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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

OMB No 1545-0052
2016
Open to Public Inspection

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

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation PENROSE FOUNDATION C/O PATRICIA SCHIEFFER		A Employer identification number 75-2456902	
Number and street (or P O box number if mail is not delivered to street address) 777 MAIN STREET NO 3250	Room/suite	B Telephone number (see instructions) (817) 332-1328	
City or town, state or province, country, and ZIP or foreign postal code FORT WORTH, TX 76102		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
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) ▶ \$ 1,688,500		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		(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 (attach schedule)	10,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	5	5		
	4 Dividends and interest from securities	23,239	23,239		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	117,538			
	b Gross sales price for all assets on line 6a	271,260			
	7 Capital gain net income (from Part IV, line 2)		117,538		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	1,439	0			
12 Total. Add lines 1 through 11	152,221	140,782			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,918	0		12,918
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,475	0		0
	c Other professional fees (attach schedule)	10,643	10,643		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,000	0		0
	19 Depreciation (attach schedule) and depletion	50	0		
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	2,296	0		0
	24 Total operating and administrative expenses. Add lines 13 through 23	30,382	10,643		12,918
	25 Contributions, gifts, grants paid	60,000			60,000
26 Total expenses and disbursements. Add lines 24 and 25	90,382	10,643		72,918	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	61,839				
b Net investment income (if negative, enter -0-)		130,139			
c Adjusted net income (if negative, enter -0-)					

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	4,651	14,401	14,401
	2 Savings and temporary cash investments	14,341	22,599	22,599
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	953,130	997,011	1,651,426
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ 859 Less accumulated depreciation (attach schedule) ▶ 785	124	74	74
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	972,246	1,034,085	1,688,500	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <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	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	972,246	1,034,085		
30 Total net assets or fund balances (see instructions)	972,246	1,034,085		
31 Total liabilities and net assets/fund balances (see instructions) .	972,246	1,034,085		

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	972,246
2 Enter amount from Part I, line 27a	2	61,839
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	1,034,085
5 Decreases not included in line 2 (itemize) ▶ _____	5	0
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,034,085

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 Additional Data Table				
b				
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 See Additional Data Table				
b				
c				
d				
e				
(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 See Additional Data Table				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
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		2 117,538
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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		3

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	70,557	1,668,868	0 042278
2014	56,218	1,646,843	0 034137
2013	35,218	1,444,537	0 024380
2012	66,304	1,258,720	0 052676
2011	34,418	1,204,507	0 028574
2 Total of line 1, column (d)			2 0 182045
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 036409
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,579,258
5 Multiply line 4 by line 3			5 57,499
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,301
7 Add lines 5 and 6			7 58,800
8 Enter qualifying distributions from Part XII, line 4			8 72,918

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)

Table with 11 rows for excise tax calculations. Includes items like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Tax due'. Total amount owed is 301.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions like 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?' and 'Has the foundation engaged in any activities that have not previously been reported to the IRS?'.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of PATRICIA P SCHIEFFER Telephone no (817) 332-1328

Located at 777 MAIN STREET SUITE 3250 FORT WORTH TX ZIP+4 76102

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year. 15

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? Yes No

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.

Main table for Part VII-B with columns for questions and Yes/No responses. Rows include 1a (1-6), 1b, 1c, 2 (a-c), 3a, 3b, 4a, 4b.

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here.

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945–5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) 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 (see instructions). 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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

	Amount
1	
2	
All other program-related investments. See instructions	
3	
Total. Add lines 1 through 3 ▶	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	1,554,902
b	Average of monthly cash balances.	1b	48,406
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,603,308
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	1,603,308
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	24,050
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,579,258
6	Minimum investment return. Enter 5% of line 5.	6	78,963

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	78,963
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	1,301
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,301
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	77,662
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	77,662
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	77,662

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	72,918
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	72,918
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	1,301
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	71,617

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				77,662
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			71,336	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>72,918</u>				
a Applied to 2015, but not more than line 2a			71,336	
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 2016 distributable amount.				1,582
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2016 (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 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				76,080
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 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	0			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.				
e Excess from 2016.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test—enter

