00	18,799.06
Microsoft Corp	149,760.00	137,152.61
Midcap SPDRS ETF	282,270.00	90,824.50
NASDAQ 100 Trust/Powershares	118,720.00	95,658.95
Nestle SA ADR	134,334.00	41,780.14
Nike Inc	36,855.00	40,668.95
Novartis AG ADR	86,856.00	94,804.54
Novo Nordisk A/S ADR	72,782.50	71,984.55
Oaktree Enhanced Income Fund	357,916.00	357,916.00
Oaktree High Income Convertible Fund	1,101,983.52	1,035,762.00
Oaktree Opportunities Fund X	150,000.00	144,847.81
Occidental Petroleum Corp	72,920.00	81,398.93
Oracle Corporation	39,280.00	43,710.25

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION**76-0522455**

From 10/1/15 to 9/30/16

	Current Value	Cost Basis
PepsiCo Inc	76,139.00	30,067.50
Philip Morris International Inc	204,162.00	89,784.43
Praxair Inc	36,249.00	18,908.95
Procter & Gamble Co	53,850.00	29,646.71
Roche Holding AG ADR	83,619.00	30,803.75
S&P Global Inc	50,624.00	15,372.67
S&P Oil & Gas Equipment & Services ETF	65,630.88	123,609.42
S&P Oil & Gas Exploration & Production E	96,150.00	125,225.00
Sector SPDR Consumer Staples	53,210.00	25,103.00
Sector SPDR Energy	268,318.00	248,026.00
Sector SPDR Health Care	216,330.00	91,609.50
Sector SPDR Technology	95,560.00	98,005.50
SPDR S&P 500 ETF	865,200.00	518,308.50
SPDR S&P Dividend ETF	421,800.00	257,300.00
State Street Corp	41,778.00	46,158.75
Target Corp	34,340.00	14,774.37
Texas Instruments Inc	119,306.00	79,580.56
Total SA ADR	38,160.00	44,687.64
Twenty-First Century Fox Inc Class A	53,284.00	30,268.56
Union Pacific Corp	68,271.00	85,818.95
United Technologies Corp	101,600.00	92,236.04
Vanguard Global Equity Fund	356,084.51	335,155.00
Vanguard High-Yield Corp Fund Adm	225,465.89	214,327.03
Vanguard Mid-Cap ETF	362,432.00	109,605.25
Vanguard REIT ETF	130,110.00	98,526.58
Vanguard Small-Cap ETF	1,075,184.00	449,876.84
Vanguard Total International Stock Index	3,705,985.00	3,787,270.87
Vanguard Total Stock Mkt ETF	1,547,487.00	1,371,199.80
Vanguard Total World Stock Index ETF	4,740,215.00	4,430,150.15
Vanguard Total World Stock Index Fund	145,376.20	149,305.29
Visa Inc	90,970.00	77,524.42
Walgreens Boots Alliance Inc	40,310.00	24,459.78
Walt Disney Co	74,288.00	64,919.77
Wells Fargo & Co	22,140.00	27,287.95
Xilinx Inc	38,038.00	29,186.85
	<u>24,669,729.36</u>	<u>21,314,090.11</u>

Other

AG Diversified Credit Strat Fund-Foundat	877,131.00	788,420.00
Angelo Gordon Super Fund International	977,820.00	1,000,000.00
	<u>1,854,951.00</u>	<u>1,788,420.00</u>

Total

<u>26,647,103.36</u>	<u>23,207,029.11</u>
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Bhupat & Jyoti Mehta Family Foundation
From 10/1/2015 to 9/30/2016



ACCOUNT NO. G05530 STATEMENT PERIOD: 8/31/16 THRU 9/30/16 PAGE 3

MEHTA, BHUPAT & JYOTI FDN I/A (B)

PORTFOLIO HOLDINGS

SHARES OR FACE VALUE		TAX COST/ UNIT COST	MKT VALUE/ UNIT PRICE	EST INCOME/ INC RATE(%)
CASH & EQUIVALENTS				
<u>CASH BALANCE</u>				
	PRINCIPAL	0.00	0.00	
<u>CASH EQUIVALENT</u>				
16,166.20	INVESCO STIT TREASURY* (INCOME)	16,166.20 1.00	16,166.20 1.00	14.55 0.09
8,080.11	INVESCO STIT TREASURY* (PRINCIPAL)	8,080.11 1.00	8,080.11 1.00	7.27 0.09
		24,246.31	24,246.31	21.82
TOTAL CASH & EQUIVALENTS		24,246.31	24,246.31	21.82

