Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return 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 JUL 1, 2012 **, and ending** JUN 30, 2013

Name of foundation: WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

A Employer identification number: 52-1829785

Number and street (or P O box number if mail is not delivered to street address): 212 N. SANGAMON

Room/suite:

B Telephone number: 312-243-2122

City or town, state, and ZIP code: CHICAGO, IL 60607

C If exemption application is pending, check here ▶☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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)* ▶$ 167,843,396.

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 ▶☐

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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)
Revenue 1	Contributions, gifts, grants, etc., received	10,108.		N/A	
2	Check ▶☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	2,047,148.	2,047,148.		STATEMENT 1
4	Dividends and interest from securities	3,346,977.	3,346,977.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	5,484,141.			
b	Gross sales price for all assets on line 6a 32,240,348.				
7	Capital gain net income (from Part IV, line 2)		5,484,141.		
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	248,942.	248,942.		STATEMENT 3
12	**Total.** Add lines 1 through 11	11,137,316.	11,127,208.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	103,000.	0.		103,000.
14	Other employee salaries and wages	58,960.	0.		58,960.
15	Pension plans, employee benefits	13,200.	0.		13,200.
16a	Legal fees STMT 4	1,116.	0.		1,116.
b	Accounting fees STMT 5	13,118.	0.		13,118.
c	Other professional fees STMT 6	972,422.	929,244.		43,178.
17	Interest				
18	Taxes STMT 7	32,014.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	112,147.	0.		112,147.
22	Printing and publications	1,138.	0.		1,138.
23	Other expenses STMT 8	233,009.	0.		233,009.
24	**Total operating and administrative expenses.** Add lines 13 through 23	1,540,124.	929,244.		578,866.
25	Contributions, gifts, grants paid	7,549,849.			7,549,849.
26	**Total expenses and disbursements.** Add lines 24 and 25	9,089,973.	929,244.		8,128,715.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	2,047,343.			
b	**Net investment income** (if negative, enter -0-)		10,197,964.		
c	**Adjusted net income** (if negative, enter -0-)			N/A	

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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	12,910.	633,644.	633,644.
	2	Savings and temporary cash investments	1,597,242.	4,095,972.	4,095,972.
	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 STMT 9	155,064.	160,228.	160,228.
	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 STMT 10	143,677,359.	142,600,074.	162,953,552.
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers)	145,442,575.	147,489,918.	167,843,396.
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.	0.	
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	126,298,054.	126,298,054.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	19,144,521.	21,191,864.	
	30	**Total net assets or fund balances**	145,442,575.	147,489,918.	
	31	**Total liabilities and net assets/fund balances**	145,442,575.	147,489,918.	

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	145,442,575.
2	Enter amount from Part I, line 27a	2	2,047,343.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	147,489,918.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	147,489,918.

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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	SEE ATTACHED STATEMENT			
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	32,240,348.		26,756,207.	5,484,141.

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				5,484,141.

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	5,484,141.
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	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011	7,415,850.	153,501,937.	.048311
2010	7,692,372.	160,812,072.	.047835
2009	5,470,443.	147,397,039.	.037114
2008	8,089,547.	132,313,534.	.061139
2007	5,525,904.	162,216,212.	.034065

2	**Total** of line 1, column (d)	2	.228464
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	.045693
4	Enter the net value of noncharitable-use assets for 2012 from Part X, line 5	4	163,687,653.
5	Multiply line 4 by line 3	5	7,479,380.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	101,980.
7	Add lines 5 and 6	7	7,581,360.
8	Enter qualifying distributions from Part XII, line 4	8	8,128,715.

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 c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			1	101,980.
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	101,980.
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	101,980.
6 Credits/Payments:				
a 2012 estimated tax payments and 2011 overpayment credited to 2012	6a	158,941.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	60,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	218,941.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	15.
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	116,946.
11 Enter the amount of line 10 to be: **Credited to 2013 estimated tax** ▶ 116,946. **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		X
b 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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
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? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NONE			
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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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 ▶ WWW.WILLIAMGMCGOWANFUND.ORG

14 The books are in care of ▶ DIANA SPENCER, EXECUTIVE DIRECTOR Telephone no.▶312-243-3198

Located at ▶212 N. SANGAMON, SUITE 1D, CHICAGO, IL ZIP+4 ▶60607

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
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?	16		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶			

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

			Yes	No
	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):			
	(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		X
	Organizations relying on a current notice regarding disaster assistance check here ▶☐			
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? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
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. ▶ ______, ______, ______, ______			
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 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

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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 ☒ 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)? N/A | 5b | | |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d).

