



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

Do not enter Social Security numbers on this form as it may be made public. By law, the IRS cannot redact the information on the form.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013, or tax year beginning 01-01-2013 , and ending 12-31-2013

Name of foundation SHAMROCK FOUNDATION		A Employer identification number 06-1720127	
Number and street (or P O box number if mail is not delivered to street address) 501 PETERSON ROAD		B Telephone number (see instructions) (847) 644-6945	
City or town, state or province, country, and ZIP or foreign postal code LIBERTYVILLE, IL 60048		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 4,990,302	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	250,000			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	84,814	84,814		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	82,531			
	b Gross sales price for all assets on line 6a 431,684				
	7 Capital gain net income (from Part IV , line 2) . . .		82,531		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	417,345	167,345		
	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	4,002	4,002		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,545	1,545		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings	3,502	3,502		
	22 Printing and publications				
	23 Other expenses (attach schedule)	12,884	12,884		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	21,933	21,933		0
	25 Contributions, gifts, grants paid	216,530			216,530
	26 Total expenses and disbursements. Add lines 24 and 25	238,463	21,933		216,530
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	178,882			
	b Net investment income (if negative, enter -0-)		145,412		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	60,341	61,020	61,019
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	3,849,323	4,027,526	4,929,283
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,909,664	4,088,546	4,990,302
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)	4,005	4,005	
	23	Total liabilities (add lines 17 through 22)	4,005	4,005	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	3,905,659	4,084,541	
	30	Total net assets or fund balances (see page 17 of the instructions)	3,905,659	4,084,541	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,909,664	4,088,546	

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	3,905,659
2	Enter amount from Part I, line 27a	2	178,882
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	4,084,541
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,084,541

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)
1 a	PUBLICLY TRADED SECURITIES	P		2013-07-15
b	PUBLICLY TRADED SECURITIES	P		2013-07-15
c	PUBLICLY TRADED SECURITIES	P		2013-09-18
d	PUBLICLY TRADED SECURITIES	P		2013-09-18
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 1,656		1,566	90
b 278,740		230,000	48,740
c 1,679		1,501	178
d 106,311		116,086	-9,775
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			90
b			48,740
c			178
d			-9,775
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	82,531
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	268

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 page 18 of 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))
2012	182,002	3,678,531	0 049477
2011	154,379	3,645,875	0 042343
2010	177,572	3,249,527	0 054645
2009	144,659	2,642,728	0 054739
2008	129,166	3,239,773	0 039869

2 Total of line 1, column (d).	2	0 241073
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 048215
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	4,459,459
5 Multiply line 4 by line 3.	5	215,013
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	1,454
7 Add lines 5 and 6.	7	216,467
8 Enter qualifying distributions from Part XII, line 4.	8	216,530

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	1,454
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	
3	Add lines 1 and 2.	3	1,454
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,454
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	14,828
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	14,828
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	13,374
11	Enter the amount of line 10 to be Credited to 2014 estimated tax 13,374 Refunded	11	

Part VII-A

Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	Yes	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ☐ IL _____			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> 	10	Yes	

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address ▶ WWW.SHAMROCKFOUND.ORG				
14	The books are in care of ▶ CATHARINE EDWARDSON Telephone no ▶ (847) 644-6945			
	Located at ▶ 616 EAST VALERIO ST 616 EAST VALERIO ST SANTA BARBARA CA ZIP +4 ▶ 93103			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶	15		
16	At any time during calendar year 2013, 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	Yes	No
	See 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

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? ☐ 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 page 20 of the instructions)?. . . Organizations relying on a current notice regarding disaster assistance check here. ▶ ☐	1b		No
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 2013?.	1c		
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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013?. ☐ Yes ☒ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.</i>).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

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

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

YesNo

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

YesNo

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

YesNo

(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)? (see instructions).

YesNo

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

YesNo

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)?

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?

YesNo

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?

YesNo

b

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

6b

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?

YesNo

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

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

1

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

(a) Name and address	(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
CATHARINE O EDWARDSON 616 EAST VALERIO ST SANTA BARBARA, CA 93103	PRESIDENT 2 00	0	0	0
LAURA K BARRETT 1430 GOODBAR AVENUE MEMPHIS, TN 38104	TRUSTEE 1 00	0	0	0
ANNE L EDWARDSON 860 G AVENUE CORONADO, CA 92118	TRUSTEE 1 00	0	0	0
SHELLEY M MATTINGLY 11409 MAIDENSTONE DRIVE AUSTIN, TX 78759	TRUSTEE 35 00	0	0	0

2

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

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

Total

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

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3.	

Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	4,451,244
b	Average of monthly cash balances.	1b	76,126
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,527,370
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	4,527,370
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	67,911
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,459,459
6	Minimum investment return. Enter 5% of line 5.	6	222,973

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	222,973
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	1,454
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,454
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	221,519
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	221,519
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	221,519

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	216,530
b	Program-related investments—total from Part IX-B.	1b	
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	216,530
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	1,454
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	215,076
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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				221,519
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013				
a From 2008.				
b From 2009.				
c From 2010. 3,438				
d From 2011.				
e From 2012. 71				
f Total of lines 3a through e.	3,509			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 216,530				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2013 distributable amount.				216,530
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	3,509			3,509
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				1,480
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2009. . . .				
b Excess from 2010. . . .				
c Excess from 2011. . . .				
d Excess from 2012. . . .				
e Excess from 2013. . . .				

Part XIV

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. . . .

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

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

a The name, address, and telephone number 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 See Additional Data Table				
Total			3a	216,530
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2013)

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
OPPORTUNITY INTERNATIONAL 2122 YORK ROAD SUITE 150 OAK BROOK,IL 60523	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	50,000
IMPACT MINISTRIES 11124 WURZBACH ROAD SAN ANTONIO,TX 78230	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	20,000
INTERNATIONAL DOCUMENTARY ASS 3740 WILSHARE BLVD S980 LOS ANGELES,CA 90010	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	10,530
GEMS 298 B WEST 149TH ST NEW YORK,NY 10039	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	10,000
WATER FOR PEOPLE 6666 WEST QUINCY AVENUE DENVER,CO 80235	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	33,000
MISSION AVIATION FELLOWSHIP PO BOX 47 NAMPA,ID 836530047	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	13,000
YOUTHSPARK 395 PRYOR STREET SW ATLANTA,GA 30312	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	20,000
PATHWAYS TOGO INC 35 CRESCENT AVENUE FARMINGTON,CT 06032	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	10,000
WORLD VISION PO BOX 9716 FEDERAL WAY,WA 98063	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	10,000
SUSTAINABLE FOOD CENTER 2921 E17TH STREET B C AUSTIN,TX 78702	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	10,000
THE EXCHANGE CLUB FAMILY CENTER 2180 UNION AVE MEMPHIS,TN 38104	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	10,000
CHURCH HEALTH CENTER 1210 PEABODY AVE MEMPHIS,TN 38104	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	10,000
GIRLSTART 1400 WANDERSON LANE AUSTIN,TX 78757	NONE	EXEMPT	TO FURTHER ORGANIZATION'S PURPOSE	10,000
Total  3a				216,530

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.	OMB No 1545-0047 2013

Name of the organization SHAMROCK FOUNDATION	Employer identification number 06-1720127
--	---

Organization type (check one)

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

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

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$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 33¹/₃% 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 for 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 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 its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

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	CATHARINE O EDWARDSON CLAT 616 EAST VALERIO ST SANTA BARBARA, CA 93103	\$ 150,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
2	CATHARINE O EDWARDSON CLAT 2 616 EAST VALERIO ST SANTA BARBARA, CA 93103	\$ 100,000	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization SHAMROCK FOUNDATION	Employer identification number 06-1720127
--	---

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 See instructions) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—			
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4Relationship 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 4Relationship 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 4Relationship 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 4Relationship of transferor to transferee		

TY 2013 Accounting Fees Schedule

Name: SHAMROCK FOUNDATION

EIN: 06-1720127

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	4,002	4,002		

TY 2013 Compensation Explanation**Name:** SHAMROCK FOUNDATION**EIN:** 06-1720127

Person Name	Explanation
CATHARINE O EDWARDSON	
LAURA K BARRETT	
ANNE L EDWARDSON	
SHELLEY M MATTINGLY	

TY 2013 Investments - Other Schedule**Name:** SHAMROCK FOUNDATION**EIN:** 06-1720127

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
DFA EMRG MKTS SOCIAL FD	AT COST	354,738	350,071
DFA INTL SUSTAINABILITY	AT COST	868,680	1,174,092
DFA TA US CORE EQTY 2	AT COST		
DFA US SOCIAL CORE EQTY FD	AT COST	1,499,783	2,005,397
PAX WORLD GLOBAL WOMEN'S	AT COST		
PIMCO LOW DURATION III FD	AT COST	132,405	132,656
PIMCO TOTAL RETURN III FD	AT COST	805,508	799,149
VANGUARD FTSE SOCIAL FD	AT COST	366,412	467,918

