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Return of Private Foundation

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

Do not enter Social Security numbers on this form as it may be made public.

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

2013

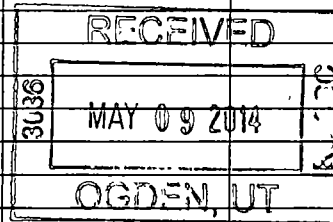
Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation MASON FOUNDATION INC.		A Employer identification number 36-3101263
Number and street (or P O box number if mail is not delivered to street address) 333 W WACKER DRIVE	Room/suite 1700	B Telephone number (312) 214-9003
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60606-1250		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) \$ 4,514,059. (Part I, column (d) must be on cash basis.)	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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).)		(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 ..			N/A	
	2 Check ☒ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments ..	75.	75.		STATEMENT 1
	4 Dividends and interest from securities ..	69,384.	69,384.		STATEMENT 2
	5a Gross rents ..				
	b Net rental income or (loss) ..				
	6a Net gain or (loss) from sale of assets not on line 10 ..	2,247.			
	b Gross sales price for all assets on line 6a ..	2,247.			
	7 Capital gain net income (from Part IV, line 2) ..		2,247.		
	8 Net short-term capital gain ..				
	9 Income modifications ..				
	10a Gross sales less returns and allowances ..				
b Less Cost of goods sold ..					
c Gross profit or (loss) ..					
11 Other income ..					
12 Total. Add lines 1 through 11	71,706.	71,706.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc ..	3,288.	0.		3,288.
	14 Other employee salaries and wages ..				
	15 Pension plans, employee benefits ..				
	16a Legal fees ..				
	b Accounting fees .. STMT 3	2,500.	0.		2,500.
	c Other professional fees .. STMT 4	10,173.	10,173.		0.
	17 Interest ..				
	18 Taxes .. STMT 5	1,189.	524.		0.
	19 Depreciation and depletion ..				
	20 Occupancy ..				
	21 Travel, conferences, and meetings ..				
	22 Printing and publications ..				
	23 Other expenses ..				
	24 Total operating and administrative expenses. Add lines 13 through 23 ..	17,150.	10,697.		5,788.
	25 Contributions, gifts, grants paid ..	218,100.			218,100.
26 Total expenses and disbursements. Add lines 24 and 25 ..	235,250.	10,697.		223,888.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements ..	-163,544.				
b Net investment income (if negative, enter -0-) ..		61,009.			
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	6,372.	48,944.	48,944.	
	2 Savings and temporary cash investments	557,219.	184,113.	184,113.	
	3 Accounts receivable				
	Less: allowance for doubtful accounts				
	4 Pledges receivable				
	Less: allowance for doubtful accounts				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	7 Other notes and loans receivable				
	Less: allowance for doubtful accounts				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations				
	b Investments - corporate stock	STMT 6	3,312,055.	3,481,965.	4,270,886.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment basis				
Less accumulated depreciation					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment basis					
Less accumulated depreciation					
15 Other assets (describe)	STATEMENT 7	13,036.	10,116.	10,116.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)		3,888,682.	3,725,138.	4,514,059.	
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	3,888,682.	3,725,138.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances		3,888,682.	3,725,138.		
31 Total liabilities and net assets/fund balances		3,888,682.	3,725,138.		

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	3,888,682.
2 Enter amount from Part I, line 27a	2	-163,544.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	3,725,138.
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	3,725,138.

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 CAP GAIN DIV		P		12/31/13
b				
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,247.			2,247.
b			
c			
d			
e			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			2,247.
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 } **2** **2,247.**

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))
2012	161,090.	3,422,377.	.047070
2011	15,337.	3,279,150.	.004677
2010	139,289.	3,097,799.	.044964
2009	180,132.	2,916,335.	.061767
2008	186,723.	3,600,380.	.051862

