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Form 990-PF

Department of the Treasury
Internal Revenue ServiceReturn of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No. 1545-0052

2012

Open to public inspection

For calendar year 2012 or tax year beginning DEC 26, 2012, and ending DEC 31, 2012

Name of foundation MICHAEL J. CUSHING FAMILY FOUNDATION C/O ROBERT T. NAPIER; H&H		A Employer identification number 46-1636778
Number and street (or P.O. box number if mail is not delivered to street address) 333 W. WACKER DRIVE	Room/suite 1700	B Telephone number 312-606-2695
City or town, state, and ZIP code CHICAGO, IL 60606		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input checked="" 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) \$ 2,000,000.00	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		2,000,000.00		N/A	
2 Check <input type="checkbox"/> If the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10					
b Gross sales price for all assets on line 6a					
7 Capital gain net income (from Part IV, line 2)			0.00		
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)					
11 Other income					
12 Total. Add lines 1 through 11		2,000,000.00	0.00		
13 Compensation of officers, directors, trustees, etc.		0.00	0.00		0.00
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses					
24 Total operating and administrative expenses. Add lines 13 through 23		0.00	0.00		0.00
25 Contributions, gifts, grants paid		0.00			0.00
26 Total expenses and disbursements. Add lines 24 and 25		0.00	0.00		0.00
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		2,000,000.00			
b Net investment income (if negative, enter -0-)			0.00		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		2,000,000.00	2,000,000.00
	3 Accounts receivable			
	Less: allowance for doubtful accounts			
	4 Pledges receivable			
	Less: allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable			
	Less: allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
11 Investments - land, buildings, and equipment basis				
Less: accumulated depreciation				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis				
Less: accumulated depreciation				
15 Other assets (describe)				
16 Total assets (to be completed by all filers)	0.00	2,000,000.00	2,000,000.00	
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			
	22 Other liabilities (describe)			
23 Total liabilities (add lines 17 through 22)	0.00	0.00		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.00	0.00	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.00	0.00	
	29 Retained earnings, accumulated income, endowment, or other funds	0.00	2,000,000.00	
30 Total net assets or fund balances	0.00	2,000,000.00		
31 Total liabilities and net assets/fund balances	0.00	2,000,000.00		

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	0.00
2 Enter amount from Part I, line 27a	2	2,000,000.00
3 Other increases not included in line 2 (itemize)	3	0.00
4 Add lines 1, 2, and 3	4	2,000,000.00
5 Decreases not included in line 2 (itemize)	5	0.00
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,000,000.00

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b NONE				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
a				
b				
c				
d				
e				
2 Capital gain net income or (net capital loss)		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		2
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		<div style="border: 1px solid black; padding: 2px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div>		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.)

N/A

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))
2011			
2010			
2009			
2008			
2007			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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.

MICHAEL J. CUSHING FAMILY FOUNDATION

Form 990-PF (2012)

C/O ROBERT T. NAPIER; H&H

46-1636778 Page 4

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	0.00
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	0.00
3	Add lines 1 and 2	3	0.00
4	Subtitle A (Income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.00
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	0.00
6	Credits/Payments:		
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a	
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	0.00
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	0.00
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. $\$$ 0.00 (2) On foundation managers. $\$$ 0.00		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. $\$$ 0.00		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2012)

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		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address N/A				
14	The books are in care of ROBERT T. NAPIER, C/O H&H Telephone no. 312-606-2695 Located at 333 W. WACKER DRIVE, SUITE 1700, CHICAGO, IL ZIP+4 60606			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2012, 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 Form TD F 90-22.1. If "Yes," enter the name of the foreign country N/A	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	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 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years N/A	2a	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 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	3a	
b	If "Yes," did it have excess business holdings in 2012 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 2012.) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

MICHAEL J. CUSHING FAMILY FOUNDATION

Form 990-PF (2012)

C/O ROBERT T. NAPIER; H&H

46-1636778

Page 6

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 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ 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 ☒ Nob 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 ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ ☒ N/Ac 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 ☒ Nob 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 ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(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
MICHAEL J. CUSHING	TRUSTEE			
696 PLUMTREE ROAD				
GLEN ELLYN, IL 60137	0.00	0.00	0.00	0.00

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

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

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

0

Form 990-PF (2012)

MICHAEL J. CUSHING FAMILY FOUNDATION

Form 990-PF (2012)

C/O ROBERT T. NAPIER; H&H

46-1636778

Page 7

Part VIII**Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services.