TY 2013 Other Expenses Schedule**Name:** SHAMROCK FOUNDATION**EIN:** 06-1720127

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT FEES	12,884	12,884		

TY 2013 Other Liabilities Schedule

Name: SHAMROCK FOUNDATION

EIN: 06-1720127

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO/FROM EDWARDSON ENTERPRISES LP	4,005	4,005

TY 2013 Substantial Contributors Schedule

Name: SHAMROCK FOUNDATION

EIN: 06-1720127

Name	Address
CATHARINE O EDWARDSON CLAT	616 EAST VALERIO ST SANTA BARBARA, CA 93103
CATHARINE O EDWARDSON CLAT 2	616 EAST VALERIO ST SANTA BARBARA, CA 93103

TY 2013 Taxes Schedule**Name:** SHAMROCK FOUNDATION**EIN:** 06-1720127

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	1,520	1,520		
TAXES & LICENSES	25	25		

BY-LAWS OF SHAMROCK FOUNDATION

(an Illinois not-for-profit corporation)

(conformed copy, as last amended on May 18, 2013)

Article 1 Purposes

This Article sets forth the purposes of SHAMROCK FOUNDATION (the "Foundation"), as stated in the Foundation's Articles of Incorporation.

Section 1.1. Purposes. The Foundation is organized and shall be operated exclusively for charitable and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. In particular, the Foundation is organized to accept, hold, administer, invest and disburse such funds as may from time to time be contributed to the Foundation for the purposes set forth above, including for such purposes the making of distributions to organizations that qualify as exempt organizations under Section 501(c)(3) and the operation of charitable or educational programs as may be determined by the Foundation's Board of Directors.

Section 1.2. Internal Revenue Code Restrictions. No part of the net earnings of the Foundation shall inure to the benefit of, or be distributable to, its directors, officers or other private persons, except that the Foundation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth herein.

The Foundation itself shall not carry on propaganda or otherwise attempt in any way to influence legislation or participate or intervene in (including the publishing or distribution of statements) any political campaign on behalf of any candidate for public office.

Notwithstanding any provision of these By-Laws or the Foundation's Articles of Incorporation to the contrary, the Foundation: (a) shall not (1) carry on any activities not permitted to be carried on (i) by a corporation exempt from federal income tax under section 501(c)(3), or (ii) by a corporation, contributions to which are deductible under section 170(c)(2), (2) engage in any act of self-dealing (as defined in section 4941(d)), (3) retain any excess business holdings (as defined in section 4943(c)), (4) make any investment in such manner as to subject the Foundation to tax under section 4944, or (5) make any taxable expenditures (as defined in section 4945(d)); and (b) shall distribute its income for each taxable year at such time and in such manner as not to subject the Foundation to tax under section 4942.

Section 1.3. Dissolution. Upon dissolution of the Foundation, the Board of Directors of the Foundation shall, after paying or making provision for the payment of all liabilities of the Foundation, dispose of all of the assets of the Foundation exclusively for the purposes of the Foundation in such manner, or to such organization or organizations operated exclusively for

charitable or educational purposes as shall at that time qualify as an exempt organization or organizations under section 501(c)(3), as the Board of Directors shall determine. Any such assets not so disposed of shall be disposed of by the court of general jurisdiction of the county in which the principal office of the Foundation is then located, exclusively for such purposes or to such organization or organizations, as said court shall determine, which are organized and operated exclusively for such purposes.

Section 1.4. Code. All statutory references herein are to the Internal Revenue Code of 1986, as amended (or the corresponding provisions of any subsequent Internal Revenue law).

Article 2 Powers

Except as provided otherwise by the Articles of Incorporation or by these By-Laws, the Foundation shall have and exercise all rights and powers conferred on corporations under the Illinois General Not For Profit Corporation Act of 1986, as amended from time to time, and under any other applicable law; provided, however, that the Foundation is not empowered to engage in any activity which in itself is not in furtherance of its purposes as stated in Section 1.1 of Article I.

Article 3 Office and Agent

The Foundation shall have and continuously maintain in the State of Illinois a registered office and a registered agent whose business office is identical with such registered office, and may have other offices within or without the State of Illinois as the Board of Directors may from time to time determine.

