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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

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

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

Name of foundation The Medallion Foundation Inc		A Employer identification number 76-0141071	
Number and street (or P O box number if mail is not delivered to street address) 1407 Fannin Street	Room/suite	B Telephone number (see instructions) (713) 629-1381	
City or town, state or province, country, and ZIP or foreign postal code Houston, TX 77002		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 53,221,614	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I

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

	(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)	9,404,045		
	2 Check ☐ if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments	1,041,147	1,039,495	
	4 Dividends and interest from securities	263,389	263,389	
	5a Gross rents	457,978	457,978	
	b Net rental income or (loss) 457,978			
	6a Net gain or (loss) from sale of assets not on line 10	30,649		
	b Gross sales price for all assets on line 6a 1,556,745			
	7 Capital gain net income (from Part IV, line 2)		30,649	
	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)	555,613	555,613		
12 Total. Add lines 1 through 11	11,752,821	2,347,124		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	36,000	18,000	18,000
	14 Other employee salaries and wages			
	15 Pension plans, employee benefits			
	16a Legal fees (attach schedule)	88,839	88,839	0
	b Accounting fees (attach schedule)	17,955	17,955	0
	c Other professional fees (attach schedule)			
	17 Interest			
	18 Taxes (attach schedule) (see instructions)	501,219	501,219	0
	19 Depreciation (attach schedule) and depletion			
	20 Occupancy			
	21 Travel, conferences, and meetings			
	22 Printing and publications			
	23 Other expenses (attach schedule)	213,352	213,352	0
	24 Total operating and administrative expenses. Add lines 13 through 23	857,365	839,365	18,000
	25 Contributions, gifts, grants paid	700,104		700,104
26 Total expenses and disbursements. Add lines 24 and 25	1,557,469	839,365	718,104	
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	10,195,352		
	b Net investment income (if negative, enter -0-)		1,507,759	
c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

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	228,944				
	2	Savings and temporary cash investments	800,161	201,037	201,037		
	3	Accounts receivable ▶ <u>28,370,141</u>					
		Less allowance for doubtful accounts ▶ _____	18,759,301	28,370,141	26,879,934		
	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)					
	c	Investments—corporate bonds (attach schedule)					
	11	Investments—land, buildings, and equipment basis ▶ _____					
	Less accumulated depreciation (attach schedule) ▶ _____	5,130,397					
12	Investments—mortgage loans						
13	Investments—other (attach schedule)	41,511,929	47,962,194	24,847,549			
14	Land, buildings, and equipment basis ▶ <u>1,596,412</u>						
	Less accumulated depreciation (attach schedule) ▶ _____	1,596,412	1,596,412	1,293,094			
15	Other assets (describe ▶ _____)	266,179	294,829	0			
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	68,293,323	78,424,613	53,221,614			
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 ▶ _____)	838,911	851,283			
	23	Total liabilities (add lines 17 through 22)	838,911	851,283			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	1,774,205	1,774,205			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0			
	29	Retained earnings, accumulated income, endowment, or other funds	65,680,207	75,799,125			
30	Total net assets or fund balances (see instructions)	67,454,412	77,573,330				
31	Total liabilities and net assets/fund balances (see instructions) .	68,293,323	78,424,613				

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	67,454,412
2	Enter amount from Part I, line 27a	2	10,195,352
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	77,649,764
5	Decreases not included in line 2 (itemize) ▶ _____	5	76,434
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	77,573,330

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			

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	
a See Additional Data Table			
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	30,649
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	

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	589,006	25,833,669	0 022800
2014	521,652	17,042,085	0 030610
2013	806,016	17,377,294	0 046383
2012	733,423	14,813,560	0 049510
2011	1,421,422	24,490,638	0 058039
2 Total of line 1, column (d)			2 0 207342
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 041468
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 26,248,400
5 Multiply line 4 by line 3			5 1,088,469
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 15,078
7 Add lines 5 and 6			7 1,103,547
8 Enter qualifying distributions from Part XII, line 4			8 718,104