EQUITIES

<u>STOCK/OPTIONS</u>				
5.00	ALLSTATE CORP COM*	177.90	345.90	6.60
		35.58	69.18	1.91
19.00	ANNALY CAPITAL MGMT INC REIT COM*	177.01	199.50	20.08
		9.32	10.50	10.07
31.00	APPLIED MATERIALS INC COM *	520.13	934.65	12.40
		16.78	30.15	1.33
3.00	ARCHER DANIELS MIDLAND CO COM	74.98	126.51	3.60
		24.99	42.17	2.85
11.00	AT & T INC COM*	333.91	446.71	21.12
		30.36	40.61	4.73
31.00	BANK OF AMERICA CORP COM*	1,027.64	485.15	9.30
		33.15	15.65	1.92
4.00	BB&T CORP COM*	126.20	150.88	4.80
		31.55	37.72	3.18
4.00	BOEING CO COM *	185.74	526.96	17.44
		46.43	131.74	3.31
19.00	BP PLC SPONSORED ADR*	769.62	668.04	43.22
		40.51	35.16	6.77
6.00	CAPITAL ONE FINANCIAL CORP COM*	404.05	430.98	9.60
		67.34	71.83	2.23
17.00	CITIGROUP INC COM*	774.36	802.91	10.88
		45.55	47.23	1.36

Bhupat & Jyoti Mehta Family Foundation
From 10/1/2015 to 9/30/2016



ACCOUNT NO. 605530 STATEMENT PERIOD: 8/31/16 THRU 9/30/16 PAGE 4

MEHTA, BHUPAT & JYOTI FDN I/A (B)

PORTFOLIO HOLDINGS

SHARES OR FACE VALUE		TAX COST/ UNIT COST	MKT VALUE/ UNIT PRICE	EST INCOME/ INC RATE(%)
EQUITIES				
3.00	DOVER CORP COM *	91.15	220.92	5.28
		30.38	73.64	2.39
37.00	DOW CHEMICAL CO COM *	1,341.38	1,917.71	68.08
		36.25	51.85	3.55
34.00	ENSCO PLC CL A	1,344.35	289.00	20.40
		39.54	8.50	7.06
55.00	ERICSSON AMERICAN DEPOSITARY SHS B	620.33	396.55	13.96
		11.28	7.21	3.52
26.00	GENERAL MOTORS COMPANY COM	850.62	826.02	39.52
		32.72	31.77	4.78
2.00	GILEAD SCIENCES INC COM*	156.28	158.24	3.76
		78.14	79.12	2.38
12.00	HONDA MOTOR CO LTD SPONSORED ADR	396.18	347.04	7.53
		33.02	28.92	2.17
2.507	JOHNSON CTLS INTL PLC*	120.62	116.65	2.15
		48.11	46.53	1.84
2.00	LINCOLN NATIONAL CORP INDIANA COM	107.24	93.96	2.00
		53.62	46.98	2.13
2.00	MERCK & CO INC NEW COM*	91.84	124.82	3.68
		45.92	62.41	2.95
16.00	MOSAIC COMPANY COM (THE)	662.62	391.36	17.60
		41.41	24.46	4.50
9.00	NATIONAL-OILWELL VARCO INC COM	537.45	330.66	1.80
		59.72	36.74	0.54
6.00	OCCIDENTAL PETROLEUM CORP COM*	435.56	437.52	18.24
		72.59	72.92	4.17
1.00	RAYTHEON CO NEW COM*	42.90	136.13	2.93
		42.90	136.13	2.15
7.00	RIO TINTO PLC SPON ADR	302.69	233.80	14.69
		43.24	33.40	6.28
5.00	ROYAL DUTCH SHELL PLC ADR CL A	320.60	250.35	15.98
		64.12	50.07	6.38
13.00	SANOFI SPONSORED ADR	637.58	496.47	17.20
		49.04	38.19	3.46
7.00	SCHLUMBERGER LIMITED COM*	547.33	550.48	14.00
		78.19	78.64	2.54
11.00	TEVA PHARMACEUTICAL INDS LTD ADR*	571.77	506.11	12.72
		51.98	46.01	2.51
8.00	UNION PACIFIC CORP COM*	669.00	780.24	17.60
		83.63	97.53	2.26

Bhupat & Jyoti Mehta Family Foundation
From 10/1/2015 to 9/30/2016



Frost

BANKING
INVESTMENTS
INSURANCE

ACCOUNT NO.	G05530	STATEMENT PERIOD:	8/31/16	THRU	9/30/16	PAGE	5
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MEHTA, BHUPAT & JYOTI FDN I/A (B)

