

Return of Private Foundation

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

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, 2016, and ending

Name of foundation

Tom and Charlene Marsh Family Foundation

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

300 Crescent Ct., Ste. 900

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

Dallas TX 75201

G Check all that apply

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

H Check type of organization

<input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation
<input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust
<input type="checkbox"/> Other taxable private foundation

I Fair market value of all assets at end of year
(from Part II, column (c), line 16)

→ S 6,770,015.

J Accounting method

 Cash Accrual Other (specify)

(Part I, column (d) must be on cash basis)

Part II Analysis of Revenue and

Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	1,936.	1,936.		
4 Dividends and interest from securities	68,248.	68,248.		
5 a Gross rents				
b Net rental income or (loss)				
6 a Net gain or (loss) from sale of assets not on line 10	223,975.	223,975.		
b Gross sales price for all assets on line 6a	223,975.			
7 Capital gain net income (from Part IV, line 2)		223,975.		
8 Net short-term capital gain			223,975.	
9 Income modifications				
10 a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)				
Partnership ord income	26,070.			
12 Total Add lines 1 through 11.	320,229.	294,159.	223,975.	
13 Compensation of officers, directors, trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits.				
16 a Legal fees (attach schedule)				
b Accounting fees (attach sch)				
c Other professional fees (attach sch) I-16c Stmt	40,291.	40,291.		
17 Interest	20,496.	20,496.		
18 Taxes (attach schedule)(see instrs) See Line 18 Stmt	267.	267.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses Add lines 13 through 23	61,054.	61,054.		
25 Contributions, gifts, grants paid	597,700.			597,700.
26 Total expenses and disbursements Add lines 24 and 25	658,754.	61,054.		597,700.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-338,525.			
b Net investment income (if negative, enter -0-)		233,105.		
c Adjusted net income (if negative, enter -0-)			223,975.	

620

X

Part II	Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing				
	2 Savings and temporary cash investments		1,513,547.	1,132,176.	1,132,176.
	3 Accounts receivable				
	Less allowance for doubtful accounts ►				
	4 Pledges receivable				
	Less allowance for doubtful accounts ►				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach sch) ►				
	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 (attach schedule)				
	b Investments – corporate stock (attach schedule)				
	c Investments – corporate bonds (attach schedule)				
LIABILITIES	11 Investments – land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)	5,516,933.	5,637,839.	5,637,839.	
	14 Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
	15 Other assets (describe ►)				
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	7,030,480.	6,770,015.	6,770,015.	
	17 Accounts payable and accrued expenses				
	18 Grants payable				
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)				
NET ASSETS	Foundations that follow SFAS 117, check here ► <input type="checkbox"/> 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 ► <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg , and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	7,030,480.	6,770,015.		
	30 Total net assets or fund balances (see instructions)	7,030,480.	6,770,015.		
	31 Total liabilities and net assets/fund balances (see instructions)	7,030,480.	6,770,015.		

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	7,030,480.
2 Enter amount from Part I, line 27a	2	-338,525.
3 Other increases not included in line 2 (itemize) ► <u>Unrealized gain on investments</u>	3	78,060.
4 Add lines 1, 2, and 3	4	6,770,015.
5 Decreases not included in line 2 (itemize) ► <u>Unrealized loss on investments</u>	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	6,770,015.

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 shares MLC Company)

(b) How acquired
P — Purchase
D — Donation

(c) Date acquired
(mo., day, yr.)

(d) Date sold
(mo., day, yr.)

1 a STCG-Partnership Sch K-1	P	various	various
b LTCG-Partnership Sch K-1	P	various	various
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 0.		4,548.	-4,548.
b 228,523.		0.	228,523.
c			
d			
e			
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			-4,548.
b 0.	0.	0.	228,523.
c			
d			
e			
2 Capital gain net income or (net capital loss) . . .	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2 223,975.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 . . .		3 223,975.

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))
2015	538,500.	6,967,193.	0.077291
2014	472,637.	7,627,603.	0.061964
2013	470,200.	7,597,817.	0.061886
2012	492,524.	7,796,792.	0.063170
2011	415,383.	7,484,026.	0.055503
2 Total of line 1, column (d) . . .			2 0.319814
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 0.063963
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5. . .			4 6,769,487.
5 Multiply line 4 by line 3 . . .			5 432,997.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . .			6 2,331.
7 Add lines 5 and 6 . . .			7 435,328.
8 Enter qualifying distributions from Part XII, line 4 . . .			8 597,700.