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | | X

If "Yes" to 6b, file Form 8870.

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 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.

(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
SEE STATEMENT 11		103,000.	13,200.	0.

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

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.

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12-05-12

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	161,905,876.
b	Average of monthly cash balances	1b	4,274,482.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	166,180,358.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	166,180,358.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,492,705.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	163,687,653.
6	**Minimum investment return** Enter 5% of line 5	6	8,184,383.

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	8,184,383.
2a	Tax on investment income for 2012 from Part VI, line 5 2a 101,980.		
b	Income tax for 2012. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	101,980.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,082,403.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	8,082,403.
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	8,082,403.

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	8,128,715.
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	8,128,715.
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	101,980.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	8,026,735.

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 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				8,082,403.
2 Undistributed income, if any, as of the end of 2012				
a Enter amount for 2011 only			7,295,914.	
b Total for prior years: _____ , _____ , _____		0.		
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.			
4 Qualifying distributions for 2012 from Part XII, line 4: ▶ $ 8,128,715.				
a Applied to 2011, but not more than line 2a			7,295,914.	
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 2012 distributable amount				832,801.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2012 (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 2011. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				7,249,602.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2007 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a	0.			
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				

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12-05-12

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(j)(5)

	Tax year	Prior 3 years			
	(a) 2012	**(b)** 2011	**(c)** 2010	**(d)** 2009	**(e) Total**
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					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: **a** "Assets" alternative test - enter: **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

DIANA SPENCER, 312-243-3198
212 N. SANGAMON, SUITE 1D, CHICAGO, IL 60607

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

SEE WEB-SITE FOR APPLICATION INFORMATION AND REQUIREMENTS.

c Any submission deadlines:

N/A

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

N/A

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
COMMUNITY GRANTS				1,460,661.
EDUCATION GRANTS				2,014,238.
HEALTHCARE PROGRAM GRANTS				1,531,910.
HEALTHCARE MEDICAL RESEARCH GRANTS				1,326,308.
OTHER GRANTS				150,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	7,549,849.
b *Approved for future payment* NONE				
Total			▶ 3b	0.

Form **990-PF** (2012)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2,047,148.	
4 Dividends and interest from securities			14	3,346,977.	
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			14	130,570.	
8 Gain or (loss) from sales of assets other than inventory			18	5,484,141.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a ACCRETION OF DISCOUNT					
b FOR DISPOSITION OF BONDS			14	105,598.	
c OTHER INCOME			14	7,107.	
d SECURITIES LITIGATION					
e CLAIMS			14	5,667.	
12 Subtotal. Add columns (b), (d), and (e)		0.		11,127,208.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 11,127,208.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	NONE.

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	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
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
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

Signature of officer or trustee

Date

PRESIDENT

Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KIMBERLY A. HAUMANN	KIMBERLY A. HAUMA	05/15/14		P00546491

Firm's name ▶ PLANTE & MORAN, PLLC

Firm's EIN ▶ 38-1357951

Firm's address ▶ 10 S. RIVERSIDE PLAZA, 9TH FLOOR
CHICAGO, IL 60606

Phone no. (312) 207-1040

Form **990-PF** (2012)

223622
12-05-12

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

WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Employer identification number

52-1829785

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).

Name of organization

WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Employer identification number

52-1829785

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 MONSIGNOR ANDREW J. MCGOWAN C/O LENORE ROSICA 4855 EAST AVENUE CLARENCE, NY 14031	$ 10,108.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization

WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Employer identification number

52-1829785

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(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	Employer identification number
WILLIAM G. MCGOWAN CHARITABLE FUND, INC.	52-1829785

Part III *Exclusively* religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations that total more than $1,000 for the year. 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.) ▶ $________

Use duplicate copies of Part III if additional space is needed.

