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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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▶ 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 MORRISON-SHEARER FOUNDATION		A Employer identification number 36-3783438
% MS CORINNE PIEROG		B Telephone number (see instructions) (847) 291-9161
Number and street (or P O box number if mail is not delivered to street address) 401 LEE ROAD Suite	Room/suite	
City or town, state or province, country, and ZIP or foreign postal code NORTHBROOK, IL 60062		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 6,371,146	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	1,076			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	126,279	126,279	126,279	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	98,042			
	b Gross sales price for all assets on line 6a 911,990				
	7 Capital gain net income (from Part IV, line 2)		98,042		
	8 Net short-term capital gain			23,584	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	1,702				
12 Total. Add lines 1 through 11	227,099	224,321	149,863		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages	3,820			3,820
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	495	0	0	495
	b Accounting fees (attach schedule)	15,028	0	0	15,028
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	5,341	1,493	1,493	424
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy	24,872			24,872
	21 Travel, conferences, and meetings	814			814
	22 Printing and publications	3,940			3,940
	23 Other expenses (attach schedule)	141,215	15,373	15,775	125,076
	24 Total operating and administrative expenses. Add lines 13 through 23	195,525	16,866	17,268	174,469
	25 Contributions, gifts, grants paid	2,500			2,500
26 Total expenses and disbursements. Add lines 24 and 25	198,025	16,866	17,268	176,969	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	29,074				
b Net investment income (if negative, enter -0-)		207,455			
c Adjusted net income (if negative, enter -0-)			132,595		

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

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash—non-interest-bearing	58,781	113,593	113,593	
	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)	4,454,094 <input checked="" type="checkbox"/>	4,868,149	4,868,149	
	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)				
	14 Land, buildings, and equipment basis ▶ _____ 1,380,654 Less accumulated depreciation (attach schedule) ▶ _____	1,380,654 <input checked="" type="checkbox"/>	1,380,654	1,380,654	
15 Other assets (describe ▶ _____)	<input checked="" type="checkbox"/> 8,750 <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 8,750 <input checked="" type="checkbox"/>	<input checked="" type="checkbox"/> 8,750		
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,902,279	6,371,146	6,371,146		
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 ▶ _____)				
	23 Total liabilities (add lines 17 through 22)		0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27 Capital stock, trust principal, or current funds				
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds	5,902,279	6,371,146		
30 Total net assets or fund balances (see page 17 of the instructions)	5,902,279	6,371,146			
31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	5,902,279	6,371,146			

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	5,902,279
2	Enter amount from Part I, line 27a	2	29,074
3	Other increases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	3	439,793
4	Add lines 1, 2, and 3	4	6,371,146
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	6,371,146

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		
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 897,474		813,948	83,526	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a			83,526	
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	98,042
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	23,584

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	206,353	4,389,255	0.047013
2011	135,440	4,481,108	0.030225
2010	129,801	4,281,104	0.03032
2009	98,504	3,762,077	0.026183
2008	227,238	4,472,045	0.050813
2	Total of line 1, column (d).		2 0.184554
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 0.036911
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.		4 4,709,773
5	Multiply line 4 by line 3.		5 173,842
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 2,075
7	Add lines 5 and 6.		7 175,917
8	Enter qualifying distributions from Part XII, line 4.		8 176,969

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)

Table with 11 main rows and sub-rows (a-e) for credits and payments. Includes amounts like 2,075, 1,903, 6,000, 7,903, and 5,828.

Part VII-A Statements Regarding Activities

Table with 10 main rows (1a-10) and sub-rows (a-e) regarding foundation activities. Includes questions about political campaigns, expenditures, and state reporting.

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.MORRISONSSHEARERFOUNDATION.ORG	13	Yes	
14	The books are in care of MS CORINNE PIEROG Telephone no (847) 291-9161 Located at 401 LEE ROAD NORTHBROOK IL ZIP+4 60062			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	15		
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? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	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)

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(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). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b		
	6b		No
	7b		