PORTFOLIO HOLDINGS

SHARES OR FACE VALUE		TAX COST/ UNIT COST	MKT VALUE/ UNIT PRICE	EST INCOME/ INC RATE(%)
EQUITIES				
5.00	WAL MART STORES INC COM*	248.75	360.60	10.00
		49.75	72.12	2.77
29.00	WESTERN UNION CO COM*	403.24	603.78	18.56
		13.90	20.82	3.07
14.00	WESTROCK COMPANY COM	597.52	678.72	21.00
		42.68	48.48	3.09
18.00	XL GROUP LTD	1,138.88	605.34	14.40
		63.27	33.63	2.38
		16,807.42	15,970.66	524.12
TOTAL EQUITIES		16,807.42	15,970.66	524.12
OTHER ASSETS				
<u>OTHER ASSETS</u>				
8,180.00	MEHTA OUTSTANDING STUDENT LOANS	8,180.00	8,180.00	0.00
		1.00	100.00	0.00
TOTAL OTHER ASSETS		8,180.00	8,180.00	0.00
TOTAL PORTFOLIO		49,233.73	48,396.97	545.94

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION
FROM 10/1/2015 TO 9/30/2016
STATEMENT A

EIN: 76-0522455

Realized Gains and Losses

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
HM19752	AbbVie Inc	08/21/2006	05/06/2016	300 000	18,520 98	7,614 15		10,906 83	10,906 83
HM19752	Altria Group Inc		05/06/2016	3,700 000	232,562 42	34,607 64		197,954 78	197,954 78
HM19752	American Express Co	11/14/2000	05/06/2016	600 000	38,166 52	29,522 37		8,644 15	8,644 15
HM19752	ARRIS Group Inc	07/26/2013	03/01/2016	1,300 000	30,886 36	19,731 82		11,154 54	11,154 54
HM19752	Automatic Data Processing	11/08/2006	05/06/2016	300 000	25,851 68	11,588 75		14,262 93	14,262 93
HM19752	BlackRock Inc	10/18/2011	05/06/2016	50 000	17,455 52	7,696 72		9,758 80	9,758 80
HM19752	California Resources Corp	11/09/2005	03/24/2016	0 150	0 18	0 10		0 08	0 08
HM19752	California Resources Corp		05/06/2016	159 000	259 51	183 08		76 43	76 43
				159 150	259 69	183 18		76 51	76 51
HM19752	Canadian Pacific Railway Ltd	02/14/2013	05/06/2016	100 000	13,751 50	11,894 12		1,857 38	1,857 38
HM19752	Caterpillar Inc	11/08/2006	03/01/2016	400 000	27,479 63	23,989 35		3,490 28	3,490 28
HM19752	Christian Dior SA	10/02/2000	05/05/2016	500 000	85,392 89	27,551 55		57,841 34	57,841 34
HM19752	Chubb Corp	02/20/2015	05/06/2016	300 000	36,364 95	34,155 59		2,209 36	2,209 36
HM19752	Cisco Systems Inc	10/11/2007	03/01/2016	1,000 000	26,657 37	33,005 35		-6,347 98	-6,347 98
HM19752	Citigroup Inc	08/21/2006	03/01/2016	250 000	10,145 06	121,780 35		-111,635 29	-111,635 29
HM19752	Coca-Cola Co	12/31/1996	05/06/2016	500 000	22,450 76	13,312 50		9,138 26	9,138 26
HM19752	Comcast Corp Class A	05/07/2013	05/06/2016	400 000	24,268 22	17,317 44		6,950 78	6,950 78
HM19752	Diageo PLC ADR	02/20/2015	03/24/2016	500 000	52,798 75	58,213 85		-5,415 10	-5,415 10
HM19752	EOG Resources Inc	02/20/2015	03/01/2016	500 000	32,289 49	45,549 85		-13,260 36	-13,260 36
HM19752	Exxon Mobil Corporation	08/21/2006	05/06/2016	1,100 000	96,272 90	76,682 96		19,589 94	19,589 94
HM19752	Facebook Inc	03/09/2015	05/06/2016	350 000	41,050 92	27,655 50		13,395 42	13,395 42

STATEMENT A

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION
FROM 10/1/2015 TO 9/30/2016
STATEMENT A

