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

Department of the Treasury
Internal Revenue Service

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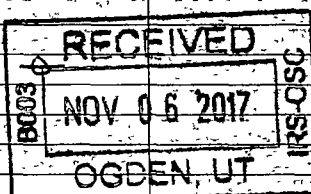
For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation BILLIE AND GILLIS THOMAS FAMILY FOUNDATION		A Employer identification number 75-2721588
Number and street (or P O box number if mail is not delivered to street address) 8333 DOUGLAS AVE	Room/suite 1414	B Telephone number (see instructions) 214-750-1200
City or town, state or province, country, and ZIP or foreign postal code DALLAS TX 75225		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) ▶ \$15,325,615.12	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <small>(Part I, column (d) must be on cash basis.)</small>	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) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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	(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)	0			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	92.00	92.00	92.00	
4 Dividends and interest from securities	431,451.32	431,451.32	431,451.32	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	230,947.69			
b Gross sales price for all assets on line 6a				
7 Capital gain net income (from Part IV, line 2)		230,947.69		
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)				
12 Total. Add lines 1 through 11	662,491.07	662,491.07	431,543.38	
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) TAX ADVICE	1,359.00	679.50	679.50	679.50
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule) INVESTMENT FEE	45,723.83	45,723.83	45,723.83	0
17 Interest				
18 Taxes (attach schedule) (see instructions) FOREIGN	1,080.45	1,080.45	1,080.45	0
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) BANK FEE + Adj	19.91	19.91	19.91	0
24 Total operating and administrative expenses. Add lines 13 through 23	48,183.19	47,503.69	47,503.69	679.50
25 Contributions, gifts, grants paid	512,795.30			512,795.30
26 Total expenses and disbursements. Add lines 24 and 25	560,978.49	47,503.69	47,503.69	513,474.80
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	101,512.58			
b Net investment income (if negative, enter -0-)		614,987.38		
c Adjusted net income (if negative, enter -0-)			384,039.69	



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Operating and Administrative Expenses

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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	515,765.32	353,456.19	353,456.19
	2	Savings and temporary cash investments			
	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)	13,702,503.31	13,910,472.28	14,972,158.93
	b	Investments—corporate stock (attach schedule)			
	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				
	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)	14,218,268.63	14,263,928.47	15,325,615.12	
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)				
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 type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	14,218,268.63	14,263,928.47	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	14,218,268.63	14,263,928.47	
30	Total net assets or fund balances (see instructions)				
31	Total liabilities and net assets/fund balances (see instructions)	14,218,268.63	14,263,928.47		

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	14,218,268.63
2	Enter amount from Part I, line 27a	2	101,512.58
3	Other increases not included in line 2 (itemize)	3	0
4	Add lines 1, 2, and 3	4	14,319,781.21
5	Decreases not included in line 2 (itemize) ROC 29,540.64 TAX Deposit 20,000.00	5	55,852.74
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	14,263,928.47

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 WESTWOOD TRUSTS STCG (LOSS)	P	VAR	VAR
b WESTWOOD TRUSTS LTCG (LOSS)	P	VAR	VAR
c MERRILL LYNCH	P	VAR	VAR
d BOEING	P	7-25-06	3-23-16
e PHILIP MORRIS	P	9-15-11	3-23-16

(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 K-1		K-1	<12,704.55>
b K-1		K-1	165,834.38
c 1099B		1099B	12,657.37
d 99197.70		61,785.00	37,412.70
e 96,431.79		68,684.00	27,747.79

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

(i) FMV 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			

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	230,947.69
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	<12,704.55>

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	655411.13	14995,293.84	.0437
2014	713865.57	15,359,981.11	.0465
2013	620984.77	14,978,889.96	.0415
2012	824511.11	11,110,680.94	.0742
2011	408986.03	10,847,921.19	.0377

2 Total of line 1, column (d)	2	.2436
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	.0487
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	14,680,979.69
5 Multiply line 4 by line 3	5	714,963.71
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	6,149.87
7 Add lines 5 and 6	7	721,113.58
8 Enter qualifying distributions from Part XII, line 4 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.	8	513,474.80

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	12,299	75
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	12,299	75
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	12,299	75
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	40,972	33
b	Exempt foreign organizations – tax withheld at source	6b	0	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0	
d	Backup withholding erroneously withheld	6d	0	
7	Total credits and payments. Add lines 6a through 6d	7	40,972	33
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	28,672	58
11	Enter the amount of line 10 to be Credited to 2017 estimated tax 28,672 58 Refunded	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a		✓
b		✓
c		✓
d		
e		
2		✓
3		✓
4a		✓
4b		
5		✓
6	✓	
7	✓	
8a		
8b	✓	
9		✓
10		✓

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)		<input checked="" type="checkbox"/>
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"/>
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ NONE	<input checked="" type="checkbox"/>	
14 The books are in care of ▶ ROBYN T. CONLON Telephone no ▶ 214-750-1200 Located at ▶ 8333 Douglas Suite 1414 Dallas TX ZIP+4 ▶ 75225-5821		
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 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		<input checked="" 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.