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	30,155
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	30,155
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	30,155
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	80,244
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	80,244
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶	10	50,089
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 50,089 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ 0 (2) On foundation managers ▶ \$ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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	No
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ TX _____		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

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).	11		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)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of The Medallion Foundation Telephone no (713) 654-0144			

Located at **1407 Fannin St Houston TX**ZIP+4 **77002**

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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ▶	16	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.**

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? ☐ 1b			
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? ☐ 1c			No
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? ☐ Yes ☒ 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). ☐ 2b			
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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). ☐ Yes ☒ No 3b			
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a			No
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? 4b			No

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. ☐ Yes ☒ No 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)	5b		
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	6b		No
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	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
Robert J Pilegge 1407 Fannin St Houston, TX 77002	Director 4 00	12,000	0	0
Jereld E McQueen 1407 Fannin St Houston, TX 77002	Director 3 00	12,000	0	0
Mark L Entmann 4849 Dumfries Houston, TX 77096	Director 2 00	12,000	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	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. ☐ Yes ☒ No				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	0
b	Average of monthly cash balances.	1b	615,071
c	Fair market value of all other assets (see instructions).	1c	26,033,051
d	Total (add lines 1a, b, and c).	1d	26,648,122
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 	1e	27,188,564
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	26,648,122
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	399,722
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	26,248,400
6	Minimum investment return. Enter 5% of line 5.	6	1,312,420

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	1,312,420
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	30,155
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	30,155
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,282,265
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,282,265
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,282,265

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	718,104
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	718,104
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	718,104

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				1,282,265
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			564,291	
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 ▶ \$ 718,104				
a Applied to 2015, but not more than line 2a			564,291	
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.				153,813
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				1,128,452
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))	
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 The Medallion Foundation Inc 1407 Fannin St Houston, TX 77002 (713) 654-0144	
b The form in which applications should be submitted and information and materials they should include Prescribed information requests supplied to applicants	
c Any submission deadlines None	
d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors None	

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	700,104
b <i>Approved for future payment</i>				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2016)

Part XVII

- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees. **1c**
- d** If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- b** If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

**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.

* * * * *

Title

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

**Paid
Preparer
Use Only**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00223490
	John Thayer				
	Firm's name ▶ Thayer O'Neal Company LLC				Firm's EIN ▶ 47-3685506
	Firm's address ▶ 101 Parklane Blvd 201 Sugar Land, TX 77478				Phone no (281) 552-8430

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)
ST PASSTHROUGH FROM FRINKELSTEIN	P	2016-01-01	2016-12-31
LT PASSTHROUGH FROM FINKELSTEIN	P	2015-01-01	2016-12-31
LT PASSTHROUGH FROM FINKELSTEIN	P	2015-01-01	2016-12-31
LT PASSTHROUGH FROM STEFIL	P	2015-01-01	2016-12-31
HARBOR HI YLD BD I	P	2016-06-09	2016-07-25
ISHS MSCI EAFE INDEX ETF	P	2016-06-09	2016-12-12
VNGRD HIGH DIV YLD ETF	P	2016-01-28	2016-11-26
VNGRD INT TM INV GD ADML	P	2016-07-28	2016-12-31
WSDMTRE EURO HDGD EQ ETF	P	2015-09-29	2016-06-09
DIREHAUS E/MKT GRW	P	2014-01-01	2016-01-28

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)
		113,869	-113,869
194,340			194,340
1,563			1,563
10,426			10,426
25,279		25,000	279
29,244		29,445	-201
59,322		50,640	8,682
192,095		200,000	-7,905
61,006		61,406	-400
80,000		100,987	-20,987

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	
			-113,869
			194,340
			1,563
			10,426
			279
			-201
			8,682
			-7,905
			-400
			-20,987