EIN: 76-0522455

Realized Gains and Losses

<u>Account Number</u>	<u>Description</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Quantity</u>	<u>Net Proceeds</u>	<u>Cost</u>	<u>Short Term Gains</u>	<u>Total Long Gains</u>	<u>Total Gains</u>
HM19752	Franklin Resources Inc	03/02/2011	03/01/2016	750 000	27,526 80	30,929 24		-3,402 44	-3,402 44
HM19752	Google Inc Cl C	03/24/2016	05/06/2016	100 000	70,055 74	73,154 02	-3,098 28		-3,098 28
HM19752	Home Depot Inc	04/27/2006	05/06/2016	300 000	40,333 72	12,046 68		28,287 04	28,287 04
HM19752	Intel Corp	12/31/1996	03/24/2016	1,600 000	50,678 92	26,912 67		23,766 25	23,766 25
HM19752	International Business Machines Corp	02/10/2010	03/01/2016	500 000	66,808 29	61,462 28		5,346 01	5,346 01
HM19752	Johnson & Johnson		03/24/2016	800 000	86,146 47	40,365 50		45,780 97	45,780 97
HM19752	McDonald's Corp	06/01/2000	05/06/2016	400 000	51,536 62	14,210 00		37,326 62	37,326 62
HM19752	Merck & Co Inc		03/24/2016	500 000	26,240 83	18,001 58		8,239 25	8,239 25
HM19752	Microsoft Corp	03/01/2016	05/06/2016	500 000	24,800 86	26,194 61	-1,393 75		-1,393 75
HM19752	News Corp Class A		03/24/2016	800 000	9,804 61	5,759 90		4,044 71	4,044 71
HM19752	Occidental Petroleum Corp		05/06/2016	700 000	52,618 20	29,937 58		22,680 62	22,680 62
HM19752	PepsiCo Inc	06/01/2000	05/06/2016	400 000	41,653 04	16,485 00		25,168 04	25,168 04
HM19752	Philip Morris International Inc		05/06/2016	1,200 000	119,506 14	30,518 06		88,988 08	88,988 08
HM19752	Phillips 66		03/24/2016	350 000	30,595 11	6,388 60		24,206 51	24,206 51
HM19752	Praxair Inc	04/21/2005	05/06/2016	200 000	22,581 38	9,241 35		13,340 03	13,340 03
HM19752	Procter & Gamble Co		05/06/2016	800 000	64,973 81	33,741 59		31,232 22	31,232 22
HM19752	Qualcomm Inc	02/20/2015	03/24/2016	500 000	25,179 20	35,680 20		-10,501 00	-10,501 00
hm22724	RBS Capital Fund Trust VII Ser G 6 080%	02/11/2004	06/13/2016	2,000 000	50,000 00	50,000 00		0 00	0 00
HM19752	Roche Holding AG ADR	10/16/2000	05/06/2016	1,300 000	39,143 39	15,096 25		24,047 14	24,047 14
HM19752	Royal Dutch Shell PLC ADR Class A		03/01/2016	1,000 000	46,276 64	53,548 25		-7,271 61	-7,271 61
HM19752	S&P Global Inc	06/30/2004	05/06/2016	400 000	40,523 46	15,372 68		25,150 78	25,150 78

STATEMENT A

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION
FROM 10/1/2015 TO 9/30/2016
STATEMENT A