Article 4 Members

Section 4.1. Class of Members, Designation. The Foundation shall have one class of members. The initial member of the Foundation shall be CATHARINE O. EDWARDSON, of Wilmette, Illinois ("CATHARINE"). The Foundation's member or members from time to time in office may elect one or more additional individuals as members at any time, by the affirmative vote of a majority of all such members. In addition, each member may designate by written instrument an individual to serve as his or her successor as a member. If at any time no individual is serving as a member, and no successor member designated pursuant to the preceding sentence is able and willing to act, then CATHARINE's daughters LAURA K. BARRETT, ANNE L. EDWARDSON AND SHELLEY M. MATTINGLY shall be the Foundation's Members.

Section 4.2. Term. Each member shall serve for life or until he or she shall resign, become incapacitated or be removed.

Section 4.3. Voting Rights. Each member shall be entitled to one vote on each matter submitted to a vote of members. Matters on which members may vote include: (a) the election and removal of Foundation members and Directors; (b) a sale, lease, exchange or other disposition of all, or substantially all, of the Foundation's assets; (c) a merger or consolidation of the Foundation; (d) a dissolution of the Foundation; and (e) an amendment to the Foundation's Articles of Incorporation or By-Laws. The term "members" in these By-Laws shall refer to the sole member at any time that only one member is in office.

Section 4.4. Incapacity. A member shall be deemed incapacitated when two physicians familiar with the member's condition certify in writing to the remaining members, or if none, to the Board of Directors, that such member is unable to transact ordinary business prudently.

Section 4.5. Resignation. A member may resign by written notice delivered to the President or Secretary of the Foundation. A resignation is effective when the notice is delivered unless the notice specifies a future date.

Section 4.6. Removal. At any time that CATHARINE is serving as a member, she may remove any member, with or without cause, by written notice delivered to such member. At any time that CATHARINE is not serving as a member, any member may be removed, with or without cause, by the affirmative vote of at least two-thirds of the members then serving.

Section 4.7. Reinstatement. Any former member who ceased to be a member on grounds of incapacity as provided in Section 4.4 may upon request automatically be reinstated to membership if two physicians, familiar with the former member's condition, certify that such former member is again able to transact ordinary business prudently.

Section 4.8. Annual Meeting. The annual meeting of members for the election of directors and for the transaction of such other business as may properly be brought before the meeting shall be held at such time each year as the members may provide by resolution.

Section 4.9. Special Meetings. Special meetings of members may be called by the President, or any member of the Foundation.

Section 4.10. Place of Meeting. All meetings of members shall be held at such place, either within or without the State of Illinois, as the members may provide. In the absence of any such provision, the meeting shall be held at the registered office or (except where otherwise required by law) at such other place as may be designated in the notice of meeting.

Section 4.11. Notice of Meetings. Written or printed notice stating the place, day, and hour of the meeting and, in the case of a special meeting or one required by law or these By-Laws, stating the purpose or purposes for which the meeting is called, shall be delivered to each member of record, by mail, electronic transmission, or personal delivery, not less than five (5) nor more than sixty (60) days before the date of the meeting, or in the case of a removal of one or more members or directors, a merger, consolidation, dissolution or sale, lease or exchange of assets not less than twenty (20) nor more than sixty (60) days before the date of the meeting.

Such notice shall be given by or at the direction of the President, the Secretary, or the person or persons calling the meeting.

Section 4.12. Action Without a Meeting.

(a) Any action required by law or these By-Laws to be taken at a meeting of members, or any other action which may be taken at a meeting of members, may be taken without a meeting and without a vote if a consent in writing, setting forth the action so taken, shall be signed (1) by all of the members then in office, or (2) by the members having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all members were present and voting.

(b) If such consent is signed by less than all of the members, then such consent shall become effective only: (1) if, at least five (5) days prior to the effective date of such consent, a notice in writing of the proposed action is delivered to all of the members, and (2) if, after the effective date of such consent, prompt notice in writing of the taking of the corporate action without a meeting is delivered to those members who have not consented in writing.

Section 4.13. Attendance by Telephone. Members may participate in and act at any meeting through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

Section 4.14. Action at a Meeting. If a quorum is present, the affirmative vote of a majority of the votes present and voted, either in person or by proxy, shall be the act of the members, unless the vote of a greater number is required by law, the Articles of Incorporation or these By-Laws.