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.00

Form 990-PF (2012)

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	0.00
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	0.00
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.00
2	Acquisition indebtedness applicable to line 1 assets	2	0.00
3	Subtract line 2 from line 1d	3	0.00
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	0.00
6	Minimum investment return. Enter 5% of line 5	6	0.00

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	0.00
2a	Tax on investment income for 2012 from Part VI, line 5	2a	
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	0.00
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	0.00
4	Recoveries of amounts treated as qualifying distributions	4	0.00
5	Add lines 3 and 4	5	0.00
6	Deduction from distributable amount (see instructions)	6	0.00
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	0.00

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	0.00
b	Program-related investments - total from Part IX-B	1b	0.00
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	0.00
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.00
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	0.00

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.

Form 990-PF (2012)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				0.00
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only			0.00	
b Total for prior years:		0.00		
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e	0.00			
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$	0.00			
a Applied to 2011, but not more than line 2a			0.00	
b Applied to undistributed income of prior years (Election required - see instructions)		0.00		
c Treated as distributions out of corpus (Election required - see instructions)	0.00			
d Applied to 2012 distributable amount				0.00
e Remaining amount distributed out of corpus	0.00			
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.00			0.00
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.00			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.00		
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		0.00		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.00		
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount - see Instr.			0.00	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				0.00
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.00			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.00			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.00			
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

MICHAEL J. CUSHING FAMILY FOUNDATION

Form 990-PF (2012)

C/O ROBERT T. NAPIER; H&H

46-1636778

Page 10

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

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

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

2 a 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) 2012	(b) 2011	(c) 2010	
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).)

MICHAEL J. CUSHING

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 of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part 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 Paid during the year				
NONE				
Total			3a	0.00
b Approved for future payment				
NONE				
Total			3b	0.00

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						
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						
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)		0.00		0.00		0.00
13 Total. Add line 12, columns (b), (d), and (e)					13	0.00

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

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

[illegible]

Form 990-PF (2012)

46-1636778 Page 19

Part XVI

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
e	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1e	X
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.			

[illegible]

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

b If 'Yes,' complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

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

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

TRUSTEE

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTUN

MARGARET A. NAGELA

Firm's name ► HARRISON & HELD, LLP

Firm's address ► 333 W. WACKER DR., SUITE 1700
CHICAGO, IL 60606

Firm's EIN ► 32-0077509

Phone no. 312-332-1111

Form 990-PF (2012)

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

OMB No. 1545-0047

2012

Name of the organization

**MICHAEL J. CUSHING FAMILY FOUNDATION
C/O ROBERT T. NAPIER; H&H**

Employer identification number

46-1636778

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, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

☐

For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi) and received from any one contributor, during the year, a contribution 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 a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐

For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not total to 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 of \$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 Part I, line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2012)

Name of organization

MICHAEL J. CUSHING FAMILY FOUNDATION
C/O ROBERT T. NAPIER; H&H

Employer identification number

46-1636778

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	MICHAEL J. CUSHING 696 PLUMTREE ROAD GLEN ELLYN, IL 60137	\$ 2,000,000.00	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution.)