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

Form **8868**
(Rev January 2013)
Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ **File a separate application for each return.**

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing *(e-file)*. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit *www.irs.gov/efile* and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ▶ ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print File by the due date for filing your return See instructions	Name of exempt organization or other filer, see instructions. WILLIAM G. MCGOWAN CHARITABLE FUND, INC.	Employer identification number (EIN) or 52-1829785
	Number, street, and room or suite no. If a P O. box, see instructions. 212 N. SANGAMON	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions CHICAGO, IL 60607	

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ▶ DIANA SPENCER, EXECUTIVE DIRECTOR
212 N. SANGAMON, SUITE 1D - CHICAGO, IL 60607
Telephone No ▶ 312-243-3198 FAX No. ▶
- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until FEBRUARY 15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ ☐ calendar year _____ or
▶ ☒ tax year beginning JUL 1, 2012, and ending JUN 30, 2013

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	3a	$ 218,941.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	3b	$ 158,941.
c	**Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	$ 60,000.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA **For Privacy Act and Paperwork Reduction Act Notice, see instructions.** Form **8868** (Rev. 1-2013)

223841
01-21-13

- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** and check this box ▶ ☒

Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return See instructions.

Name of exempt organization or other filer, see instructions: WILLIAM G. MCGOWAN CHARITABLE FUND, INC.

Employer identification number (EIN) or: 52-1829785

Number, street, and room or suite no. If a P.O. box, see instructions.: 212 N. SANGAMON

Social security number (SSN):

City, town or post office, state, and ZIP code. For a foreign address, see instructions.: CHICAGO, IL 60607

Enter the Return code for the return that this application is for (file a separate application for each return) 0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01		
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.

- The books are in the care of ▶ DIANA SPENCER, EXECUTIVE DIRECTOR 212 N. SANGAMON, SUITE 1D - CHICAGO, IL 60607

Telephone No. ▶ 312-243-3198 FAX No ▶

- If the organization does not have an office or place of business in the United States, check this box ▶ ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) ______. If this is for the whole group, check this box ▶ ☐. If it is for part of the group, check this box ▶ ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until MAY 15, 2014.

5 For calendar year ______, or other tax year beginning JUL 1, 2012, and ending JUN 30, 2013.

6 If the tax year entered in line 5 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension
THE INFORMATION NECESSARY TO FILE A COMPLETE AND ACCURATE RETURN IS NOT YET AVAILABLE.

8a	If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	$ 0.
b	If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	$ 108,941.
c	**Balance due.** Subtract line 8b from line 8a Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions.	8c	$ 0.

Signature and Verification must be completed for Part II only.

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶ Title ▶ ENROLLED AGENT Date ▶ 2/17/14

Form **8868** (Rev. 1-2013)

223842
01-21-13

CONTINUATION FOR 990-PF, PART IV

WILLIAM G. MCGOWAN CHARITABLE FUND, INC. 52-1829785 PAGE 1 OF 1

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	U.S. TRUST - WILLIAM BLAIR	P	VARIOUS	VARIOUS
b	U.S. TRUST - STRALEM	P	VARIOUS	VARIOUS
c	U.S. TRUST - FIRST MANHATTAN EQUITY	P	VARIOUS	VARIOUS
d	U.S. TRUST - FIRST MANHATTAN FIXED INCOME	P	VARIOUS	VARIOUS
e	U.S. TRUST - PIMCO LIQUIDATING	P	VARIOUS	VARIOUS
f	U.S. TRUST - PIMCO TOTAL RETURN	P	VARIOUS	VARIOUS
g	CAPITAL GAIN FROM FLOWTHROUGH - VONTOBEL	P	VARIOUS	VARIOUS
h	CAPITAL GAIN FROM FLOWTHROUGH - BRANDES	P	VARIOUS	VARIOUS
i	CAPITAL GAIN FROM FLOWTHROUGH - WESTWOOD	P	VARIOUS	VARIOUS
j	CAPITAL GAIN FROM FLOWTHROUGH - JENNISON	P	VARIOUS	VARIOUS
k	CAPITAL GAIN FROM FLOWTHROUGH - LAZARD	P	VARIOUS	VARIOUS
l	ACCRUAL TO CASH ADJUSTMENT	P	VARIOUS	VARIOUS
m	U.S. TRUST - LAZARD ARTIO	P	VARIOUS	VARIOUS
n	CAPITAL GAINS DIVIDENDS			
o				