Section 4.15. Quorum. Unless otherwise provided by the Articles of Incorporation or these By-Laws, members of the Foundation holding a majority of the votes entitled to be cast on a matter, represented in person or by proxy, shall constitute a quorum for consideration of such matter at a meeting of members, except that in the absence of a quorum, a majority of the members present may adjourn the meeting to another time without further notice. Withdrawal of members from any meeting shall not cause failure of a duly constituted quorum at that meeting.

Section 4.16. Organization. At each meeting of members, a person elected by the members shall act as Chairman of the meeting.

Section 4.17. Proxies. A member may vote in person or by proxy executed in writing by the member or that member's duly authorized attorney-in-fact. No proxy shall be valid after eleven months from the date of its execution, unless otherwise provided in the proxy.

Article 5
Board of Directors

Section 5.1. General Powers. The affairs of the Foundation shall be managed by or under the direction of its Board of Directors.

Section 5.2. Number and Qualifications. The number of directors (each, a “Director” and together, the “Directors”) of the Foundation shall be at least three (3) but not more than eight (8) and, within that range, may be fixed by resolution adopted from time to time by the members. Directors need not be residents of Illinois or members of the Foundation.

Section 5.3. Election and Tenure. Directors shall be elected by vote of the members at each annual meeting, and each Director shall hold office until the next annual meeting of members and until a successor has been elected and qualified. If the election of Directors shall not be held at such meeting, such election shall be held as soon thereafter as conveniently possible. Elections of Directors may be conducted by mail.

Section 5.4. Resignation. A Director may resign by written notice delivered to the Board of Directors or to the President or Secretary of the Foundation. A resignation is effective when the notice is delivered unless the notice specifies a future date.

Section 5.5. Removal. A Director may be removed, with or without cause, by the affirmative vote of at least two-thirds of the members who are present and voting, whether in person or by proxy, at a meeting for which written notice of the purpose has been given.

Section 5.6. Vacancies. Any vacancy occurring in the Board of Directors and any directorship to be filled by reason of an increase in the number of directors may be filled by vote of the members. A director elected to fill a vacancy shall be elected for the unexpired term of his or her predecessor in office or, if the director is elected because of an increase in the number of directors, the term of such director shall expire at the next annual meeting of members.

Section 5.7. Regular Meetings. A regular annual meeting of the Board of Directors shall be held without other notice than these By-Laws, immediately preceding or following, and at the same place as, the annual meeting of members. The Board of Directors may provide by resolution the time and place, either within or without the State of Illinois, for the holding of additional regular meetings of the Board without other notice than such resolution.

Section 5.8. Special Meetings. Special meetings of the Board of Directors may be called by or at the request of the President or any two directors, and such person or persons may fix any place, either within or without the State of Illinois, as the place for holding any special meeting of the Board so called.

Section 5.9. Notice of Meetings. Notice of any special meeting of the Board of Directors shall be given in accordance with these By-Laws at least two (2) days in advance thereof by written notice, made by mail, electronic transmission, or personal delivery, to each director at the mailing address or e-mail address shown for each director on the records of the Foundation. Notice of any special meeting of the Board of Directors may be waived in a writing signed by the person or persons entitled to such notice either before or after the time of the meeting. Attendance of a director at any meeting shall constitute a waiver of notice of such meeting

except where a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the Board of Directors need be specified in the notice or waiver of notice of such meeting, unless specifically required by law, the Articles of Incorporation or these By-Laws.

Section 5.10. Action Without a Meeting. Any action required by law or these By-Laws to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors or a committee thereof, may be taken without a meeting, if a consent in writing setting forth the action so taken shall be signed by all directors or by all the members of such committee entitled to vote with respect to the subject matter thereof, as the case may be. The consent shall be evidenced by one or more written approvals, each of which sets forth the action taken and bears the signature of one or more directors or committee members. All the approvals evidencing the consent shall be delivered to the Secretary to be filed in the records of the Foundation. The action taken shall be effective when all the directors or the committee members, as the case may be, have approved the consent unless the consent specifies a different effective date. Any such consent shall have the same effect as a unanimous vote.

Section 5.11. Attendance by Telephone. Directors or nondirector committee members may participate in and act at any meeting of such board or committee through the use of a conference telephone or other communications equipment by means of which all persons participating in the meeting can communicate with each other. Participation in such meeting shall constitute attendance and presence in person at the meeting of the person or persons so participating.

Section 5.12. Quorum. A majority of the directors then in office shall constitute a quorum for the transaction of business at any meeting, provided if less than a majority of the directors are present, a majority of the directors then present may adjourn the meeting to another time without further notice. Withdrawal of directors from any meeting shall not cause failure of a duly constitute quorum at that meeting.