EIN: 76-0522455

Realized Gains and Losses

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
HM19752	SABMiller PLC ADR		03/24/2016	1,000 000	59,801 04	45,631 57		14,169 47	14,169 47
HM19752	Target Corp	06/01/2000	05/06/2016	500 000	38,858 30	15,865 63		22,992 67	22,992 67
HM19752	Texas Instruments Inc	06/07/2007	05/06/2016	500 000	28,052 44	17,568 34		10,484 10	10,484 10
HM19752	Time Warner Cable Inc		03/01/2016	550 000	106,714 15	56,668 56		50,045 59	50,045 59
HM19752	Twenty-First Century Fox Inc Class A	11/22/2000	05/06/2016	1,000 000	29,347 11	14,261 54		15,085 57	15,085 57
88042352754	Vanguard High-Yield Corp Fund Adm	07/12/2010	10/13/2015	4,332 756	25,000 00	23,786 83		1,213 17	1,213 17
88042352754	Vanguard High-Yield Corp Fund Adm	11/12/2015	11/12/2015	8,741 259	50,000 00	48,680 06		1,319 94	1,319 94
88042352754	Vanguard High-Yield Corp Fund Adm	08/24/2010	07/12/2016	1,718 213	10,000 00	9,587 63		412 37	412 37
88042352754	Vanguard High-Yield Corp Fund Adm	08/24/2010	09/07/2016	5,962 521	35,000 00	33,270 87		1,729 13	1,729 13
				20,754 749	120,000 00	115,325 39		4,674 61	4,674 61
21665542	Vanguard Int-Term Bond ETF	01/29/2016	04/07/2016	28 000	2,419 63	2,368 04	51 59		51 59
21665542	Vanguard Int-Term Bond ETF	01/29/2016	04/07/2016	700 000	60,490 59	59,201 09	1,289 50		1,289 50
21665542	Vanguard Int-Term Bond ETF	01/29/2016	04/07/2016	1,800 000	155,547 24	152,231 37	3,315 87		3,315 87
21665542	Vanguard Int-Term Bond ETF	01/29/2016	04/07/2016	50 000	4,320 76	4,228 65	92 11		92 11
21665542	Vanguard Int-Term Bond ETF	01/29/2016	04/07/2016	78 000	6,740 38	6,596 69	143 69		143 69
21665542	Vanguard Int-Term Bond ETF	01/29/2016	04/07/2016	100 000	8,641 51	8,457 30	184 21		184 21
21665542	Vanguard Int-Term Bond ETF	01/29/2016	04/07/2016	44 000	3,802 27	3,721 21	81 06		81 06
21665542	Vanguard Int-Term Bond ETF	01/29/2016	04/07/2016	100 000	8,641 51	8,457 30	184 21		184 21
21665542	Vanguard Int-Term Bond ETF	01/29/2016	04/07/2016	100 000	8,641 51	8,457 30	184 21		184 21
				3,000 000	259,245 40	253,718 95	5,526 45		5,526 45
88042352754	Vanguard Interm-Term Investment Grade F	01/29/2016	04/22/2016	10,288 066	102,057 61	100,000 00	2,057 61		2,057 61
21665542	Vanguard Total International Stock Index E	10/29/2014	11/17/2015	656 000	30,376 13	32,932 31		-2,556 18	-2,556 18
21665542	Vanguard Total International Stock Index E	10/29/2014	11/17/2015	599 000	27,736 74	30,070 81		-2,334 07	-2,334 07
21665542	Vanguard Total International Stock Index E	10/29/2014	11/17/2015	500 000	23,152 54	25,100 84		-1,948 30	-1,948 30
21665542	Vanguard Total International Stock Index E	10/29/2014	11/17/2015	445 000	20,605 76	22,339 75		-1,733 99	-1,733 99
				2,200 000	101,871 17	110,443 71		-8,572 54	-8,572 54
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/16/2015	200 000	11,637 19	8,166 00		3,471 19	3,471 19
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/16/2015	100 000	5,818 59	4,083 00		1,735 59	1,735 59
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/16/2015	2,400 000	139,646 28	97,992 00		41,654 28	41,654 28
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/16/2015	100 000	5,818 59	4,083 00		1,735 59	1,735 59

STATEMENT A

BHUPAT & JYOTI MEHTA FAMILY FOUNDATION
FROM 10/1/2015 TO 9/30/2016
STATEMENT A

EIN: 76-0522455

Realized Gains and Losses

Account Number	Description	Date Acquired	Date Sold	Quantity	Net Proceeds	Cost	Short Term Gains	Total Long Gains	Total Gains
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/16/2015	200 000	11,637 19	8,166 00		3,471 19	3,471 19
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/17/2015	100 000	5,847 20	4,083 00		1,764 20	1,764 20
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/17/2015	400 000	23,388 82	16,332 00		7,056 82	7,056 82
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/17/2015	300 000	17,541 61	12,249 00		5,292 61	5,292 61
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/17/2015	300 000	17,541 62	12,249 00		5,292 62	5,292 62
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/17/2015	100 000	5,847 20	4,083 00		1,764 20	1,764 20
21665542	Vanguard Total World Stock Index ETF	02/12/2010	11/17/2015	100 000	5,847 20	4,083 00		1,764 20	1,764 20
				4,300 000	250,571 49	175,569 00		75,002 49	75,002 49
HM19752	Wal-Mart Stores Inc		03/01/2016	1,000 000	66,204 30	47,356 25		18,848 05	18,848 05
HM19752	Walgreens Boots Alliance Inc	08/21/2006	05/06/2016	1,000 000	78,621 73	48,919 57		29,702 16	29,702 16
HM19752	Walt Disney Co	03/02/2011	05/06/2016	300 000	31,280 37	13,047 02		18,233 35	18,233 35
HM19752	Whole Foods Market Inc		03/24/2016	800 000	25,380 67	21,096 05		4,284 62	4,284 62
	Short Term Gains				456,159 61	453,067 58	3,092 03		
	Total Long Gains				2,661,455 01	1,789,503 08		871,951 93	
	Total (Sales)				3,117,614 62	2,242,570 66	3,092 03	871,951 93	875,043 96