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)
DIREHAUS E/MKT GRW	P	2014-05-09	2016-07-28
DIREHAUS E/MKT GRW	P	2014-05-09	2016-12-12
FPA CRESCENT	P	2015-01-01	2016-01-28
HARBOR HI YLD BD I	P	2015-01-01	2016-07-25
ISHS MSCI EAFE INDX ETF	P	2013-05-03	2016-07-28
ISHS MSCI EAFE INDEX ETF	P	2015-01-01	2016-12-12
CLRBRDG AGG GRW I	P	2013-05-02	2016-06-09
MAINSTRY CONV I	P	2014-01-07	2016-07-28
MTHWS PAC TIGER INVS	P	2014-07-31	2016-07-28
RDGWRTH SEIX FL T RT I	P	2013-05-02	2016-12-13

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

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
15,000		16,596	-1,596
41,336		47,416	-6,080
125,282		133,067	-7,785
80,797		90,711	-9,914
60,101		65,572	-5,471
133,939		141,776	-7,837
75,000		59,169	15,831
60,000		64,232	-4,232
10,000		11,163	-1,163
96,150		100,000	-3,850

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			(I) 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	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-1,596
			-6,080
			-7,785
			-9,914
			-5,471
			-7,837
			15,831
			-4,232
			-1,163
			-3,850

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)
SPDR D&P 500	P	2013-05-03	2016-01-31
VNGRD FTSE EMG MKTS ETF	P	2015-01-01	2016-01-28
mtHWS PAC TIGER INVS	P	2014-07-31	2016-12-12

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)
124,718		106,663	18,055
40,871		59,547	-18,676
40,276		48,837	-8,561

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	
			18,055
			-18,676
			-8,561

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>				
AIDS Foundation Houston 6260 Westpark Dr Suite 100 Houston, TX 77057	none	opc	Stone Soup Food Pantry	5,000
American Heart Association 7272 Greenville Avenue Dallas, TX 75231	none	OPC	71 CPR in Schools Training	44,375
Amschwand Sarcoma Cancer Foundation 2726 Bissonnet St Ste 240-314 Houston, TX 77005	none	OPC	Housting program	50,000
Altamont School 4801 Altamont Rd S Birmingham, AL 35222	none	opc	Supportive Services for Residents	20,000
Bay Area Habitat for Humanity 2900 Dickinson Ave Dickinson, TX 77539	none	opc	New home construction FY 2016 -2017	15,000
Total ▶ 3a				700,104

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>				
Baylor College 6620 Main St Houston, TX 77030	None	OPC	Mark Entman Endowed Fund for CVRI	100,000
Be A Resource fo CPS Kids 6300 Chimney Rock Rd Houston, TX 77081	none	opc	School Uniforms	10,000
Brazos Education Foundation 111 S 18th Street Waco, TX 76701	none	opc	Endowed Scholarship Fund	5,000
Casa De Esperanza 1407 Wichita St Houston, TX 77054	None	OPC	Technology upgrades for Program Center	7,000
Child Advocates Inc 3701 Kirby Drive Suite 400 Houston, TX 77098	None	OPC	Telecom equipment for new office space	85,000
Total ► 3a				700,104

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>				
Diocesan Services Fund 1700 San Jacinto St Houston, TX 77002	none	opc	Match Donation made by Robert Pilegge	1,000
Have Shears Will Travel 3007 Woodland Hills Dr Kingwood, TX 77339	none	opc	RV For Mobile Hair Salon	1,000
Healthcare for homeless 1934 Caroline St Houston, TX 77002	none	opc	Furniture, fixtures, equipment for new clinic	10,000
Holocaust Meseum Houston 5401 Caroline St Houston, TX 77004	none	opc	Butterfly Project-one bonnet	10,000
Houston Christian High School 2700 West Sam Houston Pkwy N Houston, TX 77043	none	opc	Matching donation made by Nadine Murphy	350
Total ▶ 3a				700,104