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

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

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
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 PRESERVATION/ARCHIVAL SERVICES - WORKED WITH AN INDEPENDENT CONTRACTOR TO ENSURE THE PRESERVATION OF MSF PHOTOS, FILMS, LETTERS, REVIEWS, CARDS, ETC	32,209
2 ROOSEVELT UNIVESRITY'S 125TH ANNIVERSARY CELEBRATION GATHERING OF FILM MAKERS, ARTISTS, MUSICIANS, AND DANCERS TO VIEW FILMS OF MODERN DANCE MAVERICK SYBIL SHEARER	4,018
3 THODOS DANCE CHICAGO PERFORMS SYBIL SHEARER'S IN A VACUUM LONGTIME DANCE AND MUSIC COLLABORATORS THODOS DANCE CHICAGO, LED BY ARTISTIC DIRECTOR STEPHEN BURNS	3,137
4 SPIRITUAL VISION IN MODERN DANCE SYBIL SHEARER A GATHERING OF ARTISTS VIEW FILMS FROM SYBIL SHEARER FROM 1940-1960 IN BOTH BLACK-AND-WHITE AND COLOR	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 	
2 	
All other program-related investments See 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	4,711,642
b	Average of monthly cash balances.	1b	69,853
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,781,495
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	0
3	Subtract line 2 from line 1d.	3	4,781,495
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	71,722
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,709,773
6	Minimum investment return. Enter 5% of line 5.	6	235,489

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

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	176,969
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	176,969
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	2,075
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	174,894

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				0
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.				
b Total for prior years 2011, 2010, 2009		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.				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ _____				
a Applied to 2012, but not more than line 2a			0	
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.				
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).)				
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.				
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 instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
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.	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.	0			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling.						2009-08-20
b Check box to indicate whether the organization is a private operating foundation described in section <input checked="" type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)						
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total	
	(a) 2013	(b) 2012	(c) 2011	(d) 2010		
	132,595	106,757	123,783	116,096	479,231	
b 85% of line 2a	112,706	90,743	105,216	98,682	407,347	
c Qualifying distributions from Part XII, line 4 for each year listed	176,969	207,918	135,440	129,801	650,128	
d Amounts included in line 2c not used directly for active conduct of exempt activities	2,500	2,500	2,500	2,500	10,000	
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	174,469	205,418	132,940	127,301	640,128	
3 Complete 3a, b, or c for the alternative test relied upon						
a "Assets" alternative test—enter						
(1) Value of all assets	6,371,146	5,902,279	5,710,847	5,979,385	23,963,657	
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,389,404	1,389,404	1,389,404	1,389,404	5,557,616	
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.						
	156,993	146,306	149,370	142,703	595,372	
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)					0	
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					0	
(3) Largest amount of support from an exempt organization					0	
(4) Gross investment income					0	

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))

NONE

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

NONE

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

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

a The name, address, and telephone number 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 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 <i>Paid during the year</i> LINK'S HALL 3111 N WESTERN AVE CHICAGO,IL 60618	NONE	PC	GENERAL PURPOSES	1,000
THODOS DANCE CHICAGO 860 W BLACKHAWK ST 305 CHICAGO,IL 60642	NONE	PC	GENERAL PURPOSES	1,500
Total				3a 2,500
b <i>Approved for future payment</i>				
Total				3b

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

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.
(2) Other assets.
b Other transactions
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.
d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

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
Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

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 or fiduciary) is based on all information of which preparer has any knowledge
Signature of officer or trustee: ***** Date: 2014-08-12 Title: *****

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

Paid Preparer Use Only
Table with 5 columns: Print/Type preparer's name, Preparer's Signature, Date, Check if self-employed, PTIN
Firm's name: FRIEDMAN & HUEY ASSOC LLP
Firm's address: 1313 WEST 175TH STREET HOMEWOOD, IL 60430
Firm's EIN:
Phone no: (708) 799-6800

Form 990PF Part VIII Line 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
TAIN BALFOUR 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME 0	0	0	0
SUSAN BODINE BOLEA 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME 0	0	0	0
CAROL DOTY 401 LEE ROAD NORTHBROOK, IL 60062	CHAIR - PART TIME 0	0	0	0
JOHN MACDONALD 401 LEE ROAD NORTHBROOK, IL 60062	VICE PRESIDENT - PART TIME 0	0	0	0
TOBY NICHOLSON 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME 0	0	0	0
SARAH RIGDON 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME 0	0	0	0
ALIDA SZABO 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME 0	0	0	0
MARY SUE WHEELER 401 LEE ROAD NORTHBROOK, IL 60062	SECRETARY - PART TIME 0	0	0	0

TY 2013 Accounting Fees Schedule

Name: MORRISON-SHEARER FOUNDATION

EIN: 36-3783438

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	15,028			15,028

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Depreciation Schedule

Name: MORRISON-SHEARER FOUNDATION

EIN: 36-3783438

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
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**TY 2013 Investments Corporate
Stock Schedule****Name:** MORRISON-SHEARER FOUNDATION**EIN:** 36-3783438

Name of Stock	End of Year Book Value	End of Year Fair Market Value
BERNSTEIN - SEE STMT	4,868,149	4,868,149