STATEMENT A

BHUPAT AND JYOTI MEHTA FAMILY FOUNDATION

EIN: 76-0522455

Mehta Family Foundation
Cover/Non-Covered Transactions
For the Fiscal Year Ended 9/30/2016

FORST BANK #05530

	Proceeds	Cost	Gain/Loss
	149.32	76.12	73.20
	195.80	89.39	106.41
	84.98	35.76	49.22
	104.06	492.23	(388.17)
	97.50	398.93	(301.43)
	139.59	317.45	(177.86)
	34.64	114.60	(79.96)
	25.98	75.45	(49.47)
	479.57	228.15	251.42
	137.80	82.65	55.15
	192.94	85.65	107.29
	135.32	55.10	80.22
	148.16	100.20	47.96
	114.92	96.84	18.08
Total Long-Term Covered	2,040.58	2,248.52	(207.94)
	208.24	206.46	1.78
	8.66	21.80	(13.14)
	0.12	0.12	-
	0.12	0.13	(0.01)
	265.78	334.20	(68.42)
	135.61	118.63	16.98
	191.10	166.09	25.01
	8.74	9.72	(0.98)
	61.72	55.07	6.65
	159.86	191.55	(31.69)
	126.62	91.84	34.78
	205.51	228.30	(22.79)
	147.56	183.75	(36.19)
	170.08	101.10	68.98
	118.96	42.90	76.06
	127.46	42.90	84.56
	268.27	223.08	45.19
	38.31	35.62	2.69
	280.83	231.53	49.30
Total Long-Term Non-Covered	2,523.55	2,284.79	238.76
	0.49	0.47	0.02
	102.70	107.30	(4.60)
	327.02	313.53	13.49
Total Short-Term Covered	430.21	421.30	8.91
TOTAL	4,994.34	4,954.61	39.73

STATEMENT B

BHUPAT AND JYOTI MEHTA FAMILY FOUNDATION

For the Fiscal Year Ended 9/30/2016

ACCT L710 G05530
FROM 10/01/2015
TO 09/30/2016

FROST BANK TRUSTER
STATEMENT OF CAPITAL GAINS AND LOSSES
MEHTA, BHUPAT & JYOTI FDN I/A (B)