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)

1 a	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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . .	1 2,331.
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 2,331.
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 2,331.
6	Credits/Payments	
a	2016 estimated tax pmts and 2015 overpayment credited to 2016 . . .	6 a 934.
b	Exempt foreign organizations – tax withheld at source . . .	6 b
c	Tax paid with application for extension of time to file (Form 8868) . . .	6 c 700.
d	Backup withholding erroneously withheld . . .	6 d
7	Total credits and payments Add lines 6a through 6d . . .	7 1,634.
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 . . .	9 697.
10	Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . .	10 0.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax . . . ► 0. Refunded . . . ► 11	

Part VII-A Statements Regarding Activities

1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . .	Yes	No
1 a		X	
1 b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? . . .	Yes	No
1 b		X	
If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file Form 1120-POL for this year? . . .	Yes	No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year		
(1)	On the foundation . . . ► \$	(2)	On foundation managers . . . ► \$
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers . . . ► \$		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . .	Yes	No
If 'Yes,' attach a detailed description of the activities			
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 . . .	Yes	No
3		X	
4 a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . .	Yes	No
4 a		X	
4 b	If 'Yes,' has it filed a tax return on Form 990-T for this year? . . .	Yes	No
4 b		X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . .	Yes	No
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 . . .	Yes	No
7		X	
8 a	Enter the states to which the foundation reports or with which it is registered (see instructions) . . . ►		
TEXAS			
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 . . .	Yes	No
8 b		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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If 'Yes,' complete Part XIV . . .	Yes	No
9		X	
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses . . .	Yes	No
10		X	

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
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)	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	<input checked="" type="checkbox"/> X	<input type="checkbox"/> No
Website address ► <u>N/A</u>			
14	The books are in care of ► <u>Marsh Operating Co.</u> Telephone no ► <u>(214) 880-4403</u> Located at ► <u>300 Crescent Ct. Ste. 900 Dallas TX ZIP + 4</u> ► <u>75201</u>		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 — Check here ► <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► <u>15</u>		
16	At any time during calendar year 2016, 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?	<input checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If 'Yes,' enter the name of the foreign country ►		<input type="checkbox"/>	<input type="checkbox"/>

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.	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1 a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is 'Yes' to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	<u>1 b</u>	<u>N</u> <u>A</u>
Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	<u>1 c</u>	<input type="checkbox"/> 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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
If 'Yes,' list the years ► <u>20</u> <u>20</u> <u>20</u> <u>20</u>			
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)	<u>2 b</u>	<u>N</u> <u>A</u>
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► <u>20</u> <u>20</u> <u>20</u> <u>20</u>		
3 a	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 2016 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 2016)	<u>3 b</u>	<u>N</u> <u>A</u>
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<u>4 a</u>	<input type="checkbox"/> 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 2016?	<u>4 b</u>	<input type="checkbox"/> 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)?

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?

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?

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

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

5b N A

THE BIRDS OF THE SOLOMON ISLANDS

Fig. 1. (Continued)

7b 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 (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Tom F. Marsh P.O. Box 460 Dallas TX 75221	Chairman-Dir 0.50	0.	0.	0.
Charlene Marsh P.O. Box 460 Dallas TX 75221	Pres-Dir 5.00	0.	0.	0.
William E. Allen P.O. Box 460 Dallas TX 75221	Treasurer 5.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 – see instructions). If none, enter 'NONE.'

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000				

Total number of other employees paid over \$50,000

None

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than \$50,000

(b) Type of service

(c) Compensation

Total number of others receiving over \$50,000 for professional services ► None

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	NONE	
2		0.
3		
4		

Part IXB Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

1	<u>NONE</u>	0.
2		

All other program-related investments See instructions

3 NONE _____

BAA

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	1 a	
b	Average of monthly cash balances	1 b	1,562,689.
c	Fair market value of all other assets (see instructions)	1 c	5,309,887.
d	Total (add lines 1a, b, and c)	1 d	6,872,576.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	6,872,576.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	103,089.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	6,769,487.
6	Minimum investment return. Enter 5% of line 5	6	338,474.

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	338,474.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	2,331.
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	2,331.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	336,143.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	336,143.
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	336,143.

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	1 a	597,700.
b	Program-related investments – total from Part IX-B	1 b	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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	597,700.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,331.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	595,369.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				336,143.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only				
b Total for prior years 20 20 20				
3 Excess distributions carryover, if any, to 2016				
a From 2011	0.			
b From 2012	0.			
c From 2013	0.			
d From 2014	0.			
e From 2015	150,049.			
f Total of lines 3a through e	150,049.			
4 Qualifying distributions for 2016 from Part XII, line 4 ► \$ 597,700.				
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				336,143.
e Remaining amount distributed out of corpus	261,557.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	411,606.			
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				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				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)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)		0.		
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	411,606.			
10 Analysis of line 9				
a Excess from 2012	0.			
b Excess from 2013	0.			
c Excess from 2014	0.			
d Excess from 2015	150,049.			
e Excess from 2016	261,557.			