TY 2013 Investments - Land Schedule

Name: MORRISON-SHEARER FOUNDATION

EIN: 36-3783438

TY 2013 Land, Etc. Schedule

Name: MORRISON-SHEARER FOUNDATION

EIN: 36-3783438

TY 2013 Legal Fees Schedule

Name: MORRISON-SHEARER FOUNDATION

EIN: 36-3783438

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	495			495

TY 2013 Other Assets Schedule

Name: MORRISON-SHEARER FOUNDATION

EIN: 36-3783438

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ART WORK COLLECTION	8,750	8,750	8,750

TY 2013 Other Expenses Schedule

Name: MORRISON-SHEARER FOUNDATION

EIN: 36-3783438

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INSURANCE	5,436			5,436
OFFICE SUPPLIES	941			941
FURNITURE	1,610			1,610
WEB PROGRAMMING	1,372			1,372
TELEPHONE	1,764			1,764
WORKERS COMPENSATION INSURANCE	532			532
ARCHIVAL SERVICES	32,209			32,209
FILM/PHOTO PRESERVATION	645			645
FILM/PHOTO EXPENSES	5,275			5,275
SERVICE FEES	668			668
INVESTMENT MANAGEMENT FEES	15,737	15,373	15,373	
MEALS	750			750
POSTAGE & SHIPPING BOOKS/DVD	1,139		402	737
HEALTH INSURANCE	877			877
SOFTWARE	410			410
DIRECTOR CONSULTANT	64,109			64,109
BUSINESS GIFTS	210			210
BOARD DEVELOPMENT	225			225
PRESERVATION	4,018			4,018
EVENTS/EXHIBITIONS	3,137			3,137
DUES/SUBSCRIPTIONS	151			151

TY 2013 Other Income Schedule

Name: MORRISON-SHEARER FOUNDATION

EIN: 36-3783438

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BOOK/DVD SALES	402		
TICKET SALE	352		
MISCELLANEOUS INCOME	948		

TY 2013 Other Increases Schedule

Name: MORRISON-SHEARER FOUNDATION

EIN: 36-3783438

Description	Amount
UNREALIZED GAIN(LOSS) ON SECURITIES	439,785
OTHER BOOK/TAX DIFFERENCE	8

TY 2013 Taxes Schedule

Name: MORRISON-SHEARER FOUNDATION

EIN: 36-3783438

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SALES TAX	132			132
PAYROLL TAXES	292			292
FOREIGN TAXES WITHHELD	1,493	1,493	1,493	
FEDERAL EXCISE TAXES	3,424			

Account No.* 888-33937 **Period Ending** 12/31/2013 **Last Statement** 11/29/2013

*** Comprised of the following sub-accounts:**
 038-49308 038-49309 039-28601

MORRISON-SHEARER FOUNDATION
CAROL DOTY, CHAIR
EDWARD NICHOLSON, TREASURER
401 NORTH LEE ROAD
NORTHBROOK IL 60065

Bernstein Advisor: Greg Miller (312) 696-7871
Advisor Associate(s): Kim Smith (312) 696-7827
 Amanda Blackshaw (312) 696-7842
 Jory Lesser (312) 696-7852
Fax Number: (312) 696-7979

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
Cash					
	Closing Cash Balance		37,747	0.08%	30
Fixed Income Taxable					
Intermediate Duration					
79,690.718	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.350	1,063,871 802AI	\$0.43	34,506
U.S. Equity					
Strategic Equities					
40	AFFILIATED MANAGERS GROUP INC	216.880	8,675	\$0.00	0

Account No.* 888-33937 **Period Ending** 12/31/2013 **Last Statement** 11/29/2013