PAGE 30

RUN 11/29/2016
01:42:39 PM

TRUST YEAR ENDING 09/30/2016

TAX PREPARER: 358
TRUST ADMINISTRATOR: 73
INVESTMENT OFFICER: 102

LEGEND

F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM	NC
4.0000 AT & T INC COM* - 00206R102 - MINOR = 42								
SOLD		02/25/2016	149.32					
ACQ	1.0750	09/30/2003	40.13	23.82	16.31	0.00	LT	Y
	2.9250	09/30/2003	109.19	52.30	56.89	0.00	LT	Y
5.0000 AT & T INC COM* - 00206R102 - MINOR = 42								
SOLD		05/17/2016	195.80					
ACQ	5.0000	09/30/2003	195.80	89.39	106.41	0.00	LT	Y
2.0000 AT & T INC COM* - 00206R102 - MINOR = 42								
SOLD		06/29/2016	84.98					
ACQ	2.0000	09/30/2003	84.98	35.76	49.22	0.00	LT	Y
19.0000 ANNALY CAPITAL MGMT INC REIT COM* - 035710409 - MINOR = 42								
SOLD		05/12/2016	208.24					
ACQ	6.0000	07/03/2013	65.76	68.91	-3.15	0.00	LT	
	13.0000	08/16/2013	142.48	137.55	4.93	0.00	LT	
11.0000 BARCLAYS PLC ADR - 06738E204 - MINOR = 44								
SOLD		03/03/2016	104.06					
ACQ	4.0000	06/05/2006	37.84	186.47	-148.63	0.00	LT	Y
	7.0000	06/13/2006	66.22	305.76	-239.54	0.00	LT	Y
10.0000 BARCLAYS PLC ADR - 06738E204 - MINOR = 44								
SOLD		03/04/2016	97.50					
ACQ	2.0000	08/10/2007	19.50	103.58	-84.08	0.00	LT	Y
	1.0000	09/10/2007	9.75	47.00	-37.25	0.00	LT	Y
	7.0000	03/05/2008	68.25	248.35	-180.10	0.00	LT	Y
9.0000 BLACK BOX CORPORATION COM - 091826107 - MINOR = 42								
SOLD		10/07/2015	139.59					
ACQ	4.0000	04/26/2007	62.04	150.20	-88.16	0.00	LT	Y
	4.0000	06/07/2007	62.04	138.60	-76.56	0.00	LT	Y
	1.0000	05/23/2008	15.51	28.65	-13.14	0.00	LT	Y
8.0000 BLACK BOX CORPORATION COM - 091826107 - MINOR = 42								
SOLD		12/18/2015	69.28					
ACQ	4.0000	05/23/2008	34.64	114.60	-79.96	0.00	LT	Y
	3.0000	09/01/2009	25.98	75.45	-49.47	0.00	LT	Y
	1.0000	05/23/2012	8.66	21.80	-13.14	0.00	LT	
.5617 CALIFORNIA RESOURCES CORP COM - 13057Q107 - MINOR = 42								
SOLD		04/13/2016	0.73					
ACQ	.0936	03/21/2013	0.12	0.12	0.00	0.00	LT	
	.0936	12/09/2014	0.12	0.13	-0.01	0.00	LT	
	.3745	07/20/2015	0.49	0.47	0.02	0.00	ST	
7.0000 COACH INC COM* - 189754104 - MINOR = 42								
SOLD		02/24/2016	265.78					
ACQ	3.0000	02/21/2013	113.91	144.00	-30.09	0.00	LT	
	4.0000	01/31/2014	151.87	190.20	-38.33	0.00	LT	
5.0000 E M C CORP MASSACHUSETTS COM* - 268648102 - MINOR = 42								
SOLD		10/08/2015	135.61					
ACQ	5.0000	06/25/2013	135.61	118.63	16.98	0.00	LT	
7.0000 E M C CORP MASSACHUSETTS COM* - 268648102 - MINOR = 42								
SOLD		10/09/2015	191.10					
ACQ	7.0000	06/25/2013	191.10	166.09	25.01	0.00	LT	
.3333 INGEVITY CORP COM - 45688C107 - MINOR = 42								
SOLD		05/25/2016	8.74					
ACQ	.3333	05/13/2014	8.74	9.72	-0.98	0.00	LT	
2.0000 INGEVITY CORP COM - 45688C107 - MINOR = 42								
SOLD		06/02/2016	61.72					
ACQ	1.0000	07/21/2014	30.86	28.23	2.63	0.00	LT	
	1.0000	10/10/2014	30.86	26.84	4.02	0.00	LT	
4.0000 INT'L BUSINESS MACHINES CORP COM* - 459200101 - MINOR = 42								
SOLD		07/14/2016	639.43					
ACQ	3.0000	07/10/2006	479.57	228.15	251.42	0.00	LT	Y
	1.0000	04/19/2013	159.86	191.55	-31.69	0.00	LT	
3.0000 JOHNSON CONTROLS INC COM* - 478366107 - MINOR = 42								
SOLD		09/30/2016	137.80					
ACQ	3.0000	11/30/2012	137.80	82.65	55.15	0.00	LT	Y
3.0000 MARSH & MCLENNAN COS INC COM - 571748102 - MINOR = 42								
SOLD		05/17/2016	192.94					
ACQ	3.0000	05/17/2006	192.94	85.65	107.29	0.00	LT	Y
2.0000 MARSH & MCLENNAN COS INC COM - 571748102 - MINOR = 42								
SOLD		06/23/2016	135.32					
ACQ	1.0000	05/17/2006	67.66	28.55	39.11	0.00	LT	Y
	1.0000	08/06/2007	67.66	26.55	41.11	0.00	LT	Y
2.0000 MERCK & CO INC NEW COM* - 58933Y105 - MINOR = 42								
SOLD		08/05/2016	126.62					
ACQ	2.0000	10/25/2013	126.62	91.84	34.78	0.00	LT	
3.0000 MONSANTO CO NEW COM* - 61166N101 - MINOR = 42								
SOLD		05/19/2016	308.27					
ACQ	2.0000	04/30/2015	205.51	228.30	-22.79	0.00	LT	
	1.0000	06/24/2015	102.76	107.30	-4.54	0.00	ST	
3.0000 MONSANTO CO NEW COM* - 61166N101 - MINOR = 42								
SOLD		05/24/2016	327.02					
ACQ	2.0000	06/24/2015	218.01	214.60	3.41	0.00	ST	
	1.0000	08/21/2015	109.01	98.93	10.08	0.00	ST	
3.0000 QUALCOMM INC COM* - 747525103 - MINOR = 42								
SOLD		11/20/2015	147.56					
ACQ	3.0000	06/20/2013	147.56	183.75	-36.19	0.00	LT	