Section 5.13. Action at a Meeting. The act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors, unless the act of a greater number is required by law, by the Articles of Incorporation or by these By-Laws.

Section 5.14. Proxy Prohibited, Presumption of Assent. No director may act by proxy on any matter. A director who is present at a meeting at which action on any corporate matter is taken by the Board of Directors, or by a committee thereof acting on its behalf, is conclusively presumed to have assented to the action taken unless such director's dissent is entered in the minutes of the meeting or unless such director files his or her written dissent or abstention to such action with the person acting as the secretary of the meeting before the adjournment of such meeting or forwards such dissent or abstention by registered or certified mail to the Secretary immediately after the adjournment of such meeting. Such right to dissent or abstain does not apply to a director who voted in favor of such action.

Section 5.15. Interested Directors.

(a) A director who is directly or indirectly a party to a transaction with the Foundation (an “interested director”) shall disclose the material facts of the transaction and his or her interest in or relationship to such transaction to the members, to the Board of Directors and to any committee of the Board considering such transaction prior to any action by such members, the Board or such committee to authorize, approve or ratify such transaction. A director is “indirectly” a party to a transaction if the entity which is a party is an entity in which the director has a material financial interest or of which the director is an officer, director or general partner.

(b) The presence of the interested director or of a director who is otherwise not disinterested may be counted in determining whether a quorum of the members, the Board of Directors or a committee of the Board is present but may not be counted when action is taken on the transaction.

Article 6 Committees

Section 6.1. Committees of the Board of Directors. A majority of the Board of Directors, by resolution, may create one or more committees of the Board and appoint directors or such other persons as the Board shall designate to serve on the committee or committees. Each committee may exercise the authority of the Board of Directors to the extent permitted by law and as specified by the Board of Directors or in the Articles of Incorporation or these By-Laws, but the designation and appointment of any such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors, or any individual director, of any responsibility imposed upon it or him or her by law. Each such committee shall have two or more directors as members, a majority of its membership shall be directors, and all committee members shall serve at the pleasure of the Board.

Section 6.2. Action of Committees of the Board. A majority of a committee of the Board of Directors shall constitute a quorum. The act of a majority of committee members present and voting at a meeting at which a quorum is present shall be the act of the committee. A committee may act by unanimous consent in writing without a meeting or may participate in and act at any meeting through the use of a conference telephone or other similar communications equipment in the manner provided by these By-Laws for written consents and for meetings of the Board of Directors. No member of such committee of the Board may act by proxy. Subject to these By-Laws and to action by the Board of Directors, a majority of the members of a committee of the Board shall determine the time and place of meetings and the notice required for meetings.

Section 6.3. Advisory Committees. The Board of Directors may create one or more advisory committees or other advisory bodies and appoint persons to such advisory committees or bodies who need not be directors. Such advisory committees or bodies may not act on behalf of the Foundation or bind it to any action but may make recommendations to the Board of Directors or to the officers.

Article 7 Officers

Section 7.1. Enumeration. The officers of the Foundation shall be a President, a Secretary, a Treasurer, and such other officers or assistant officers as may be elected by the Board of Directors. Officers whose authority and duties are not prescribed in these By-Laws shall have the authority and perform the duties prescribed from time to time by the Board of Directors. Any two or more offices may be held by the same person. A director or member may be an officer.

Section 7.2. Election and Term of Office. The officers of the Foundation shall be elected annually at the annual meeting of the Board of Directors, or as soon thereafter as conveniently possible. Each officer shall hold office until a successor is elected and qualified or until such officer's earlier death, resignation, or removal in the manner hereinafter provided. Vacancies may be filled or new offices created and filled at any meeting of the Board of Directors. Election of an officer or agent shall not of itself create any contract rights.

Section 7.3. Resignation. An officer may resign at any time by giving notice to the Board of Directors or to the President or the Secretary of the Foundation. A resignation is effective when the notice is delivered unless the notice specifies a future date.

Section 7.4. Removal. The Board of Directors may remove an officer, either with or without cause, whenever in its judgment the best interests of the Foundation would be served thereby. The removal of an officer shall be without prejudice to the contract rights, if any, of the person so removed.

Section 7.5. Vacancies. A vacancy in any office, however caused, may be filled by the Board of Directors for the unexpired portion of the term.