MORRISON-SHEARER FOUNDATION

* Comprised of the following sub-accounts:
038-49308 038-49309 039-28601

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income	
				Rate	Amount
150	ALLERGAN INC	111.080	16,662	\$0.20	30
1,454.917	ALLIANCEBERNSTEIN DISCOVERY VALUE FUND ADVISOR CL	21.720	31,601	\$0.00	0
3,263.863	ALLIANCEBERNSTEIN DISCOVERY GROWTH FUND INC ADVISOR CL	9.830	32,084	\$0.00	0
175	ALTRIA GROUP INC	38.390	6,718	\$1.92	336
30	AMAZON.COM INC	398.790	11,964	\$0.00	0
325	AMDOCS LIMITED	41.240	13,403	\$0.52	169
150	AMERICAN EXPRESS COMPANY	90.730	13,610	\$0.92	138
375	AMERICAN INTERNATIONAL GROUP	51.050	19,144	\$0.40	150
125	AMERICAN TOWER CORPORATION	79.820	9,978	\$1.16	145
100	AMPHENOL CORP NEW-CL A	89.180	8,918	\$0.80	80
150	ANSYS INC	87.200	13,080	\$0.00	0
150	AON PLC	83.890	12,584	\$0.70	105
60	APPLE INC	561.110	33,667	\$12.20	732
75	ASSURANT INC	66.370	4,978	\$1.00	75
150	AT&T INC	35.160	5,274	\$1.84	276
1,200	BANK OF AMERICA CORP	15.570	18,684	\$0.04	48
100	BECTON DICKINSON & CO	110.490	11,049	\$2.18	218
75	BERKSHIRE HATHAWAY INC DEL	118.560	8,892	\$0.00	0
55	BIOGEN IDEC INC	279.750	15,386	\$0.00	0
100	BOEING CO	136.490	13,649	\$2.92	292
175	CAPITAL ONE FINANCIAL CORP	76.610	13,407	\$1.20	210
250	CBS CORP	63.740	15,935	\$0.48	120
50	CELGENE CORP	168.960	8,448	\$0.00	0
50	CHEVRON CORPORATION	124.910	6,246	\$4.00	200
12	CHIPOTLE MEXICAN GRILL INC	532.780	6,393	\$0.00	0
100	CHUBB CORP	96.630	9,663	\$1.76	176
200	CIT GROUP INC	52.130	10,426	\$0.40	80
425	CITIGROUP INC	52.110	22,147	\$0.04	17
200	COGNIZANT TECHNOLOGY SOLUTIONS	100.980	20,196	\$0.00	0
250	COMCAST CORP	51.965	12,991	\$0.78	195
400	CONAGRA FOODS INC	33.700	13,480	\$1.00	400
125	COSTCO WHOLESALE CORP-NEW	119.010	14,876	\$1.24	155
150	CVS CAREMARK CORPORATION	71.570	10,736	\$1.10	165
300	DANAHER CORP	77.200	23,160	\$0.10	30
125	EATON CORPORATION PLC	76.120	9,515	\$1.68	210
175	EBAY INC	54.890	9,606	\$0.00	0
425	ELECTRONIC ARTS INC	22.940	9,750	\$0.00	0
65	EVEREST RE GROUP LTD	155.870	10,132	\$3.00	195
50	FEDEX CORP	143.770	7,189	\$0.60	30
225	FIDELITY NATIONAL INFORMATION	53.680	12,078	\$0.88	198
1,000	FORD MOTOR CO	15.430	15,430	\$0.40	400
275	GANNETT CO INC	29.580	8,135	\$0.80	220
175	GENERAL MOTORS COMPANY	40.870	7,152	\$0.00	0
500	GENWORTH FINANCIAL INC	15.530	7,765	\$0.00	0
150	GILEAD SCIENCES INC	75.150	11,273	\$0.00	0
22	GOOGLE INC	1,120.710	24,656	\$0.00	0
150	HALLIBURTON COMPANY	50.750	7,613	\$0.60	90
100	HASBRO INC	55.010	5,501	\$1.60	160
115	HEALTH NET INC	29.670	3,412	\$0.00	0

Account No.* 888-33937 **Period Ending** 12/31/2013 **Last Statement** 11/29/2013