(1) Value of all assets

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

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

c "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

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

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
 PATRICIA P SCHIEFFER

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

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
 ATTENTION SHARON S MAYES
 777 MAIN STREET SUITE 3250
 FORT WORTH, TX 76102
 (817) 332-1328

b The form in which applications should be submitted and information and materials they should include
 TRANSCRIPT (WITH S A T &/OR A C T SCORES), THREE (3) LETTERS OF RECOMMENDATION, COPY OF PARENT'S LAST THREE (3) INCOME TAX RETURNS, AND AN ESSAY

c Any submission deadlines
 APRIL 1 OF THE APPLICABLE YEAR

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 APPLICANTS MUST BE OF HISPANIC DESCENT AND MUST MAINTAIN A 3 0 GRADE AVERAGE EACH SEMESTER

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	60,000
b <i>Approved for future payment</i>				
Total			▶ 3b	0

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
LKCP SMALL CAP EQUITY PORTFOLIO FUND	P		2015-12-31
WELLS FARGO & CO NEW - 500 SHS	P	2015-11-23	2016-09-29
AMER EXPRESS CO - 400 SHS	P	2007-12-17	2016-01-26
CELGENE CORP COMMON STOCK - 100 SHS	P	2010-08-10	2016-03-18
DENTSPLY SIRONA INC - 200 SHS	P	2006-04-25	2016-03-18
EBAY INC - 300 SHS	P	2014-03-14	2016-03-18
EBAY INC - 300 SHS	P	2014-05-02	2016-03-18
FORTIVE CORP - 200 SHS	P	2009-03-12	2016-12-12
HOME DEPOT IN - 100 SHS	P	2004-05-18	2016-03-18
JP MORGAN CHASE & CO - 28 SHS	P	2003-10-07	2016-07-26

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
32,902			32,902
22,501		27,864	-5,363
21,984		20,824	1,160
9,885		2,870	7,015
12,137		5,854	6,283
7,125		6,690	435
7,125		6,177	948
10,793		2,612	8,181
13,144		3,442	9,702
1,787		855	932

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			32,902
			-5,363
			1,160
			7,015
			6,283
			435
			948
			8,181
			9,702
			932

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
LKCM SMALL CAP EQUITY PORTFOLIO FUND - 952 000 SHS	P	1995-01-24	2016-06-22
LKCM SMALL CAP EQUITY PORTFOLIO FUND - 1942 000 SHS	P	1995-04-24	2016-06-22
LKCM SMALL CAP EQUITY PORTFOLIO FUND - 830 000 SHS	P	1995-06-29	2016-06-22
LKCM SMALL CAP EQUITY PORTFOLIO FUND - 60 057 SHS	P	1996-01-15	2016-06-22
NUANCE COMMUNICATIONS INC - 1000 SHS	P	2006-04-19	2016-10-18
THERMO FISHER SCIENTIFIC INC - 100 SHS	P	2006-01-09	2016-03-18
US BANCORP DEL - 700 SHS	P	2011-11-17	2016-06-22

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
18,869		10,000	8,869
38,490		22,000	16,490
16,451		10,000	6,451
1,190		771	419
13,725		12,539	1,186
14,013		3,223	10,790
29,139		18,001	11,138

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			8,869
			16,490
			6,451
			419
			1,186
			10,790
			11,138