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Form 990-PF (2016)

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

N/A

Part XVa **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 XVI: 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
<i>a Paid during the year</i> See Attached Exhibit I				597,700.
Total				► 3a 597,700.
<i>b Approved for future payment</i>				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies . . .					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	1,936.	
4 Dividends and interest from securities			14	68,248.	
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	223,975.	
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)				294,159.	
13 Total. Add line 12, columns (b), (d), and (e)				13	294,159.

(See worksheet in line 13 instructions to verify calculations)

Part XVIB 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) (See Instructions)

N/A

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

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
(2) Other assets

b Other transactions

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

	Yes	No
1 a (1)		X
1 a (2)		X
1 b (1)		X
1 b (2)		X
1 b (3)		X
1 b (4)		X
1 b (5)		X
1 b (6)		X
1 c		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.

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

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.

Sign
Here

Signature of officer or trustee

10/27/17

Da

Secretary/VP

May the IRS discuss this return with the preparer shown below (see instructions)?

V Yes

Signature of officer or trustee		Date	Date	Yes <input checked="" type="checkbox"/>	No <input type="checkbox"/>	
Paid Preparer Use Only	Print/Type preparer's name		Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Jeff Strickland		Jeff Strickland	10-27-17		P01214269
	Firm's name	► MARSH OPERATING CO.			Firm's EIN ► 75-1597964	
	Firm's address	► 300 CRESCENT CT., STE #900			Phone no (214) 880-4403	
	DALLAS TX 75201					

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Form 990-PF (2016)

Name	Employer Identification Number
Tom and Charlene Marsh Family Foundation	26-0177017

Asset Information:

Description of Property From Part IV

Date Acquired How Acquired

Date Sold Name of Buyer

Sales Price Cost or other basis (do not reduce by depreciation)

Sales Expense Valuation Method

Total Gain (Loss) 223,975. Accumulation Depreciation

Description of Property

Date Acquired How Acquired

Date Sold Name of Buyer

Sales Price Cost or other basis (do not reduce by depreciation)

Sales Expense Valuation Method

Total Gain (Loss) Accumulation Depreciation

Description of Property

Date Acquired How Acquired

Date Sold Name of Buyer

Sales Price Cost or other basis (do not reduce by depreciation)

Sales Expense Valuation Method

Total Gain (Loss) Accumulation Depreciation

Description of Property

Date Acquired How Acquired

Date Sold Name of Buyer

Sales Price Cost or other basis (do not reduce by depreciation)

Sales Expense Valuation Method

Total Gain (Loss) Accumulation Depreciation

Description of Property

Date Acquired How Acquired

Date Sold Name of Buyer

Sales Price Cost or other basis (do not reduce by depreciation)

Sales Expense Valuation Method

Total Gain (Loss) Accumulation Depreciation

Description of Property

Date Acquired How Acquired

Date Sold Name of Buyer

Sales Price Cost or other basis (do not reduce by depreciation)

Sales Expense Valuation Method

Total Gain (Loss) Accumulation Depreciation

Description of Property

Date Acquired How Acquired

Date Sold Name of Buyer

Sales Price Cost or other basis (do not reduce by depreciation)

Sales Expense Valuation Method

Total Gain (Loss) Accumulation Depreciation

Description of Property

Date Acquired How Acquired

Date Sold Name of Buyer

Sales Price Cost or other basis (do not reduce by depreciation)

Sales Expense Valuation Method

Total Gain (Loss) Accumulation Depreciation

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Federal tax pmts	0.	0.		
Foreign taxes - Sch K-1	267.	267.		
Total	267.	267.		

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Joe Coffman P.O. Box 460 Dallas TX 75221	Sec-VP 5.00	0.	0.	0.
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Charlene C. Marsh P.O. Box 460 Dallas TX 75221	Dir 0.10	0.	0.	0.
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Charles A. Marsh P.O. Box 460 Dallas TX 75221	Dir 0.10	0.	0.	0.
Person.. <input checked="" type="checkbox"/> Business . <input type="checkbox"/> Tennessee E. Kellogg P.O. Box 460 Dallas TX 75221	Dir 0.10	0.	0.	0.

Total

0. 0. 0.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CT Corporation	registered agent	0.	0.		
Partnership	investment services	40,291.	40,291.		
Bank fees	bank services	0.	0.		

Total

40,291. 40,291.

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
ILS Partners, LP	29,033.	29,033.
Congruent Credit Opportunities Fund	15,930.	15,930.
GT Offshore Fund, Ltd	2,615,401.	2,615,401.
Congruent Credit Opportunities Fund II	59,117.	59,117.
Headlands Capital Secondary Fund, LP	206,201.	206,201.
Congruent Credit Opportunities Fund III	330,580.	330,580.
801 West Capital Fund, LP	1,118,099.	1,118,099.
Kayne Anderson Infrastructure Income Fund, LP	1,263,478.	1,263,478.
Total	5,637,839.	5,637,839.