	(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	4,719,765.		4,114,185.	605,580.
b	2,914,245.		2,287,356.	626,889.
c	6,741,368.		4,832,429.	1,908,939.
d	9,270,207.		9,218,464.	51,743.
e	8,772.		8,772.	0.
f	4,600,000.		4,430,457.	169,543.
g	239,099.			239,099.
h			123,029.	<123,029.>
i	937,407.			937,407.
j	481,266.			481,266.
k	39,276.			39,276.
l	9,034.			9,034.
m	2,000,771.		1,741,515.	259,256.
n	279,138.			279,138.
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				605,580.
b				626,889.
c				1,908,939.
d				51,743.
e				0.
f				169,543.
g				239,099.
h				<123,029.>
i				937,407.
j				481,266.
k				39,276.
l				9,034.
m				259,256.
n				279,138.
o				

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 5,484,141.

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 } 3 N/A

223591
05-01-12

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MCGOWAN FELLOWS				554,286.
BOARD AND STAFF MATCHING GRANTS				186,646.
DISCRETIONARY GRANTS				325,800.
Total from continuation sheets				1,066,732.

FY 2013 Grants
July 1, 2012 through June 30, 2013

Community Grants

ACS Community LIFT Denver, CO Basic needs for families in crisis	25,000
Bessie's Hope Denver, CO Bessie's Hope Intergenerational Programs	10,000
Black Bear Project Reno, NV Black Bear Project	5,000
Breaking Ground Chicago, IL Urban Agriculture Horticulture Job Preparedness	12,500
Bright Future Foundation Avon, CO Family Counseling and Psychological Services Program	15,000
Bristlecone Family Resources Reno, NV Recovering Together Through Group Counseling	24,180
CARE Chest of Sierra Nevada Reno, NV Medical Resource Programs	40,000
Casa de Vida Reno, NV Pathways to Success	25,000
CASA of the Continental Divide Dillon, CO CASA of the Continental Divide (CASACD)	15,000
Catholic Charities of Northeast Kansas Overland Park, KS Emergency Assistance and Transitional Housing—Kansas City Metropolitan	35,000
Chicago Public Library Foundation Chicago, IL Chicago Public Library's Teen Volume Program	15,000
Communities In Schools of Chicago Chicago, IL Connecting services to underserved students in North Lawndale	35,000
Community LINC Kansas City, MO Interim Housing and Aftercare	50,000

East House Corporation 15,000
Rochester, NY
Home to Stay

Employment Opportunity & Training Center—EOTC—of Northeastern Pennsylvania
42,000
Scranton, PA
The Incredible Years Parent-Training Program

FACES (Family Advocacy, Care, Education, Support) 15,000
Denver, CO
Home Visitation Program

Family Learning Center 30,000
Edwards, CO
Tuition scholarships

Food Bank of Northern Nevada, Inc 35,000
McCarran, NV
Mobile Pantry

Food Desert Action 25,000
Chicago, IL
Fresh Moves Mobile Market

Gerard Place 125,000
Buffalo, NY
Community Center general operating support

Gilda's Club Rochester/Cancer Action Inc 10,000
Rochester, NY
Healthy Lifestyles Program

Hope for Tomorrow, Inc 25,000
Aurora, IL
U S VETCARE Recovery Home Program (RHP)

Jeffco Action Center, Inc , 25,000
Lakewood, CO
General operations support

Juvenile Protective Association 50,000
Chicago, IL
Building Bridges to North Lawndale

Keystone Junior College 30,000
La Plume, PA
School-Age Adventurers and Explorers Program

Literacy Volunteers of Ontario-Yates 49,280 75
Canandaigua, NY
Pathways to Success

Marley's Mission Incorporated 15,000
Scranton, PA
Marley's Mission Hope Scholarship Program