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
PATRICIA P SCHIEFFER 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR/PRES 0 00	0	0	0
CARMEN RIOS 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR/SEC 0 00	0	0	0
SHARON SCHIEFFER MAYES 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR 10 00	12,918	0	0
ROGER T NEELY 309 WEST 7TH STREET SUITE 1200 FORT WORTH, TX 76102	DIRECTOR 0 00	0	0	0
YOLANDA CORNEJO GARCIA 1001 NW 15TH STREET FORT WORTH, TX 76106	DIRECTOR 0 00	0	0	0
ROBERT P EVANS 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR 0 00	0	0	0
SUSAN N SCHIEFFER 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR 0 00	0	0	0
SHARON S BAIRD 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	DIRECTOR 0 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
ALEXANDRA LEATHERWOOD 600 OAKWOOD AVE HURST, TX 76053	NONE	I	EDUCATIONAL	5,000
ANDREW GARZA 1724 DOOLEY ST GRAPEVINE, TX 76051	NONE	I	EDUCATIONAL	5,000
BAILY ZUNIGA 5032 CASSIDY LANE KELLER, TX 76244	NONE	I	EDUCATIONAL	7,500
CHRISTIAN ORTEGA 3512 WHITTIER STREET FORT WORTH, TX 76133	NONE	I	EDUCATIONAL	7,500
DIANELY LUIS 3917 RUSTY DELL ST HALTOM CITY, TX 76111	NONE	I	EDUCATIONAL	2,500
ERIK MARGETIS 4214 BRIAR HILL DR GRAND PRAIRIE, TX 75052	NONE	I	EDUCATIONAL	2,500
FELIXNANDO RUBIO 6133 BLUE SPRUCE CIRCLE HALTOM CITY, TX 76137	NONE	I	EDUCATIONAL	2,500
JONATHON NAVARRO 3400 NW 26TH STREET FORT WORTH, TX 76106	NONE	I	EDUCATIONAL	2,500
KAYLIE LECHUGA 4117 THREE OAKS DR ARLINGTON, TX 76016	NONE	I	EDUCATIONAL	2,500
SUSANA MURILLO 4408 TALLMAN STREET FORT WORTH, TX 76119	NONE	I	EDUCATIONAL	5,000
JASON SHUMAKER 3444 BLUEBERRY LANE GRAPEVINE, TX 76051	NONE	I	EDUCATIONAL	5,000
LUZ NAMBO 1228 N BRITAIN RD APT 228 IRVING, TX 75061	NONE	I	EDUCATIONAL	5,000
JONATHAN CASILLAS 5456 NAVAJO BRIDGE TRAIL FORT WORTH, TX 76137	NONE	I	EDUCATIONAL	2,500
SOL CRUZ 4521 WINDY LANE FOREST HILL, TX 76140	NONE	I	EDUCATIONAL	5,000
Total ▶				60,000
3a				

TY 2016 Accounting Fees Schedule

Name: PENROSE FOUNDATION
C/O PATRICIA SCHIEFFER
EIN: 75-2456902

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION	3,475	0		0

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

TY 2016 Depreciation Schedule

Name: PENROSE FOUNDATION

C/O PATRICIA SCHIEFFER

EIN: 75-2456902

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
NEW COMPUTER	2013-08-19	859	305	200DB	5 000000000000	50	0		

TY 2016 Investments Corporate Stock Schedule

Name: PENROSE FOUNDATION
C/O PATRICIA SCHIEFFER
EIN: 75-2456902

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ANADARKO PETROLEUM	4,661	13,946
ANADARKO PETROLEUM	4,383	13,946
COCA COLA	11,360	20,730
COLGATE-PALMOLIVE	4,412	39,264
CULLEN FROST BANK	5,940	17,646
CULLEN FROST BANK	4,726	8,823
EXXON MOBIL CORP	5,432	36,104
GENERAL ELECTRIC CO	5,708	18,960
GENERAL ELECTRIC CO	1,812	6,320
LKCM SMALL CAP	0	0
LKCM SMALL CAP	5,906	6,581
LKCM SMALL CAP	532	639
LKCM SMALL CAP	15,194	16,762
LKCM SMALL CAP	5,451	6,998
LKCM SMALL CAP	0	0
LKCM SMALL CAP	0	0
LKCM SMALL CAP	2,748	4,031
LKCM SMALL CAP	72	89
LKCM SMALL CAP	425	460
LKCM SMALL CAP	5,240	5,674
LKCM SMALL CAP	1,328	1,410
LKCM SMALL CAP	6,045	5,766
PEPSICO INC	12,018	31,389
SCHLUMBERGER LTD	9,228	33,580
ABBOTT LABORATORIES	7,816	15,364
COCA COLA	4,010	8,292
HOME DEPOT INC	6,884	26,816
JP MORGAN CHASE & CO	15,261	43,145
KIMBERLY CLARK CORP	10,866	22,824
LKCM SMALL CAP	15,248	13,354