Section 7.6. Compensation. The Board of Directors, by affirmative vote of a majority of directors then in office and irrespective of any personal interest of any director, shall have authority to establish reasonable compensation of all officers for their services.

Section 7.7. President. The President shall be the principal executive officer of the Foundation. Subject to the directions of the Board of Directors, the President shall in general supervise and control the business and affairs of the Foundation and shall perform all duties incident to the office of President and such other duties as may be assigned to him or her from time to time by the Board of Directors. The President may sign, alone or with the Secretary or any other proper officer of the Foundation thereunto authorized by the Board of Directors, any deeds, mortgages, bonds, contracts, or other instruments which the Board of Directors has authorized to be executed, except in cases in which the execution thereof shall be expressly delegated by the Board of Directors or by these By-Laws to some other officer or agent of the Foundation, or shall be required by law to be otherwise enacted. The President may vote all securities which the Foundation is entitled to vote except as and to the extent such authority shall be vested in a different officer or agent of the Foundation by the Board of Directors. When present, the President shall preside at all meetings of the Board of Directors.

Section 7.8. Vice Presidents. The Foundation may, but need not, have one or more Vice Presidents. The Board of Directors or the President may designate any one or more Vice Presidents as being in charge of designated operations of the Foundation and may assign to such Vice Presidents appropriate duties. In the absence of the President or in the event of the President's inability or refusal to act, the Vice President who is senior in age and is able and willing to act shall perform the duties of the President. When so acting, such Vice President shall have all the powers of and be subject to all the restrictions upon the President.

Section 7.9. Secretary. The Secretary shall (a) keep the minutes of meetings of members and of the Board of Directors and committees of the Board of Directors in one or more books provided for that purpose; (b) see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law; (c) be custodian of the corporate records and of the seal of the Foundation; (d) affix the seal of the Foundation or a facsimile thereof, or cause it to be affixed and, when so affixed, attest the seal by his or her signature, to all documents the execution of which on behalf of the Foundation under its seal is duly authorized by the Board of Directors or otherwise in accordance with the provisions of these By-Laws (provided, however, the Board of Directors or the President may give general authority to any other officer to affix the seal of the Foundation and to attest the affixing by his or her signature); (e) keep a register of the mailing address and e-mail address of each member, director, officer, or committee member, which shall be furnished to the Secretary by such member, director, officer, or committee member; and (f) in general perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him or her by the President or the Board of Directors.

Section 7.10. Treasurer. If required by the Board of Directors, the Treasurer shall give a bond (which shall be renewed regularly) in such sum and with such surety or sureties as the Board of Directors shall determine for the faithful discharge of his or her duties and for the restoration to the Foundation, in case of such Treasurer's death, resignation, retirement or removal from office, of all books, papers, vouchers, money and other property of whatever kind in such Treasurer's possession or under such Treasurer's control belonging to the Foundation. The Treasurer shall: (a) have charge and custody of and be responsible for all funds and securities of the Foundation; (b) receive and give receipts for moneys due and payable to the Foundation from any source whatsoever, deposit all such moneys in the name of the Foundation in such banks, trust companies or other depositories as shall be selected in accordance with these By-Laws; (c) disburse the funds of the Foundation as ordered by the Board of Directors or as otherwise required in the conduct of the business of the Foundation and render to the President or the Board of Directors, upon request, an account of all his or her transactions as Treasurer and on the financial condition of the Foundation. The Treasurer shall in general perform all the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to him or her by the President or by the Board of Directors.

Section 7.11. Assistant Secretary and Assistant Treasurer. The Board of Directors may, but need not, elect an Assistant Secretary and an Assistant Treasurer. The Assistant Secretary shall assist the Secretary in the duties of the Secretary as set forth in Section 7.9 and, in the absence of the Secretary or in the event of the Secretary's inability or failure to act, shall perform the duties and exercise the powers of the Secretary as provided in such Section 7.9. The

Assistant Treasurer shall assist the Treasurer in the duties of the Treasurer as set forth in Section 7.10 and, in the absence of the Treasurer or in the event of the Treasurer's inability or failure to act, shall perform the duties and exercise the powers of the Treasurer as provided in such Section 7.10. In addition, the Assistant Secretary and Assistant Treasurer shall perform such duties as may be assigned by the President or the Board of Directors from time to time.

Article 8

Contracts and Financial Transactions

Section 8.1. Contracts. The Board of Directors may authorize any officer or officers, agent or agents of the Foundation, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Foundation, and such authority may be general or confined to specific instances.