Mental Health America of Colorado 10,000
Denver, CO

Check Your Head

Mile High Montessori Early Learning Centers Denver, CO General operations support	20,000
North Lawndale Employment Network Chicago, IL U-Turn Permitted & Sweet Beginnings Program Track	25,000
Northern Nevada Children's Cancer Foundation Reno, NV Family Assistance Fund	35,000
Project PAVE, Inc Denver, CO Counseling Program	10,000
Rape Assistance and Awareness Program Denver, CO Prevention Education	25,000
Rochester Hearing and Speech Center Rochester, NY Summer Services Outreach (SSO) Project	5,000
Rochester Rotary Charitable Trusts, Inc. Rochester, NY Sunshine Camp	10,000
Rocky Mountain Multiple Sclerosis Center Westminster, CO King Adult Day Enrichment Program (KADEP)	20,000
Ruth's Place House of Hope, Inc Wilkes-Barre, PA House of Hope Inc	14,000
SafeHouse Denver Denver, CO Comprehensive programs assisting survivors of domestic violence	10,000
Second Chances Denver, CO Job training & life skills development	10,000
Senior Assistance Center Denver, CO Emergency Assistance	5,000
St Ann's Infant and Maternity Home Hyattsville, MD Employment Opportunity Program	50,000
St Francis Center Denver, CO Homeless shelter services	10,000
St John the Evangelist Church	25,000

Pittston, PA Support for diagnostic testing services at The Care and Concern Free Health Clinic	
The Advertising Council of Rochester Rochester, NY The McGowan Program & Training Fund for Yates County Nonprofits	15,000
The Center of Teen Empowerment Rochester, NY Neighborhood Youth Organizing Project	20,000
The Children's Agenda, Inc Rochester, NY Children's Sabbath & Faith Advocacy Partnership	25,000
The Delores Project Denver, CO The Delores Project	20,000
The Finger Lakes Museum Keuka Park, NY The Finger Lakes Museum's Earth to Table Program	50,000
The Mission Project Mission, KS The Mission Project	12,000
The Note-Ables Sparks, NV Music therapy for low-income children and adults with disabilities	15,000
The Senior Hub Federal Heights, CO Respite and in-home supportive services	10,000
The Yellow Umbrella Organization Salem, MA Paint It Yellow	24,700
United Neighborhood Centers of Northeastern Pennsylvania Scranton, PA Angel's Attic	30,000
Uplift Inc Kansas City, MO Uplift Organization, Inc	20,000
Volunteers of America Colorado Branch Denver, CO Meals on Wheels Program	25,000
Wilson Commencement Park Rochester, NY Family Support Services	10,000
Work Options for Women Denver, CO Culinary Job Training	12,000

Yates Cultural & Recreational Resources, Inc Penn Yan, NY Yates Community Center	50,000
Young Men's Educational Network Chicago, IL General operating support	40,000

Community Grants Total: 1,460,661

Education Grants

Academy of Scholastic Achievement Chicago, IL ASA Reads	27,500
Big Shoulders Fund Chicago, IL Capital Improvements Program, Chairman's Emergency Scholarship Fund & Secondary School College Prep	125,000
Bishop Miege High School Shawnee Mission, KS The Helping Hand Tuition Fund	50,000
Bishop Ward High School Kansas City, KS STEM+	80,000
Boys & Girls Club of Truckee Meadows Reno, NV Bridging the Gap Youth Technology Programming	15,000
By The Hand Club For Kids Chicago, IL	125,000
Carole Robertson Center for Learning Chicago, IL Youth Alternatives Program	25,000
Catalyst Schools Chicago, IL General operating support	25,000
Catholic Education Foundation Kansas City, KS Scholarships for Wyandotte County under-resourced youth	40,000
Center for Labor & Community Research Chicago, IL Out-of-School Polytechnical Career Program	25,000
Center for Inspired Teaching	150,000
Center for Youth Services Rochester, NY College Prep Program	25,000
Chicago Youth Centers Chicago, IL Teen Leadership Development	20,000
Circle Urban Ministries Chicago, IL College Readiness	25,000
City Year Chicago Chicago, IL Whole School Whole Child	20,000