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>				
Houston Hospice 1905 Holcombe Blvd Houston, TX 77030	none	opc	Charity Care Program	5,000
Miracle Flights 5740 S Eastern Ave Ste 240 Las Vegas, NV 89119	none	opc	Flights for Kids program - Houston/Texas	5,000
Memorial High School Booster Club 935 Echo Ln Houston, TX 77024	none	opc	Paver for field Houston	5,000
Northwest Assistance Ministries 15555 Kuykendahl Rd Houston, TX 77090	none	opc	Capital Campaign for new REtail and Training Center	3,000
Open Door Mission 5803 Harrisburg Blvd Houston, TX 77011	none	opc	Convalescent Care Center program expense	10,000
Total ▶ 3a				700,104

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>				
Passthrough from Finklestein PO Box 1101 Houston, TX 77251	none	opc	Passthrough	8,029
Robert M Beren Academy 11333 Cliffwood Dr Houston, TX 77035	none	opc	Smart Board	6,000
Search Homeless Service 2015 Congress Ave Houston, TX 77002	none	opc	House of Tiny Treasures educational program	25,000
Seven Acres Jewish Center 6200 N Braeswood Blvd Houston, TX 77074	none	opc	Match donation by Mark & Carol Entman	2,750
SIRE INC 24161 Spring Dr Hockley, TX 77447	none	opc	Barn at Spring Site	25,000
Total ▶ 3a				700,104

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>				
St Dominic Village 2401 Holcombe Blvd Houston, TX 77021	none	opc	Renovate Skilled Nursing Stations 1, 3 & 4	50,100
ST James the Apostle Catholic Church 22800 Aldine Westfield Spring, TX 77373	none	opc	Beds & Mattresses for nursing care residents	10,000
St Jude Childrens 262 Danny Thomas PLace Memphis, TN 38105	none	opc	2nd installment of 3 year \$50,000 greant- Phse II Pediatric Cancer	20,000
Strake Jesuit Preparatory 8900 Bellaire Blvd Houston, TX 77036	None	OPC	Employee Match Grant	500
The Beacon 1212 Prairie St Houston, TX 77002	none	opc	Rent-Brigid's Hope	2,500
Total 				700,104
3a				

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>				
The Mission of Yahweh 10247 Algiers Rd Houston, TX 77041	none	opc	Passenger Van	5,000
The Periwinkle Foundation 3400 Bissonnet Street Suite 185 Houston, TX 77005	none	opc	Camp Periwinkle	10,000
The Sunshine Kids 2814 Virginia Houston, TX 77098	None	OPC	Activities for Houston Area	10,000
The University of Texas 23rd Austin, TX 78759	None	OPC	UTHealth 2016 Stomp Out Stroke Festival Houston / ULN	52,000
The Women's Home 607 Westheimer Rd Houston, TX 77006	none	OPC	Const. of Whole Life Service Center	25,000
Total 3a				700,104

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 Paid during the year				
Therapy Pet Pals of Texas 3930 Bee Cave Rd West Lake Hills, TX 78746	none	opc	Recruit/Train 10 Pet Pal Volunteers	2,000
Undies for Everyone 1700 Bissonnet Street Houston, TX 77005	none	opc	undergarments for disadvantaged students	5,000
Vecino Health Center 424 Hahlo St Houston, TX 77020	none	opc	Primary care for uninsured pattients	5,000
Virtuosi of Houston 2121 Kirby Drive 117 Houston, TX 77019	none	opc	Musical Touch Initiative	5,000
Vita-Living Inc 3300 S Gessner Rd 150 Houston, TX 77063	none	opc	Renovation costs for new group home	25,000
Total ▶ 3a				700,104

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>				
Young Audiences Inc of Houston 4550 Post Oak Place Dr 230 Houston, TX 77027	none	opc	Arts-in-education for Houston Schools	7,500
Wellspring Village Inc PO Box 311017 Houston, TX 77231	none	opc	Supportive Services for Residents	5,000
The Focus Foudndation 2772 Rutland Rd Davidsonville, MD 21035	None	OPC	Chromosomal Disorder	2,000
Total ▶ 3a				700,104

TY 2016 Accounting Fees Schedule**Name:** The Medallion Foundation Inc**EIN:** 76-0141071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting	17,955	17,955		0

TY 2016 Investments - Other Schedule**Name:** The Medallion Foundation Inc**EIN:** 76-0141071