MICHAEL J. CUSHING FAMILY FOUNDATION

I, **MICHAEL J. CUSHING**, as Grantor, hereby transfer, assign and set over to **MICHAEL J. CUSHING**, as Trustee (hereinafter referred to as the "Trustee"), the property described in the attached Schedule A, said property and all investments and reinvestments thereof and additions thereto (the "trust property") to be held subject to the following trust:

1. This instrument and the trust hereby evidenced may be designated as the "**MICHAEL J. CUSHING FAMILY FOUNDATION**" (the "Foundation").

The administration and charitable distributions of the Foundation shall be guided by the following provisions ("mission statement") of this paragraph. To live and share my commitment and faith, family and others.

2. The trust property shall be held as a wholly charitable trust and disposed of as follows:

(a) Subject to paragraph 3 below, the Trustee shall distribute so much or all of the income and principal of the trust property (even though exhausting the trust property) exclusively for such one or more "exempt purposes" (defined below), at such time or times and in such equal or unequal proportions among them all as the Trustee shall decide. The Trustee may consult with the Advisory Committee, if any, from time to time regarding such distributions; however, the distribution decisions of the Trustee shall be final and binding. This trust is organized and operated, and each distribution out of the trust property shall be made, exclusively for charitable, scientific, literary or educational exempt purposes, but only to the extent and in such manner as such purposes constitute exempt purposes. Any undistributed income of the trust property shall be accumulated and from time to time added to principal.

(b) In the event this trust is terminated, the Trustee shall distribute the remaining principal of the trust property and all accrued or undistributed income thereof exclusively for such one or more exempt

purposes as the Trustee shall decide, subject to the provisions of paragraph 3 hereof.

(c) As used in this instrument the term "exempt purposes" shall mean only such purposes as constitute charitable, scientific, literary or educational purposes within the meaning of Internal Revenue Code Section 501(c)(3) and also within the meaning of all of Internal Revenue Code Sections 170(c), 2055(a) and 2522(a), but only to the extent they also constitute public charitable purposes under the applicable laws of the State of Illinois.

(d) The Trustee may disregard suggestions of any advisory committee, if then in existence. The initial members of the Advisory Committee shall be the Grantor's children, once they attain age 18, **SAMANTHA R. CUSHING, MICHAEL J. CUSHING, and CHLOE A. CUSHING.** The Advisory Committee shall make non-binding recommendations to the Trustee for distributions to qualified charities and the Trustee may request one or more members of the Advisory Committee to advise the Trustee regarding contemplated grantees or other aspects of trust distribution. The Trustee may add or remove members of the Advisory Committee at any time by a written instrument filed with the trust records and delivered to the Advisory Committee and the added or removed member.

(e) The Trustee shall meet at least annually to conduct the business of the trust and to determine the current and future grants and grantees of the trust. It is the Grantor's desire that the Trustee consider the contemplated grantee's economic efficiency (ability to use funds to achieve its charitable objectives as opposed to using funds for administrative and fund-raising purposes) and the contemplated grantee's effectiveness in achieving its stated purposes. In determining grants and grantees of the trust, the Trustee need not be bound by explicit geographic limitations or locations of a contemplated grantee, but the Grantor directs that the Trustee take into consideration the Grantor's belief that locally based charitable organizations are generally more efficient and effective than large national or international organizations.

3. Despite any other provisions of this instrument or any rule of law of any jurisdiction otherwise applicable, the following provisions shall apply:

(a) No part of the income or principal of the trust property shall inure to the benefit of or be distributable to the Trustee or any adviser (except for reasonable compensation for services rendered which is paid to

any Trustee or adviser other than the Grantor and reimbursement of reasonable expenses of any Trustee or adviser), or any donor to this trust (except for reimbursement of reasonable expenses of any donor incurred at the Trustee's request), or any other private individual (except for distributions for the exempt purposes specified in subparagraph 2(a) above); and the Trustee shall not engage in carrying on propaganda or otherwise attempt to influence legislation and shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of (or in opposition to) any candidate for public office.