	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? <input checked="" type="checkbox"/> Yes <input 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)? Organizations relying on a current notice regarding disaster assistance check here N/A		<input checked="" 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?		<input checked="" type="checkbox"/>
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 ▶ 20, 20, 20, 20		
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		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20, 20, 20, 20 N/A		
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 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) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		<input checked="" type="checkbox"/>
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?		<input checked="" type="checkbox"/>

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

5b			<input checked="" type="checkbox"/>
6b			<input checked="" type="checkbox"/>
7b			<input checked="" type="checkbox"/>

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
ROBYN T. CONTON 8333 DOWG IAS SUITE 1414 DALLAS TX	PRESIDENT 1HR/WK	0	0	0
DONALD T. CONTON SAME	VICE PRES 1HR/WK	0	0	0
WILLIAM K. CONTON SAME	SECRETARY 1HR/WK	0	0	0
WALTER T. SHANK SAME	TREASURER 1HR/WK	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

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 ▶

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	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	

Total. Add lines 1 through 3 ▶

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	14325596.34
b	Average of monthly cash balances	1b	578,959.57
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	14904547.91
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	14904547.91
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	223568.22
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14680979.69
6	Minimum investment return. Enter 5% of line 5	6	734048.98

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	734,048.98
2a	Tax on investment income for 2016 from Part VI, line 5	2a	12,299.75
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	12,299.75
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	721,749.23
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	721,749.23
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	721,749.23

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	513,474.80
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	513,474.80
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	513,474.80

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				721749.23
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			481110.70	
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. ▶ \$ 513474.80				
a Applied to 2015, but not more than line 2a			481110.70	
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				32364.10
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				689385.13
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 N/A
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

- 1 Information Regarding Foundation Managers:**
- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

- c** Any submission deadlines

SEE STATEMENT ATTACHED

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

SEE STATEMENT ATTACHED

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
<p>a Paid during the year</p> <p>SEE ATTACHED SCHEDULE</p>				
Total				3a 512,795.30
<p>b Approved for future payment</p> <p>NONE</p>				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	92.06	
4 Dividends and interest from securities			14	431,451.32	
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	230,947.69	
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)				662,491.07	
13 Total. Add line 12, columns (b), (d), and (e)				13 662,491.07	

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

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

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

▼

NONE

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... 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 d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

- 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... b If "Yes," complete the following schedule N/A

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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: Walter T. Shank, Date: 11-3-17, Title: Treasurer

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

Paid Preparer Use Only section containing fields for Preparer's name, signature, date, firm's name, EIN, address, and phone number.

Part XV Supplementary Information				Page 1 of 2
3 Grants and Contributions Paid During the Year of Approved for Future Payment				
Recipient	Relationship	Foundation status	Purpose of grant	
Name and address (home or business)	of individual	of recipient	or contribution	Amount
a Paid during the year				
1 Bethel University Financial Services Dept 16035 Highland Drive McKenzie, TN 38201 For Charlotte Evon Jones	None	Student	Tuition	4,154.00
2 Dallas Academy 950 Tiffany Way Dallas, TX 75218 For Emily Nester	None	Student	Tuition	11,000.00
3 June Shelton School and Evaluation Center 15720 Hillcrest Rd Dallas, TX 75248 For Arwen Pena	None	Student	Tuition	24,200.00
4 Stephen F Austin State University Business Office P O Box 13052 SFA Station Nacogdoches, TX 75962-3052 For Odalys T. Olvera	None	Student	Tuition	17,304.00
5 Barnes & Noble College Booksellers, LLC P O Box 823660 Philadelphia, PA 19182-3660 For Patrick Kennedy	None	Student	Tuition	1,251.25
6 Texas A&M University Scholarship & Financial Aid 6000 Mail Stop College Station, TX 77843 For Patrick Kennedy	None	Student	Tuition	19,013.57
7 Texas Women's University 304 Administration Dr. Denton, TX 76204 For Israel Gallegos	None	Student	Tuition	16,887.74
8 Texas State University J.C Kellam Bldg , Suite 220 601 University Dr San Marcos, TX 78666-4684 For Sara Thornhill	None	Student	Tuition	18,669.94
9. University of North Texas 1155 Union Circle #310620 Denton, TX 76203-5017 For Nicole Pinon	None	Student	Tuition	18,544.40
10 The University of Oklahoma Office of the Bursar 1000 ASP Ave , Room 105 Norman, OK 73019 For Ashlie Jean Hopkins	None	Student	Tuition	10,270.40