2 Total of line 1, column (d) **2** **.210340**

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** **.042068**

4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5 **4** **4,015,057.**

5 Multiply line 4 by line 3 **5** **168,905.**

6 Enter 1% of net investment income (1% of Part I, line 27b) **6** **610.**

7 Add lines 5 and 6 **7** **169,515.**

8 Enter qualifying distributions from Part XII, line 4 **8** **223,888.**

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)		1	610.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	610.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	610.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,280.	
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	1,280.	
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	670.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax ☒ 670. Refunded ☐ 0.	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ 0. (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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► 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? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2013)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address ► N/A				
14	The books are in care of ► TIMOTHY G. CARROLL		Telephone no. ► 312-214-9003	
	Located at ► 333 W WACKER DRIVE, SUITE 1700, CHICAGO, IL		ZIP+4 ► 60606-1250	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		► ☐	
	and enter the amount of tax-exempt interest received or accrued during the year		15	N/A
16	At any time during calendar year 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 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

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 instructions)? N/A	1b	
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 2013?	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 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 ►		
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 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.) 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 2013?	4b	X

Form 990-PF (2013)

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
MARIAN PAWLICK	PRESIDENT AND	DIRECTOR		
333 W WACKER DRIVE SUITE 1700				
CHICAGO, IL 60606-1250	1.00	0.	0.	0.
ROBERT DOUGLASS	VICE PRESIDENT AND DIRECTO			
333 W WACKER DRIVE SUITE 1700				
CHICAGO, IL 60606-1250	1.00	0.	0.	0.
TIMOTHY G CARROLL	SECRETARY & TREASURER			
333 W WACKER DRIVE SUITE 1700				
CHICAGO, IL 60606-1250	2.00	3,288.	0.	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

Form 990-PF (2013)

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.

Form 990-PF (2013)

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	3,669,513.
b	Average of monthly cash balances	1b	404,906.
c	Fair market value of all other assets	1c	1,781.
d	Total (add lines 1a, b, and c)	1d	4,076,200.
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	4,076,200.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	61,143.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,015,057.
6	Minimum investment return. Enter 5% of line 5	6	200,753.

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	200,753.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	610.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	610.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	200,143.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	200,143.
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	200,143.

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	223,888.
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	223,888.
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	610.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	223,278.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Form 990-PF (2013)

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				200,143.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			146,191.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009				
c From 2010				
d From 2011				
e From 2012				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2013 from Part XII, line 4: ▶ \$ 223,888.				
a Applied to 2012, but not more than line 2a			146,191.	
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 2013 distributable amount				77,697.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (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 2012. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				122,446.
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 2008 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	0.			
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 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				
ART INSTITUTE OF CHICAGO AND SCHOOL OF THE ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVENUE CHICAGO, IL 60603		PUBLIC CHARITY	SUSTAINING FELLOWS; SCHOOL ANNUAL FUND	25,000.
CHICAGO SYMPHONY ORCHESTRA 220 S MICHIGAN AVENUE CHICAGO, IL 60604		PUBLIC CHARITY	CSO TRUSTEE ANNUAL FUND	30,000.
CHRISTIAN SCIENCE MONITOR ENDOWMENT FUND 210 MASSACHUSETTS AVENUE BOSTON, MA 02115		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
CHRISTIAN SCIENCE SOCIETY OF LAKE FOREST 1812 CHAPEL CT NORTHBROOK, IL 60045		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	2,000.
DEER PATH ART LEAGUE ONE MARKET SQUARE COURT LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
Total	SEE CONTINUATION SHEET(S)			218,100.
b Approved for future payment				
NONE				
Total				0.

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

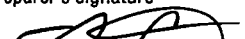
		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a 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.		

[illegible]

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

b If "Yes," complete the following schedule.