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LKCM SMALL CAP	24,461	21,623
PROCTOR & GAMBLE	10,968	25,224
DENTSPLY INTL	11,708	23,092
LKCM SMALL CAP	19,083	16,199
NUANCE COMM	0	0
RANGE RESOURCES	9,951	13,744
THERMO FISHER SCIENTIFIC	12,893	56,440
AMERICAN EXPRESS	0	0
LKCM SMALL CAP	16,302	15,196
LKCM SMALL CAP	51	81
APPLE INC	6,601	57,910
CVS CAREMARK	6,472	15,782
DANAHER CORP	8,022	31,136
GENERAL ELECTRIC CO	2,776	6,320
PFIZER INC	20,624	38,976
ADOBE SYSTEMS	15,500	51,475
CELGENE CORP	11,480	46,300
KOHL'S CORP	15,059	14,814
METLIFE INC	13,137	21,556
TIME WARNER INC	14,810	48,265
US BANCORP	0	0
GOODYEAR TIRE	12,420	30,870
LKCM SMALL CAP	18,828	15,968
METLIFE INC	3,806	5,389
MONSANTO CO	15,873	21,042
TIFFANY & COMPANY	22,400	30,972
ZIONS BANCORP	20,361	43,040
ABBVIE INC COM	8,476	25,048
LKCM SMALL CAP	24,954	16,589
MERCK & CO	26,589	35,322

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COPART INC	24,046	38,787
EBAY INC	0	0
EBAY INC	0	0
LKCM SMALL CAP	40,112	30,901
SABRE CORP	24,329	32,435
ALPHABET INC CL A	25,553	38,038
COMERICA INC	27,784	40,866
LKCM SMALL CAP	38,612	35,779
MEDTRONIC INC	23,095	21,369
PAYPAL HOLDINGS	10,345	11,841
PAYPAL HOLDINGS	9,553	11,841
PAYPAL HOLDINGS	11,642	11,841
TRIMBLE NAVIATION	17,864	21,105
WELLS FARGO	0	0
ABBVIE INC COM	5,843	6,262
ALLIANCE DATA SYSTEM	42,133	45,700
BANK OF AMERICA	24,791	37,570
ECOLAB INC	23,923	23,444
KOHL'S CORP	7,457	9,876
LKCM SMALL CAP	32,902	32,780
NEWELL BRANDS INC	31,668	26,790
ORACLE CORP	29,048	26,915

**TY 2016 Land, Etc.
Schedule**

Name: PENROSE FOUNDATION
C/O PATRICIA SCHIEFFER
EIN: 75-2456902

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
NEW COMPUTER	859	785	74	74

TY 2016 Other Expenses Schedule

Name: PENROSE FOUNDATION
C/O PATRICIA SCHIEFFER
EIN: 75-2456902

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TELEPHONE	1,626	0		0
POSTAGE & MAILING FEES	65	0		0
OFFICE SUPPLIES	248	0		0
BANK CHARGES	150	0		0
PHOTOCOPIER	82	0		0
REPAIRS & MAINTENANCE	125	0		0

TY 2016 Other Income Schedule**Name:** PENROSE FOUNDATION

C/O PATRICIA SCHIEFFER

EIN: 75-2456902**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
FIT OVERPAYMENT	1,439		1,439

TY 2016 Other Professional Fees Schedule

Name: PENROSE FOUNDATION
C/O PATRICIA SCHIEFFER
EIN: 75-2456902

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT SERVICES	3,600	3,600		0
MANAGEMENT FEES	7,043	7,043		0

TY 2016 Taxes Schedule

Name: PENROSE FOUNDATION
C/O PATRICIA SCHIEFFER

EIN: 75-2456902

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL INCOME TAX PAID	1,000	0		0

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

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

OMB No 1545-0047
2016

Name of the organization
PENROSE FOUNDATION
C/O PATRICIA SCHIEFFER

Employer identification number
75-2456902

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

Form 990-PF

- 527 political organization
- 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 other property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹ 3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than \$1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling \$5,000 or more during the year ▶ \$ _____

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

Name of organization
 PENROSE FOUNDATION
 C/O PATRICIA SCHIEFFER

Employer identification number
 75-2456902

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	BOB AND PATRICIA P SCHIEFFER 777 MAIN STREET SUITE 3250 FORT WORTH, TX 76102	\$ 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization PENROSE FOUNDATION C/O PATRICIA SCHIEFFER	Employer identification number 75-2456902
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____
 Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift Transferee's name, address, and ZIP 4	Relationship of transferor to transferee