(b) The Trustee shall not engage in any activity not permitted to be carried on by, and shall not exercise any power or discretion granted by the terms of this instrument or by law which may not be exercised by, a trust which is exempt from federal income taxation under Internal Revenue Code Section 501(a) as an organization described in Internal Revenue Code Section 501(c)(3) and is exempt from or not subject to income taxation under the laws of the State of Illinois and also is described in all of Internal Revenue Code Sections 170(c), 2055(a) and 2522(a).

(c) The Trustee shall distribute the income, and to the extent income is not sufficient, the principal, of the trust property in accordance with the provisions of subparagraph 2(a) above at such time or times and in such manner as not to subject the trust to tax under Internal Revenue Code Section 4942.

(d) The Trustee and any adviser shall not (i) engage in any act of self-dealing as defined in Internal Revenue Code Section 4941(d) which would be subject to tax under Internal Revenue Code Section 4941, (ii) retain any excess business holdings as defined in Internal Revenue Code Section 4943(c) which would subject the trust to tax under Internal Revenue Code Section 4943, (iii) make any investments which would subject the trust to tax under Internal Revenue Code Section 4944, or (iv) make any taxable expenditure as defined in Internal Revenue Code Section 4945(d) which would subject the trust to tax under Internal Revenue Code Section 4945.

(e) It is the Grantor's intent that this trust shall be an organization exempt from federal income taxation under Internal Revenue Code Section 501(a), as an organization described in Internal Revenue Code Section 501(c)(3), be exempt from or not subject to income taxation under the laws of the State of Illinois and also be described in all of Internal Revenue Code Sections 170(c), 2055(a) and 2522(a), and the

provisions of this instrument shall be liberally construed to effect such intent. In furtherance of this intent, no power or discretion granted the Trustee or an adviser by terms of this instrument or by law shall be exercised or exercisable in such manner as would cause the trust to fail to so qualify.

4. If at any time or times the Trustee determines that it would be advisable for any part or all of this trust to qualify as a "supporting organization" (defined below) the Trustee may establish, in corporate or trust form, under the laws of the United States of America or any political subdivision thereof, one or more organizations each of which shall be a supporting organization and may transfer any part or all of the income or principal of the trust property to such organization or organizations. The governing instruments of each supporting organization shall provide for one or more of the exempt purposes specified in subparagraph 2(a) above and shall contain such other provisions including, by way of illustration and not by way of limitation, the appointment of additional Trustees affiliated with the organization being supported, and be subject to such restrictions or limitations as the Trustee believes necessary to comply with the provisions of the Internal Revenue Code and the rules and regulations of the Treasury Department and the Internal Revenue Service then in effect governing a supporting organization. As used in this paragraph, the term "supporting organization" means a "charitable organization" (defined below) which also is described in Internal Revenue Code Section 509(a)(3).

5. If at any time the Trustee concludes that the purposes of this trust may be better accomplished by operation in corporate form, the Trustee may

establish a not-for-profit corporation under the laws of the United States of America or any political subdivision thereof and may transfer and convey the assets of this trust to such corporation. If such corporation is established, it shall be named the **MICHAEL J. CUSHING FAMILY FOUNDATION, INC.**, or such other name as the Trustee shall decide, and shall have the same exempt purposes as are set forth in paragraph 2 and shall be organized and operated exclusively as a charitable organization. Such corporation shall adopt such charter, articles, bylaws and other provisions for the organization and operation of the corporation as are not inconsistent with the preceding sentence and as the Trustee deems advisable. Such corporation shall succeed in interest to all gifts, bequests or trust distributions to the **MICHAEL J. CUSHING FAMILY FOUNDATION.**

6. As used in this instrument the term "charitable organization" shall mean only an organization which at the time or times contemplated for actual distribution to it hereunder is exempt from federal income taxation under Internal Revenue Code Section 501(a) as an organization described in Internal Revenue Code Section 501(c)(3) and also is described in all of Internal Revenue Code Sections 170(c), 2055(a) and 2522(a).