STATEMENT B

BHUPAT AND JYOTI MEHTA FAMILY FOUNDATION

For the Fiscal Year Ended 9/30/2016

ACCT L710 G05530
FROM 10/01/2015
TO 09/30/2016

FROST BANK TRUSTEE
STATEMENT OF CAPITAL GAINS AND LOSSES
MEHTA, BHUPAT & JYOTI FDN I/A (B)
TRUST YEAR ENDING 09/30/2016

PAGE 31
RUN 11/29/2016
01:42:39 PM

TAX PREPARER: 358
TRUST ADMINISTRATOR: 73
INVESTMENT OFFICER: 102

LEGEND: F - FEDERAL S - STATE I - INHERITED
E - EXEMPT FROM STATE U - ACQ COST UNKNOWN

PROPERTY DESCRIPTION	SHARES	DATE	SALES PRICE	COST BASIS	GAIN/LOSS	MARKET DISCOUNT	TERM NC
2.0000 QUEST DIAGNOSTICS INC COM - 74834L100 - MINOR = 42							
SOLD		07/22/2016	170.08				
ACQ	2.0000	02/07/2014	170.08	101.10	68.98	0.00	LT
1.0000 RAYTHEON CO NEW COM* - 755111507 - MINOR = 42							
SOLD		10/23/2015	118.96				
ACQ	1.0000	08/03/2011	118.96	42.90	76.06	0.00	LT
1.0000 RAYTHEON CO NEW COM* - 755111507 - MINOR = 42							
SOLD		11/20/2015	127.46				
ACQ	1.0000	08/03/2011	127.46	42.90	84.56	0.00	LT
4.0000 TARGET CORP COM* - 87612E106 - MINOR = 42							
SOLD		05/19/2016	268.27				
ACQ	4.0000	02/03/2014	268.27	223.08	45.19	0.00	LT
2.0000 WAL MART STORES INC COM* - 931142103 - MINOR = 42							
SOLD		07/11/2016	148.16				
ACQ	1.0000	09/14/2009	74.08	50.45	23.64	0.00	LT Y
	1.0000	10/13/2009	74.08	49.75	24.34	0.00	LT Y
8.0000 WESTERN UNION CO COM* - 959802109 - MINOR = 31000							
SOLD		05/17/2016	153.23				
ACQ	6.0000	05/19/2010	114.92	96.84	18.08	0.00	LT Y
	2.0000	02/08/2012	38.31	35.62	2.69	0.00	LT
14.0000 WESTERN UNION CO COM* - 959802109 - MINOR = 31000							
SOLD		07/19/2016	280.83				
ACQ	7.0000	02/08/2012	140.41	124.69	15.72	0.00	LT
	5.0000	06/01/2012	100.30	81.00	19.30	0.00	LT
	2.0000	10/31/2012	40.12	25.84	14.28	0.00	LT
TOTALS			4994.40	4954.61	39.79		

SUMMARY OF CAPITAL GAINS/LOSSES

FEDERAL	SHORT TERM	LONG TERM 28*	LONG TERM	ST WASH SALE	LT WASH SALE	1250 GAIN
NONCOVERED FROM ABOVE	0.00	0.00	-207.92	0.00	0.00	0.00*
COVERED FROM ABOVE	8.97	0.00	238.76	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	0.00			0.00
	8.97	0.00	30.84	0.00	0.00	0.00
STATE						
NONCOVERED FROM ABOVE	0.00	0.00	-207.92	0.00	0.00	0.00*
COVERED FROM ABOVE	8.97	0.00	238.76	0.00	0.00	
COMMON TRUST FUND	0.00	0.00	0.00			0.00
CAPITAL GAIN DIV/DIST	0.00	0.00	0.00			0.00
	8.97	0.00	30.84	0.00	0.00	0.00
* - 1250 GAIN DETAILED ON TRANS PAGES, NOT ABOVE						

CAPITAL LOSS CARRYOVER

FEDERAL	0.00	0.00
TEXAS	N/A	N/A