Cluster Tutoring Chicago, IL Cluster Tutoring Program	7,500
Colorado Mountain Club Golden, CO Youth Education Program (YEP!)	15,000
Community Christian Alternative (CCA) Academy Chicago, IL CCA Academy's Advisory and Seminar Program	25,000
DePaul University, Office of Advancement Chicago, IL DePaul CPS Partnership Improving Access to College through International Baccalaureate Education	99,690
Economic Opportunity Foundation Kansas City, KS HeadStart Curriculum & Assessment	13,600
El Centro, Inc Kansas City, KS Academy for Children	25,000
Hope Hall Rochester, NY Hope Hall Career Development and Scholarship Program for Students Who Learn Differently	45,000
IMSA Fund for Advancement of Education Aurora, IL IMSA FUSION	45,960
KIPP Chicago Chicago, IL KIPP Through College	30,000
LEARN Charter School Network Chicago, IL STEM at LEARN (Science, Technology, Engineering, and Math)	20,000
Marywood University Scranton, PA Student Academic Success and Inspiring Excellence (SASIE) Program	297,488
Mission of Our Lady of Mercy Chicago, IL The Academy	30,000
New Leaders Chicago, IL New Leaders Principal Development and Support in North Lawndale and Austin	25,000
Noble Network of Charter Schools Chicago, IL Rowe-Clark School's blended-learning model	50,000
NTID Rochester, NY	250,000

Sebastian and Lenore Rosica Hall

Rockhurst High School Kansas City, MO Arrupe Scholars	30,000
Save Our Youth Denver, CO Save Our Youth Educational Support for At-Risk Youth	20,000
St John the Apostle Catholic School Virginia Beach, VA Ray of Hope Scholarship	35,000
Strategic Learning Initiatives Chicago, IL Family Engagement Program	25,000
Teach For America–Chicago Chicago, IL Increasing the impact of Teach For America–Chicago	25,000
The Chicago High School for the Arts Chicago, IL The Chicago High School for the Arts	40,000
The Children's Cabinet Reno, NV The Nell J. Redfield School of Life	25,000
The Youth Foundation Edwards, CO PwrHrs Afterschool & Summer Program	37,500
UCAN Chicago, IL 360° Model	20,000

Education Grants Total: 2,014,238

Healthcare: Healthcare Program Grants

Access to Healthcare Network Reno, NV Access to Healthcare Network Patient Care Fund	27,500
American Heart Association Dallas, TX Healthy Way to Grow child care technical assistance program	1,279,410
CommunityHealth Chicago, IL Families First Health Promotion for Vulnerable Populations	25,000
Volunteers in Medicine Wilkes-Barre, PA Support of free medical care and expanding services to low income uninsured families	200,000

Healthcare Program Grants Total: 1,531,910

Healthcare: Medical Research Grants

McGowan Institute for Regenerative Medicine 750,000
Pittsburgh, PA
McGowan Institute of Regenerative Medicine

McGowan Institute for Regenerative Medicine 441,536
Pittsburgh, PA
McGowan Institute of Regenerative Medicine

Rush University Medical Center 134,772
Chicago, IL
The ELM Sustainability Study Maintenance of Benefits and Association with Diastolic Heart Failure

Healthcare Medical Research Grants Total: 1,326,308

Other Grants

2013

Foundation for the National Archives Washington, DC William G McGowan Theater Program and Audience Development	150,000

Other Grants Total: 150,000

McGowan Fellows

Comment [MB1]: In past AR's we included grants to each of the university partners. ($50,000 to Carnegie Mellon, etc.) Can you provide grant amounts for each university partner here in the first line of each fellow?

Carnegie Mellon University, 54,800
Tepper School of Business
Pittsburgh, PA
Thomas Amett

Columbia University, 58,384
Columbia Business School
New York, NY
Nikolaos Socratous

Dartmouth College, 56,160
Tuck School of Business
Hanover, NH
Karen E Olson

Duke University, 52,900
Fuqua School of Business
Durham, NC
Molly White

Georgetown University, 49,440
McDonough School of Business
Washington, DC
Kilkil Shah

Massachusetts Institute of Technology, 58,200
Sloan School of Management
Cambridge, MA
Danielle Sewell

Northwestern University, 56,550
Kellogg School of Management
Evanston, IL
Nikki L Tyler

University of Chicago, 56,000
Booth School of Business
Chicago, IL
Dwight G Hutchinson IV

University of Michigan, 55,194
Ross School of Business
Ann Arbor, MI
Joseph Brannock

University of Pennsylvania, 56,658
Wharton School of Business
Philadelphia, PA
Eva Liu