Supporting Statement of:

Form 990-PF, p1/Line 17(a)

Description	Amount
From partnership Schedule K-1	20,496.
Total	20,496.

Supporting Statement of:

Form 990-T, p1/Line 5, Column (A)

Description	Amount
Congruent Credit Opportunities Fund, LP	7.
Congruent Credit Opportunities Fund II, LP	3,096.
Congruent Credit Opportunities Fund III, LP	3,308.
Headlands Capital Secondary Fund, LP	504.
801 West Capital Fund, LP	94.
Total	7,009.

Tom and Charlene Marsh Family Foundation
December 31, 2016 26-0177017
Form 990-PF, Part XV

Grants and Contributions Paid During the Year

Recipient	Foundation Status	Purpose	Amount
American Enterprise Institute 1150 17th St., NW Washington, DC 20036	509(a)(1)	Unrestricted gift	5,000
American Friends of Blerancourt 20 West 44th Street, Room 506 New York, NY 10036	509(a)(1)	Unrestricted gift	13,000
American Hospital of Paris Foundation 575 Madison Avenue New York, NY 10022	509(a)(1)	Unrestricted gift	1,000
Amon Carter Museum 3501 Camp Bowie Boulevard Fort Worth, TX 76107	509(a)(1)	Unrestricted gift	5,000
Charity Ball Association of San Antonio P O Box 6708 San Antonio, TX 78209	509(a)(1)	Unrestricted gift	5,000
Council On Foreign Relations 58 East 68th Street New York, NY 10065	509(a)(1)	Unrestricted gift	50,000
The Crystal Charity Ball 30 Highland Park Village, Suite 206 Dallas, TX 75205	509(a)(1)	Unrestricted gift	10,700
Dallas Museum of Art 1717 North Harwood St Dallas, TX 75201	509(a)(1)	Unrestricted gift	5,000
Dallas Symphony Orchestra 2301 Flora Street Dallas, TX 75201	509(a)(1)	Unrestricted gift	15,000
Episcopal School of Dallas 4100 Merrell Road Dallas, TX 75229	509(a)(1)	Faculty Endowment Fund	25,000
Georgia O'Keeffe Museum 217 Johnson Street Santa Fe, NM 87501	509(a)(1)	Unrestricted gift	9,000
The Hockaday School 11600 Welch Road Dallas, TX 75229	509(a)(1)	Unrestricted gift	60,000
Kimbell Art Museum 3333 Camp Bowie Boulevard Fort Worth, TX 76107	509(a)(1)	Unrestricted gift	10,000
The Metropolitan Museum of Art 1000 Fifth Avenue New York, NY 10028	509(a)(1)	Unrestricted gift	15,000

Modern Art Museum of Fort Worth 3200 Darnell Street Fort Worth, TX 76107	509(a)(1)	Unrestricted gift	10,000
Museum of Modern Art 11 West 53 Street New York, NY 10019	509(a)(1)	Unrestricted gift	25,000
Museum of Nature and Science P O Box 151469 Dallas, TX 75315	509(a)(1)	Unrestricted gift	60,000
Nasher Sculpture Center 2001 Flora Street Dallas, TX 75201	509(a)(1)	Unrestricted gift	25,000
National Gallery of Art Sixth St and Constitution Ave NW Washington, DC	509(a)(1)	Unrestricted gift	5,000
New Mexico Military Institute 101 W College Blvd Roswell, NM 88201	509(a)(1)	Unrestricted gift	1,500
New York City Ballet 20 Lincoln Center New York, NY 10023	509(a)(1)	Unrestricted gift	7,500
New York University 70 Washington Square South New York, NY 10012	509(a)(1)	Unrestricted gift	5,000
Princeton University Box 46 Princeton, NJ 08543	509(a)(1)	Unrestricted gift	10,000
Saint Michael and All Angels Episcopal Church 8011 Douglas Dallas, TX 75225	509(a)(1)	Unrestricted gift	15,000
School Of American Ballet 70 Lincoln Center Plaza New York, NY 10023	509(a)(1)	Unrestricted gift	7,500
Southern Methodist University P O Box 750402 Dallas, TX 75275	509(a)(1)	Scholars Program	12,500
The University of Texas at Austin 110 Inner Campus Drive Austin, TX 78705	509(a)(1)	Unrestricted gift	25,000
University of Texas Southwestern Medical Foundation 5323 Harry Hines Boulevard Dallas, TX 75390	509(a)(1)	2015 Sweetheart Ball	25,000
The University of Texas MD Anderson Center 1515 Holcombe Blvd Houston, TX 77030	509(a)(1)	Androgen Signaling Initiative	130,000
Washington and Lee University 204 West Washington Street Lexington, VA 24450	509(a)(1)	Unrestricted gift	5,000

597,700