MORRISON-SHEARER FOUNDATION

* Comprised of the following sub-accounts:
 038-49308 038-49309 039-28601

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
175	HESS CORPORATION	83.000	14,525	\$1.00	175
700	HEWLETT PACKARD CO	27.980	19,586	\$0.58	407
225	HOME DEPOT INC	82.340	18,527	\$1.56	351
175	ILLINOIS TOOL WORKS INC	84.080	14,714	\$1.68	294
85	INTERCONTINENTALEXCHANGE GROUP	224.920	19,118	\$2.60	221
50	INTERNATIONAL BUSINESS	187.570	9,379	\$3.80	190
200	JOHNSON & JOHNSON	91.590	18,318	\$2.64	528
150	JPMORGAN CHASE & CO	58.480	8,772	\$1.52	228
225	KINDER MORGAN INC	36.000	8,100	\$1.64	369
425	KROGER CO	39.530	16,800	\$0.66	281
50	LIBERTY MEDIA CORP DELAWARE	146.450	7,323	\$0.00	0
300	LINCOLN NATIONAL CORP-IND	51.620	15,486	\$0.64	192
25	LINKEDIN CORPORATION	216.830	5,421	\$0.00	0
150	LYONDELLBASELL INDUSTRIES	80.280	12,042	\$2.40	360
175	MACYS INC	53.400	9,345	\$1.00	175
150	MARATHON PETE CORP	91.730	13,760	\$1.68	252
50	MCDONALDS CORP	97.030	4,852	\$3.24	162
200	MEAD JOHNSON NUTRITION	83.760	16,752	\$1.36	272
250	MEDTRONIC INC	57.390	14,348	\$1.12	280
100	MERCK & CO INC	50.050	5,005	\$1.76	176
225	MICROSOFT CORP	37.430	8,422	\$1.12	252
75	MONSANTO CO	116.550	8,741	\$1.72	129
100	NIKE INC-CL B	78.640	7,864	\$0.96	96
150	NOBLE ENERGY INC	68.110	10,217	\$0.56	84
175	OCCIDENTAL PETE CORP	95.100	16,643	\$2.56	448
100	PARKER HANNIFIN CORP	128.640	12,864	\$1.80	180
100	PARTNERRE LTD	105.430	10,543	\$2.56	256
150	PATTERSON COMPANIES INC	41.200	6,180	\$0.64	96
50	PEPSICO INC	82.940	4,147	\$2.27	114
1,100	PFIZER INC	30.630	33,693	\$1.04	1,144
150	PHILIP MORRIS INTERNATIONAL	87.130	13,070	\$3.76	564
50	POLARIS INDUSTRIES INC	145.640	7,282	\$1.68	84
50	PRECISION CASTPARTS CORP	269.300	13,465	\$0.12	6
12	PRICELINE COM INC COM NEW	1,162.400	13,949	\$0.00	0
475	PULTEGROUP INC	20.370	9,676	\$0.20	95
100	RAYTHEON CO	90.700	9,070	\$2.20	220
250	REGAL ENTERTAINMENT GROUP	19.450	4,863	\$0.84	210
150	REYNOLDS AMERICAN INC	49.990	7,499	\$2.52	378
250	SCHLUMBERGER LTD	90.110	22,528	\$1.25	313
55	SHERWIN WILLIAMS CO	183.500	10,093	\$2.00	110
160	STARBUCKS CORP	78.390	12,542	\$1.04	166
175	TIME WARNER INC	69.720	12,201	\$1.15	201
325	TJX COMPANIES INC NEW	63.730	20,712	\$0.58	189
105	UNION PACIFIC CORP	168.000	17,640	\$3.16	332
300	VALERO ENERGY CORP NEW	50.400	15,120	\$0.90	270
75	VERISK ANALYTICS INC	65.720	4,929	\$0.00	0
175	VERIZON COMMUNICATIONS	49.140	8,600	\$2.12	371
50	VERTEX PHARMACEUTICALS INC	74.300	3,715	\$0.00	0
150	VIACOM INC	87.340	13,101	\$1.20	180
70	VISA INC	222.680	15,588	\$1.60	112
50	W W GRAINGER INC	255.420	12,771	\$3.72	186

Account No.* **Period Ending** **Last Statement**
888-33937 12/31/2013 11/29/2013

MORRISON-SHEARER FOUNDATION

* Comprised of the following sub-accounts:
038-49308 038-49309 039-28601

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
150	WAL-MART STORES INC	78.690	11,804	\$1.88	282
150	WALT DISNEY CO	76.400	11,460	\$0.86	129
550	WELLS FARGO & CO	45.400	24,970	\$1.20	660
	Total Accrued Dividend		1,562		
	Total Strategic Equities		1,317,008	1.43%	18,815
International Equity					
International Portfolio					
31,032.670	BERNSTEIN INTERNATIONAL PORTFOLIO	16.340	507,074	\$0.28	8,596
Emerging Market					
Emerging Markets Fund					
3,328.671	BERNSTEIN EMERGING MARKETS PORTFOLIO	27.350	91,039	\$0.30	989
Real Asset Securities					
AllianceBernstein Global Real Estate Fund					
36,199.300	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	9.720	351,857	\$0.55	20,018
Dynamic Asset Allocation Overlay					
86,521.950	OVERLAY A PORTFOLIO CLASS 1	12.490	1,080,659	\$0.17	14,622
43,746.500	OVERLAY B PORTFOLIO CLASS 1	10.420	455,839	\$0.30	13,211
	Total Dynamic Asset Allocation Overlay		1,536,498	1.81%	27,833
	Total Portfolio Value		4,905,896	2.26%	110,787
			LESS CASH BALANCE (37,747)		
			TOTAL VALUE		4,868,149