7. Where not otherwise specified, all references in this instrument to the Internal Revenue Code and to Sections thereof are to the Internal Revenue Code of 1986, as amended, and to sections thereof and shall include future

amendments to such Code and sections and corresponding provisions of future federal tax laws, all as from time to time in effect.

8. In the administration of this trust, the Trustee, except as otherwise provided in this instrument and subject to paragraph 3 above, shall have the following powers and rights and all others granted by law:

(a) To manage, sell, contract to sell, grant or exercise options to purchase, convey, exchange, transfer, abandon, improve, repair, insure and otherwise deal with all property, real or personal, in such manner, for such prices and on such terms and conditions as the Trustee shall decide.

(b) To retain indefinitely any property received by the Trustee and invest and reinvest the trust property in stocks, bonds, mortgages, notes or other property of any kind, real or personal, including interests in partnerships, joint ventures, land trusts or other title-holding trusts, investment trusts or other business organizations as a limited or general partner, shareholder, creditor or otherwise, and any investment made or retained by the Trustee in good faith shall be proper despite any resulting risk or lack of diversification or marketability and although not of a kind considered by law suitable for trust investments.

(c) To subdivide, resubdivide, raze, alter, dedicate, vacate, donate, partition, release, lease or renew, amend or extend leases for any term, contract to make leases, grant options to lease or to purchase the whole or any part of the reversion, contract regarding the manner of fixing present or future rentals and grant easements or charges of any kind on or with respect to any property, real or personal, including any improvements thereon, or any right, title or interest therein, all for such prices and on such terms and conditions, although commencing in the future or extending beyond the term of the trusts, as the Trustee shall decide.

(d) To borrow from any source for any purpose, including the purchase of trust investments and mortgage or pledge any trust property to any lender, including the Trustee individually.

(e) To settle or abandon claims or demands.

(f) To give proxies to vote stocks and voting securities and to enter into or oppose, alone or with others, voting trusts, mergers,

consolidations, foreclosures, liquidations, reorganizations or other changes in the financial structure of any corporation.

(g) To hold property in the name of a nominee or in any other way without disclosing the trust relationship.

(h) To employ agents and counsel, including investment counsel, and delegate to them any powers of the Trustee.

(i) To decide, in accordance with applicable rules of law, how and in what proportions any receipts or disbursements shall be credited, charged or apportioned as between principal and income.

(j) To divide, segregate, allocate or distribute trust property in undivided interests, non-pro rata or wholly or partly in kind at fair market value.

(k) To pay all taxes and all reasonable expenses of the Trustee and any advisor, including compensation to any Trustee or advisor and the agents and counsel (including investment counsel) of the Trustee and any advisor.

(l) To appoint or remove by written instrument any person or qualified corporation, wherever located, as special Trustee as to part or all of the trust property, including property as to which the Trustee does not act, and such special Trustee, except as specifically limited or provided by this or the appointing instrument, shall have all of the rights, titles, powers, duties, discretions and immunities of the Trustee, without liability for any action taken or omitted to be taken under this or the appointing instrument.

(m) To receive additional property from any person by will or otherwise.

(n) To perform all other acts in the Trustee's judgment appropriate for the proper management and investment of trust property.

9. The Trustee may designate one or more professional investment advisers to act with respect to certain or all of the trust assets and may specify the time during which and the trust assets as to which each such professional

investment adviser shall act. Except as otherwise provided, each investment adviser shall act as long as he or she is legally competent and willing to act.

Despite the general powers of the Trustee, while an investment adviser shall be acting the following provisions apply where the context admits:

(a) The Trustee shall make purchases, sales and encumbrances of trust assets only as the adviser as to such assets directs in writing. A Trustee shall not be responsible for the purchase, sale or encumbrance of trust assets, and the Trustee accordingly is relieved of any duty to review from time to time trust assets.

(b) The Trustee shall participate in or consent to any reorganization, consolidation, merger or change in the financial structure of any corporation or other organization whose securities constitute a portion of the trust property only as the adviser as to such assets directs in writing.