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Stifel Brokerage STatement	FMV	3,039,401	3,039,401
Finkelstien Partners LTD	FMV	37,695,032	15,454,963
Shadow Creek Center LLC	FMV	1,020,640	867,544
Riverstone Plaza	FMV	4,809,866	4,088,386
silverlake plaza	FMV	1,397,255	1,397,255

TY 2016 Legal Fees Schedule**Name:** The Medallion Foundation Inc**EIN:** 76-0141071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal	88,839	88,839		0

TY 2016 Other Assets Schedule**Name:** The Medallion Foundation Inc**EIN:** 76-0141071**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
Brazoria County Mud	750		
Federal Taxes	50,844	80,244	
Accrued Interest Income	214,585	214,585	

TY 2016 Other Decreases Schedule

Name: The Medallion Foundation Inc
EIN: 76-0141071

Description	Amount
Unrealized Gain/Losses	76,434

TY 2016 Other Expenses Schedule**Name:** The Medallion Foundation Inc**EIN:** 76-0141071**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Liability Insurance	4,067	4,067		0
Investment Expenses	27,684	27,684		0
Portfolio Deductions	181,601	181,601		0

TY 2016 Other Income Schedule**Name:** The Medallion Foundation Inc**EIN:** 76-0141071**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Passthrough from Finkelstein	594,501	594,501	594,501
passthrough from Finkelstein	-112,410	-112,410	-112,410
Passthrough From Finkelstein	13,381	13,381	13,381
Passthrough from Shadow Creek	58,643	58,643	58,643
Barclays Mutual Fund Settlement	1,498	1,498	1,498

TY 2016 Other Liabilities Schedule**Name:** The Medallion Foundation Inc**EIN:** 76-0141071

Description	Beginning of Year - Book Value	End of Year - Book Value
Finkelstein Payable - Cost Depletion	613,031	613,031
Deposits - M. Rambin Reserve	4,640	0
Estate of Hubert Payable	212,676	212,676
Tenant Deposits	8,564	0
Federal Tax Payable	0	25,576

TY 2016 Reduction Explanation Statement

Name: The Medallion Foundation Inc

EIN: 76-0141071

Explanation: Minority Level Discounts (Lack of liquidity & Lack of Marketability)
Book Value - BV Fair Market Value - FMV Minimum Investment
Calculation - MIC Finkelstein note BV: 201037 FMV: 201037 MIC:
615071 INVESTMENT - STIFEL BV: 3039401 FMV: 3039401
MIC: 2931809 INVESTMENT FPL BV: 37695032 FMV: 15454963
MIC: 15454963 INVESTMENT RIVERSTONE BV: 4809866 FMV:
4088386 MIC: 4088386 INVESTMENT SHADOW CREEK BV:
1020640 FMV: 867544 MIC: 867544 INVESTMENT SILVERLAKE
BV: 1397255 FMV: 1397255 MIC: 1397255 LAND BV: 1596412
FMV: 1293093 MIC: 1293093 ACCRUED INTEREST RECEIVABLE
BV: 214585 FMV: 0 MIC: 0 990 T TAX PREPAYMENT BV: 80244
FMV: 0 MIC: 0

TY 2016 Taxes Schedule**Name:** The Medallion Foundation Inc**EIN:** 76-0141071

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Taxes & Operating Expenses	501,219	501,219		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 The Medallion Foundation Inc	Employer identification number 76-0141071
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Organization type (check one)

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

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

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or 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 The Medallion Foundation Inc	Employer identification number 76-0141071
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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	Estate of Hubert S Finkelstein 1407 Fannin Houston, TX 77002	\$ 9,404,045	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
-		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization The Medallion Foundation Inc	Employer identification number 76-0141071
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Part II	Noncash Property
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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	lot 1,3,4,5,6,9,10,13,14,15 Block 6, in La Ventana, Phase 6A, a subdivision	\$ 9,404 045	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Name of organization The Medallion Foundation Inc	Employer identification number 76-0141071
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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
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(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