Section 8.2. Loans. No loans shall be contracted on behalf of the Foundation and no evidences of indebtedness shall be issued in the name of the Foundation unless authorized by a resolution of the Board of Directors or by action of a duly empowered committee of the Board. Such authority to make loans may be general or confined to specific instances. No loan shall be made by the Foundation to a director or officer of the Foundation.

Section 8.3. Checks, Drafts, Etc. All checks, drafts or other orders for the payment of money, notes or other evidence of indebtedness, issued in the name of the Foundation, shall be signed by such officer or officers, agent or agents of the Foundation and in such manner as shall from time to time be determined by resolution of the Board of Directors. In the absence of such determination, such instruments may be signed by the President, the Treasurer or an Assistant Treasurer.

Section 8.4. Deposits. All funds of the Foundation shall be deposited from time to time to the credit of the Foundation in such banks, trust companies, or other depositories as the Board of Directors may select.

Section 8.5. Gifts. The Board of Directors may accept on behalf of the Foundation any contribution, gift, bequest or devise for the general purposes or for any special purpose of the Foundation.

Article 9

Records

The Foundation shall keep correct and complete books and records of account and shall also keep minutes of the proceedings of its members, Board of Directors and committees having any authority of the Board of Directors, and shall keep at its registered office or principal office a record giving the names and addresses of the members. All books and records of the Foundation may be inspected by an director, any member, or any director's or member's agent or attorney, for any proper purpose at any reasonable time.

Article 10

Fiscal Year

The fiscal year of the Foundation shall be the calendar year.

Article 11 Seal

The Board of Directors may provide a corporate seal which shall be in the form of a circle and shall have inscribed thereon the name of the Foundation and the words "Corporate Seal" and "Illinois."

Article 12 Notices

Section 12.1. Manner of Notice. Whenever under the provisions of law, the Articles of Incorporation or these By-Laws, notice is required to be given to any member, director, officer or member of any committee designated by the Board of Directors, it shall not be construed to require personal delivery. Such notice may be given in writing by depositing it in a sealed envelope in the United States mails, postage prepaid and addressed to such member, director, officer, or committee member at his or her address as it appears on the books of the Foundation, and such notice shall be deemed to be given at the time when it is thus deposited in the United States mails; such notice may be given through transmission by electronic means, including, but not limited to, means such as e-mail or facsimile, and such notice shall be deemed to be given at the time when transmitted; or such notice may be given in writing by any other means and if given by such other means, shall be deemed given when received. Such requirement for notice shall be deemed satisfied, except in the case of meetings of members with respect to which written notice is required by law, if actual notice is received orally or in writing by the person entitled thereto as far in advance of the event with respect to which such notice is given as the minimum notice period required by law, the Articles of Incorporation or these By-Laws.

Section 12.2. Waiver of Notice. Whenever any notice is required to be given by law, the Articles of Incorporation or these By-Laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed equivalent to the giving of such notice. Attendance at any meeting shall constitute waiver of notice thereof unless the person at the meeting objects to the holding of the meeting because proper notice was not given.

Article 13 Indemnification and Insurance

Each person who at any time is or shall have been a member, director, officer, employee or agent of the Foundation or is or shall have been serving at the request of the Foundation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified by the Foundation in accordance with and to the full extent permitted by the General Not For Profit Corporation Act of Illinois as in effect at the time of adoption of this by-law or as amended from time to time, and by any subsequent Illinois not-for-

profit corporation law. The foregoing right of indemnification shall not be deemed exclusive of any other rights to which a person seeking indemnification may be entitled under any by-law, agreement, vote of members or disinterested directors, or otherwise. If authorized by the Board of Directors, the Foundation may purchase and maintain insurance on behalf of any person to the full extent permitted by the General Not For Profit Corporation Act of Illinois as in effect at the time of the adoption of this by-law or as amended from time to time, and by any subsequent Illinois not-for-profit corporation law.

Article 14 Amendment

Section 14.1. By-Laws. The members of the Foundation may amend or repeal these By-Laws, or adopt new By-Laws, by the affirmative vote of at least two-thirds of the members present and voting, whether in person or by proxy, at a meeting for which written notice of the purpose has been given.

Section 14.2. Articles of Incorporation. To amend the Articles of Incorporation, the Board of Directors first shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of the members of the Foundation for which written notice of the purpose shall be given. At such meeting, the proposed amendment shall be adopted by the affirmative vote of at least two-thirds of the members present and voting, whether in person or by proxy.