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

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see Instr.)? ☒ Yes ☐ No		
	 Signature of officer or trustee		5-2-14 Date		director Title		
Paid Preparer Use Only	Print/Type preparer's name GREGORY M. CIOKAJLO		Preparer's signature 		Date 05-01-2014	Check ☐ if self-employed	PTIN P00038319
	Firm's name ▶ CIOKAJLO, HEIN & ASSOCIATES, INC.					Firm's EIN ▶ 36-4462730	
	Firm's address ▶ 495 CENTRAL AVENUE, SUITE 101 NORTHFIELD, IL 60093					Phone no. (847) 784-9822	

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
FIRST CHURCH OF CHRIST SCIENTIST 210 MASSACHUSETTS AVENUE BOSTON, MA 02115-3195		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
GOLDEN APPLE FOUNDATION 8 S MICHIGAN AVE CHICAGO, IL 60603		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	4,000.
GORTON COMMUNITY CENTER 400 E ILLINOIS ROAD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	500.
HOOVER INSTITUTION AT STANFORD UNIVERSITY 326 GALVEZ ST. STANFORD, CA 94305		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	10,000.
INTERNATIONAL CRANE FOUNDATION E-11376 SHADY LANE, PO BOX 447 BARABOO, WI 53913-0447		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	10,000.
JACK MILLER CENTER 3 BALA PLAZA WEST, SUITE 401 BALA CYNWYD, PA 19004		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
JOHN G SHEDD AQUARIUM 1200 S LAKE SHORE DRIVE CHICAGO, IL 60605		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	10,000.
LAKE FOREST COLLEGE 555 N SHERIDAN ROAD LAKE FOREST, IL 60045		PUBLIC CHARITY	FUND FOR LAKE FOREST 2013-2014 FISCAL YEAR	15,000.
LAKE FOREST HOSPITAL 660 N WESTMORELAND RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
LINCOLN PARK ZOO 2001 N CLARK ST CHICAGO, IL 60614		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	500.
Total from continuation sheets				159,100.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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)				
LYRIC OPERA OF CHICAGO 20 N WACKER DRIVE CHICAGO, IL 60606		PUBLIC CHARITY	ANNUAL CAMPAIGN	15,000.
MARINE CORPS SCHOLARSHIP FOUNDATION 909 N WASHINGTON STREET ALEXANDRIA, VA 22314		PUBLIC CHARITY	MASON PHELPS HONORARY SCHOLARSHIP	2,000.
MISS HALLS SCHOOL PO BOX 1166 PITTSFIELD, MA 01201		PUBLIC CHARITY	THE FUND FOR MHS	5,000.
OUTWARD BOUND 21 OLD MAIN ST, SUITE 208 FISHKILL, NY 12524		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	4,000.
RAVINIA FESTIVAL AND RAVINIA STEANS MUSIC INSTITUTE 418 SHERIDAN ROAD HIGHLAND PARK, IL 60035		PUBLIC CHARITY	ANNUAL FUND; FELLOWSHIP	15,000.
SALVATION ARMY 850 S GREEN BAY RD WAUKEGAN, IL 60085		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	2,000.
THE MARINE MAMMAL CENTER 2000 BUNKER ROAD SAUSALITO, CA 94965		PUBLIC CHARITY	PROTECTED RESOURCES CIRCLE	1,000.
VASSAR COLLEGE 124 RAYMOND AVE, BOX 1 POUGHKEEPSIE, NY 12604-0001		PUBLIC CHARITY	CAPITAL CAMPAIGN	60,000.
WORLD MONUMENTS FUND 350 FIFTH AVE, SUITE 2412 NEW YORK, NY 10118		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	100.
WORLD WILDLIFE FUND - DEVELOPMENT DEPARTMENT 1250 24TH STREET NW WASHINGTON, DC 20037-1193		PUBLIC CHARITY	GENERAL CHARITABLE PURPOSES	1,000.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)

[illegible]

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BK OF AMERICA/U.S. TRUST - MONEY MARKET	75.	75.	
TOTAL TO PART I, LINE 3	75.	75.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BK OF AMERICA/US TRUST-DIVIDENDS	69,384.	0.	69,384.	69,384.	
TO PART I, LINE 4	69,384.	0.	69,384.	69,384.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,500.	0.		2,500.
TO FORM 990-PF, PG 1, LN 16B	2,500.	0.		2,500.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT BK OF AMERICA/US TRUST	7,875.	7,875.		0.
FEES	2,298.	2,298.		0.
TO FORM 990-PF, PG 1, LN 16C	10,173.	10,173.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	524.	524.		0.	
FEDERAL EXCISE TAX	665.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	1,189.	524.		0.	