Fellows Total: 554,286

Board and Staff Matching Grants, 186,646

Discretionary Grants, 325,800

Total: $7,549,849

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST INCOME	2,047,148.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	2,047,148.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDEND INCOME	3,626,115.	279,138.	3,346,977.
TOTAL TO FM 990-PF, PART I, LN 4	3,626,115.	279,138.	3,346,977.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INVESTMENT INCOME	130,570.	130,570.	
ACCRETION OF DISCOUNT FOR DISPOSITION OF BONDS	105,598.	105,598.	
OTHER INCOME	7,107.	7,107.	
SECURITIES LITIGATION CLAIMS	5,667.	5,667.	
TOTAL TO FORM 990-PF, PART I, LINE 11	248,942.	248,942.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL	1,116.	0.		1,116.
TO FM 990-PF, PG 1, LN 16A	1,116.	0.		1,116.

FORM 990-PF ACCOUNTING FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	13,118.	0.		13,118.
TO FORM 990-PF, PG 1, LN 16B	13,118.	0.		13,118.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OTHER PROFESSIONAL FEES	43,178.	0.		43,178.
INVESTMENT ADVISOR FEES	929,244.	929,244.		0.
TO FORM 990-PF, PG 1, LN 16C	972,422.	929,244.		43,178.

FORM 990-PF TAXES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	32,014.	0.		0.
TO FORM 990-PF, PG 1, LN 18	32,014.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DIRECTOR EXPENSES	11,019.	0.		11,019.
UTILITIES AND PARKING	2,650.	0.		2,650.
BOARD EDUCATION	8,559.	0.		8,559.
INSURANCE	7,657.	0.		7,657.
OFFICE SUPPLIES	5,582.	0.		5,582.
PHONE/FAX/INTERNET	4,717.	0.		4,717.

POSTAGE AND DELIVERY	5,447.	0.		5,447.
PUBLICATIONS & DUES	4,925.	0.		4,925.
VIDEO CONFERENCING	7,995.	0.		7,995.
MCGOWAN SYMPOSIUM	161,677.	0.		161,677.
BI-ANNUAL REPORT	9,490.	0.		9,490.
SUNDRY	3,291.	0.		3,291.
TO FORM 990-PF, PG 1, LN 23	233,009.	0.		233,009.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 9

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - DREYFUS	X		160,228.	160,228.
TOTAL U.S. GOVERNMENT OBLIGATIONS			160,228.	160,228.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			160,228.	160,228.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BANK OF AMERICA - FIXED INCOME	COST	62,718,129.	63,457,342.
BANK OF AMERICA - US EQUITIES	COST	27,554,902.	37,443,449.
LAZARD	COST	4,711,939.	5,144,016.
PRIVATE EQUITY	COST	<1,085,133.>	351,503.
OTHER INVESTMENTS	COST	474,391.	625,500.
ALLIANZ VALUE FUND	COST	7,173,419.	9,927,769.
JENNISON LARGE CAP GROWTH	COST	9,792,440.	13,205,583.
WESTWOOD LARGE CAP EQUITY	COST	8,740,250.	10,003,564.
BRANDES	COST	7,391,873.	8,215,128.
VONTOBEL	COST	9,107,822.	9,226,181.
WELLINGTON DIVERSIFIED HEDGES	COST	6,020,042.	5,353,517.
TOTAL TO FORM 990-PF, PART II, LINE 13		142,600,074.	162,953,552.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
SUE GIN MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	PRESIDENT 10.00	0.	0.	0.
MARY ALICE GIN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
SHERILYN KINGSBURY 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
GERTRUDE MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
LEO MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
WILLIAM P. MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
JOSEPH ROSICA 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
DANIEL ROSICA 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
MARK ROSICA 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
MARY MCGOWAN-SWARTZ 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
JOHN WORTHINGTON 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.

BRIAN MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
ROBERT MANILLA 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
DANIEL MCGOWAN 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
MARIANNE ROSICA-BRAND 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	DIRECTOR 10.00	0.	0.	0.
DIANA K. SPENCER 212 N. SANGAMON, SUITE 1D CHICAGO, IL 60607	EXECUTIVE DIRECTOR 40.00	103,000.	13,200.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		103,000.	13,200.	0.