(c) A Trustee shall not be liable for a loss that results from following a direction by the adviser or any delay in receiving approval or disapproval from the adviser under this paragraph.

(d) The Trustee shall vote or issue proxies to vote all securities included among the trust assets to or on the written order of the adviser as to such assets. The Trustee shall not be liable for the manner of the voting of such securities or for a direct or indirect result of such voting.

(e) The rights, powers and duties herein conferred on an adviser shall be exercisable only in a fiduciary capacity.

(f) An adviser shall be entitled to reasonable compensation for services as adviser, and the Trustee shall reimburse such adviser for expenses, including reasonable costs of travel for consulting or other purposes, incurred by such adviser in keeping informed and carrying out his or her responsibilities under this paragraph, and such disbursements shall be treated as expenses of administration of the trust hereby created.

(g) An adviser may resign at any time or from time to time may waive any or all of such adviser's rights, powers and duties by written notice to the Trustee.

(h) The words "adviser" and "advisers" mean the one or more individuals or entities designated in the manner provided above from time to time acting as adviser or advisers under this paragraph.

10. The word "Trustee" shall include the plural when more than one person is acting as Trustee and the facts and context warrant such construction. Except as provided in paragraph 3(a) hereof, the Trustee shall be entitled to reimbursement for expenses and to reasonable compensation. No one need see to the application of money paid or property delivered to the Trustee. A Trustee's certificate that the Trustee is acting according to this instrument shall fully protect all persons dealing with the Trustee. In making decisions for the trust (other than designation of successor Trustees), if more than one Trustee is acting, the decision of the majority shall govern and if only two Trustees are acting unanimity shall be required. An acting Trustee may from time to time delegate in writing to another then acting Trustee any or all of the duties, powers and rights of the delegating Trustee.

11. To the extent such requirements can be waived, the Trustee shall not be required (a) to file any inventory of trust property or accounts or reports of the administration of the trust, or to register the trust, in any court, (b) to furnish any bond or other security for the proper performance of the Trustee's duties or (c) to obtain authority from a court for the exercise of any power conferred on the Trustee by this instrument.

12. A Trustee may resign as Trustee at any time by written notice to each other Trustee then acting and to the next successor Trustee, if any.

13. Each acting individual Trustee (unless limited in the instrument in which the Trustee was designated) may, by signed instrument filed with the trust records, (a) designate one or more individuals or qualified corporations to act with or to succeed the Trustee consecutively or concurrently, in any stated combination and on any stated contingency, and (b) amend or revoke the designation before the designated Trustee begins to act.

If **MICHAEL J. CUSHING** should cease to act as Trustee and fail to name a successor, then no vacancy shall occur. If **MICHAEL J. CUSHING** should cease to act as Trustee and fail to name a successor, then his children, **SAMANTHA R. CUSHING**, **MICHAEL J. CUSHING**, and **CHLOE A. CUSHING**, jointly or the one(s) of them who are able and willing to act, shall act as successor Co-Trustees or sole Trustee, as the case may be. If no child of **MICHAEL J. CUSHING** has attained age 21 and assumed the position of Trustee, then **DANIEL T. CUSHING**, succeeded by **LAURA CUSHING**, shall act as Trustee until such time as a child of **MICHAEL J. CUSHING** has attained age 21 and assumed the position of Trustee. The Trustee Remover (described below) shall, by written instrument delivered to the person(s) or corporation(s) so appointed, appoint a successor Trustee to fill any vacancy in the trusteeship not filled by the preceding provisions of this paragraph 13.