FORM 990-PF	CORPORATE STOCK		STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE		
SEE ATTACHED SCHEDULE	3,271,419.	4,140,411.		
PIMCO COMMODITY REAL RETN FUND	210,546.	130,475.		
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,481,965.	4,270,886.		

FORM 990-PF	OTHER ASSETS		STATEMENT	7
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE	
INTEREST AND DIVIDENDS REC	13,036.	10,116.	10,116.	
TO FORM 990-PF, PART II, LINE 15	13,036.	10,116.	10,116.	

Equities

(2) Industry Sector Codes

CND = Consumer Discretionary
CNS = Consumer Staples
ENR = Energy

FIN = Financials
HEA = Health Care
IND = Industrials

IFT = Information Technology
MAT = Materials
OEQ = Other Equities

TEL = Telecommunication Services
UTL = Utilities

U.S. Large Cap

10,320,000	SPDR S&P 500 ETF TR UNIT SER 1 Ticker: SPY	78462F103 OEQ	\$1,906,000.80 184,690	\$10,116.18	\$1,549,316.41 150,128	\$356,684.39	\$34,582.32	1.81%
873,000	VANGUARD CONSUMER STAPLES ETF Ticker: VDC	92204A207 CNS	95,099.84 110,080	0.00	84,988.02 97,352	11,111.82	2,119.64	2.20
998,866	VANGUARD ENERGY FUND ADMIRAL SHS Ticker: VGELX	921908802 OEQ	126,216.71 126,360	0.00	111,345.09 111,471	14,871.62	288.67	0.22
Total U.S. Large Cap			\$2,128,317.35	\$10,116.18	\$1,745,649.52	\$382,667.83	\$36,990.63	1.73%

U.S. Mid Cap

3,607,000	ISHARES CORE S&P MID CAP ETF Ticker: IJH	464287507 OEQ	\$482,652.67 133,810	\$0.00	\$339,692.26 94,176	\$142,960.41	\$6,232.90	1.29%
785,000	ISHARES TRANSPORTATION AVERAGE ETF Ticker: IYT	464287192 IND	103,541.50 131,900	0.00	84,922.40 108,181	18,619.10	894.90	0.86
2,451,000	VANGUARD MID-CAP ETF Ticker: VO	922908629 OEQ	269,659.02 110,020	0.00	200,003.60 81,601	69,655.42	3,122.57	1.15
Total U.S. Mid Cap			\$855,853.19	\$0.00	\$624,618.26	\$231,234.93	\$10,250.37	1.19%

U.S. Small Cap

5,573,000	CEF ISHARES CORE S&P SMALL-CAP Ticker: IJR	464287804 OEQ	\$608,181.49 109,130	\$0.00	\$399,432.39 71,673	\$208,749.10	\$6,091.29	1.00%
2,490,000	VANGUARD SMALL-CAP ETF Ticker: VB	922908751 OEQ	273,775.50 109,950	0.00	199,980.97 80,314	73,794.53	3,540.78	1.29
Total U.S. Small Cap			\$881,956.99	\$0.00	\$599,413.36	\$282,543.63	\$9,632.07	1.09%

International Developed

3,120,000	ISHARES MSCI EAFE ETF Ticker: EFA	464287465 OEQ	\$209,336.40 67,095	\$0.00	\$249,883.69 80,091	-\$40,547.29	\$5,313.36	2.53%
875,067	VANGUARD INTL GROWTH FUND ADMIRAL SHS Ticker: VWILX	921910501 OEQ	64,947.47 74,220	0.00	51,854.58 59,258	13,092.89	1,023.83	1.57
Total International Developed			\$274,283.87	\$0.00	\$301,738.27	-\$27,454.40	\$6,337.19	2.31%

Total Equities

			\$4,140,411.40	\$10,116.18	\$3,271,419.41	\$868,991.99	\$63,210.26	1.52%
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Attachment to Part II - Line 10(b)
Statement 6