Part XV Supplementary Information (continued)				Page 2 of 2
3 Grants and Contributions Paid During the Year of Approved for Future Payment				
Recipient	Relationship	Foundation status	Purpose of grant	
Name and address (home or business)	of individual	of recipient	or contribution	Amount
a Paid during the year				
11 Assistance League of Dallas P O Box 12403 Dallas, TX 75225	None	Public Charity	Charitable Donation	10,000.00
12. Crystal Charity Ball Two Turtle Creet 3838 Oak Lawn Ave , Suite L150 Dallas, TX 75219	None	Public Charity	Charitable Donation	100,000.00
13 Genesis Women's Shelter 4411 Lemmon Ave., Suite 201 Dallas, TX 75219	None	Public Charity	Charitable Donation	15,000.00
14 Micah Ahern/TCU Baseball Scholarship Texas Christian University TCU Box 298240 Ft Worth, TX 76129	None	Public Charity	Charitable Donation	10,000.00
15 Dallas Academy 950 Tiffany Way Dallas, TX 75218	N/A	Public Charity	Tuition Scholarships	30,000 00
16. Cattle Baron's Ball American Cancer Society 3838 Oak Lawn Ave., Suite 700 Dallas, TX 75219	N/A	Public Charity	Charitable Donation	25,000.00
17 Interfaith Housing Coalition 5600 Ross Ave Dallas, TX 75206	N/A	Public Charity	Charitable Donation	25,000.00
18 Presbyterian Communities and Services Foundation 6100 Colwell Blvd , Suite 225 Irving, TX 75039	N/A	Public Charity	Charitable Donation	30,000 00
19 First Presbyterian Church Dallas 408 Park Ave Dallas, TX 75201	N/A	Public Charity	Pledge Donation	100,000.00
20 Trinity Christian Academy 17480 Dallas Parkway, Suite 115 Dallas, TX 75287	N/A	Public Charity	Student Tuition Aid	26,500.00
Total			3a	512,795 30

Billie and Gillis Thomas Family Foundation ID #75-2721588

Investment - Corporate Stock

For the Year Ending December 31, 2016

Investments	(b) Book Value	(c) Fair Market Value
Air Products	\$203,994.90	\$461,374.56
ALPS ALERIAN	\$176,869.01	\$142,947.00
ARES	\$377,150.34	\$208,555.50
AT&T	\$175,086.86	\$180,965.15
Boeing Co.	\$164,146.00	\$324,122.51
Caterpillar	\$199,965.18	\$208,665.00
Chemours Co.	\$15,784.22	\$33,687.25
Dow Chemical	\$100,121.34	\$105,284.80
Du Pont	\$310,889.73	\$559,675.00
Clough Global Allocation Fund	\$564,674.37	\$321,708.80
General Electric	\$677,764.15	\$622,836.00
HCP INC	\$1,939,146.54	\$1,513,282.96
International Paper	\$193,340.95	\$307,217.40
ISHARE Index	\$591,181.38	\$514,374.30
Johnson & Johnson	\$303,278.00	\$553,008.00
Phillip Morris	\$219,512.85	\$233,299.50
3M Company	\$239,437.65	\$614,295.14
Quality Care Products	\$314,145.55	\$157,836.50
United Parcel Service	\$162,403.48	\$238,451.20
Veritiv Corp	\$2,759.10	\$5,912.50
Versom Materials	\$19,145.41	\$45,024.28
Merrill Lynch total	\$6,950,797.01	\$7,352,523.35

Billie and Gillis Thomas Family Foundation ID #75-2721588

Investment - Corporate Stock

For the Year Ending December 31, 2016

	(b)	(c)
Investments	Book Value	Fair Market Value
Westwood Trust AllCap Growth Equity - P.T. Fund	\$840,175.97	\$938,724.02
Westwood Trust Emerging Markets	\$398,762.51	\$403,110.49
Westwood Trust Global Equity	\$805,932.76	\$1,044,516.73
Westwood Trust Intl. Value Equity - P.T. Fund	\$681,384.12	\$771,808.46
Westwood Trust Real Estate Invest Tr. - P.T. Fund	\$168,519.30	\$237,522.75
Westwood Trust SMidCap Equity - P.T. Fund	\$656,705.28	\$672,997.13
Westwood Trust SmallCap Value Eq. - P.T. Fund	\$282,227.43	\$359,394.23
Westwood Trust Core Inv. Grade Bond - P.T. Fund	\$1,111,708.11	\$1,054,162.85
Westwood Trust HighYield Bond - P.T. Fund	\$558,622.21	\$556,523.10
Westwood Trust International Fixed Income	\$215,946.76	\$210,756.30
Westwood Strategic Global Convertibles	\$344,285.49	\$352,377.50
WHG Income Opportunity Fund	\$895,405.33	\$1,017,742.02
Westwood total	\$6,959,675.27	\$7,619,635.58
Investment Part 2, 10b	\$13,910,472.28	\$14,972,158.93