14. Each acting Trustee, other than **MICHAEL J. CUSHING**, may be removed by the person named in or designated pursuant to this paragraph as the "Trustee Remover." The Trustee Remover may remove an acting Trustee, other

than **MICHAEL J. CUSHING**, at any time or times by written notice of removal signed by the Trustee Remover and delivered to such acting Trustee. If there is more than one person acting as Trustee Remover, all actions shall be by majority rule if more than two persons are so acting or by unanimous decision if only two persons are so acting. **MICHAEL J. CUSHING**, if legally competent, shall be the initial Trustee Remover. An acting Trustee Remover may designate, by writing filed with the Trustee, one or more persons to succeed him or her as Trustee Remover, immediately, prospectively or successively, and may provide for the time during which and the order in which each such successor shall act and for the appointment and removal of successor Trustee Removers; provided, however, that no such designation shall supersede an effective designation made by a prior acting Trustee Remover under the preceding provisions of this paragraph. The last designation so filed by an acting Trustee Remover shall revoke all prior designations filed by that Trustee Remover. The Trustee Remover shall be under no obligation to review from time to time the records or performance of the Trustee and shall not be liable to any person for any act or failure to act under this paragraph. If there is no Trustee Remover named or willing to act, the following, in the order and manner named, shall become the Trustee Remover:

- (a) **SAMANTHA R. CUSHING**, if then age 18 or older;
- (b) **MICHAEL J. CUSHING**, my son, if then age 18 or older;
- (c) **CHLOE A. CUSHING**, if then age 18 or older;
- (d) **DANIEL T. CUSHING**; and

(e) **LAURA CUSHING.**

15. Any person acting or named to act in a fiduciary capacity hereunder or required to be legally competent in order to act hereunder shall be considered to have ceased or failed to act or to be legally incompetent to act when a physician whom such person has consulted within the prior three years has certified as to such consultation and also as to the lack of the physical or mental capacity of such person to manage his or her financial affairs.

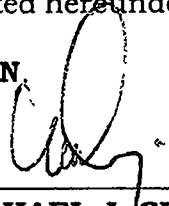
16. Each successor Trustee shall have the same rights, titles, powers, duties, discretions and immunities and otherwise be in the same position as if originally named Trustee. No successor Trustee shall be personally liable for any act or failure to act of a predecessor Trustee. The Trustee may accept the account furnished and the property delivered by or for a predecessor Trustee without liability for so doing, and such acceptance shall be a full and complete discharge to the predecessor Trustee.

17. The laws of the State of Illinois shall govern the interpretation and validity of the provisions of this instrument and all questions relating to the management, administration, investment and distribution of the trust hereby created. Despite the preceding sentence, whenever the application of the laws of the State of Illinois is inconsistent with the provisions of the Internal Revenue Code or the rules or regulations of the Treasury Department or the Internal Revenue Service governing a wholly charitable trust described in all of Internal

Revenue Code Sections 170(c), 501(c)(3), 2055(a) and 2522(a), such federal tax provisions shall control.

18. The acting Trustee from time to time may amend this trust instrument by written instrument signed and acknowledged by the Trustee and without court approval; provided, however, that no amendment shall authorize the Trustee to engage in any activity not permitted to be carried on by, or to make any distribution not permitted to be made by: a trust which is exempt from federal income taxation under Internal Revenue Code Section 501(a) as an organization described in Internal Revenue Code Section 501(c)(3), and is exempt from or not subject to income taxation under the laws of the State of Illinois, and also is described in all of Internal Revenue Code Sections 170(c), 2055(a) and 2522(a) and the regulations prescribed there under. Except as expressly provided by the preceding sentence, this instrument and the trust hereby evidenced may not be altered, amended, modified or revoked. An amendment of the provisions of this paragraph (or any amendment to it) shall be valid only if and to the extent that such amendment further restricts the Trustee's power of amendment.

On December 26, 2012, the undersigned, as Grantor and Trustee,
signed this instrument and established the trust created hereunder, to be known
as the **MICHAEL J. CUSHING FAMILY FOUNDATION**.



MICHAEL J. CUSHING, as
Grantor and Trustee

SCHEDULE A

MICHAEL J. CUSHING FAMILY FOUNDATION

Cash \$10.00