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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

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 Square One Foundation		A Employer identification number 36-6068835	
Number and street (or P O box number if mail is not delivered to street address) 701 W Erie Street		B Telephone number (see instructions) (312) 666-5500	
City or town, state or province, country, and ZIP or foreign postal code Chicago, IL 60610		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) <input checked="" type="checkbox"/> \$ 45,854,528		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

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)	5,000,000			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	38,634	38,634		
	4 Dividends and interest from securities.	507,096	507,096		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	1,096,505			
	b Gross sales price for all assets on line 6a 2,475,178				
	7 Capital gain net income (from Part IV, line 2)		1,052,597		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) 	398,754	390,112		
	12 Total. Add lines 1 through 11	7,040,989	1,988,439		
	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)				
	c Other professional fees (attach schedule)				
	17 Interest	89,404	89,404		
	18 Taxes (attach schedule) (see instructions) 	57,942	23,841		
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) 	504,746	504,216		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	652,092	617,461		0
	25 Contributions, gifts, grants paid	2,699,199			2,699,199
	26 Total expenses and disbursements. Add lines 24 and 25	3,351,291	617,461		2,699,199
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	3,689,698			
	b Net investment income (if negative, enter -0-)		1,370,978		
	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	11,786	31,786	31,786
	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)	38,210,476	45,822,742	45,822,742
	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)	38,222,262	45,854,528	45,854,528	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted	38,222,262	45,854,528	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input 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			
	30	Total net assets or fund balances (see page 17 of the instructions)	38,222,262	45,854,528	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	38,222,262	45,854,528	

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	38,222,262
2	Enter amount from Part I, line 27a	2	3,689,698
3	Other increases not included in line 2 (itemize) ▶ _____	3	3,942,568
4	Add lines 1, 2, and 3	4	45,854,528
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	45,854,528

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	See Additional Data Table			
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 See Additional Data Table			
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) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	1,052,597
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	29,420

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	818,542	34,103,542	0 02400
2011	841,385	28,106,462	0 02994
2010	2,333,491	26,801,192	0 08707
2009	902,213	29,838,237	0 03024
2008	1,477,009	24,081,637	0 06133

2	Total of line 1, column (d).	2	0 23258
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 04652
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	39,501,838
5	Multiply line 4 by line 3.	5	1,837,428
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	13,710
7	Add lines 5 and 6.	7	1,851,138
8	Enter qualifying distributions from Part XII, line 4.	8	2,699,199

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 VIExcise 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 <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	13,710
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	13,710
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	13,710
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	23,243
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	23,243
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed <input type="checkbox"/>	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . <input type="checkbox"/>	10	9,533
11	Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 9,533 Refunded <input type="checkbox"/>	11	

Part VII-AStatements 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		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 <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
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		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?.	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?.	4b	Yes	
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) <input type="checkbox"/> 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		No

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 N/A				
14	The books are in care of Priscilla Kersten Telephone no (312) 666-5500 Located at 701 W Erie St Chicago IL ZIP+4 60610			
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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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).			
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		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? 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		No
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?			
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		No
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(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	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)?	5b		No
	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?			
	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?			
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?			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
Priscilla Kersten	Pres, Dir	0		
701 W Erie St	0 00			
Chicago, IL 60610				
Walter Roth	Asst Sec, Dir	0		
30 N LaSalle	0 00			
Chicago, IL 60610				
Steven A Kersten	Secy,Treas, Dir	0		
701 W Erie Street	0 00			
Chicago, IL 60610				
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
Cambridge Associates LLC	Investment advisory	107,680
100 Summer Street Boston, MA 02110		
Northern Trust	Investment advisory	57,715
50 South LaSalle Street Chicago, IL 60675		
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 NONE	0
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	
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	0
b	Average of monthly cash balances.	1b	31,786
c	Fair market value of all other assets (see instructions).	1c	40,071,603
d	Total (add lines 1a, b, and c).	1d	40,103,389
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	
3	Subtract line 2 from line 1d.	3	40,103,389
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	601,551
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	39,501,838
6	Minimum investment return. Enter 5% of line 5.	6	1,975,092

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	1,975,092
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	13,710
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	13,710
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	1,961,382
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	1,961,382
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	1,961,382

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	2,699,199
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	2,699,199
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	13,710
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	2,685,489
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				1,961,382
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only.			514,670	
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.				
d From 2011.				
e From 2012.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 2,699,199				
a Applied to 2012, but not more than line 2a			514,670	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.				1,961,382
e Remaining amount distributed out of corpus	223,147			
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	223,147			
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				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	223,147			
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. . . .	223,147			

Part XIV

4942(j)(3) or 4942(j)(5)

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

1

See Additional Data Table

2

The name, address, and telephone number of the person to whom applications should be addressed

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

Form **990-PF** (2013)

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 IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
Partnership Net 1231 Gains	P	2001-01-01	2013-01-01
Partnership Net 1256 losses	P	2001-01-01	2013-01-01
Northern Trust - #23-48067 See Attached	P	2013-01-01	2013-01-01
Northern Trust - #23-48067 See Attached	P	2001-01-01	2013-01-01
Partnership Long Term Captial Gain	P	2001-01-01	2013-01-01
Partnership Short Term Capital Gain	P	2013-01-01	2013-01-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,339			11,339
		29,934	-29,934
39,703		36,396	3,307
1,531,496		1,306,134	225,362
816,410			816,410
26,113			26,113

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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	
			11,339
			-29,934
			3,307
			225,362
			816,410
			26,113

Form 990PF Part XV Line 1a - 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).

Priscilla Kersten
Steven A Kersten

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div>	<div>OMB No 1545-0047</div>
		<div>2013</div>
<div>Name of the organization</div> <div>Square One Foundation</div>		<div>Employer identification number</div> <div>36-6068835</div>

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

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).

Name of organization Square One Foundation	Employer identification number 36-6068835
--	---

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	Steven Kersten 701 WERIE ST CHICAGO, IL 60610	\$ 5,000,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization Square One Foundation	Employer identification number 36-6068835
--	---

Part II	Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed		
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
_____	_____ _____ _____ _____	\$ _____	_____

Name of organization Square One Foundation	Employer identification number 36-6068835
--	---

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
—	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
<div></div> <div></div>		<div></div> <div></div> <div></div>	

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

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

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

TY 2013 Contractor Compensation Explanation

Name: Square One Foundation

EIN: 36-6068835

Software ID: 13000170

Software Version: 2013v3.1

Contractor	Explanation
Cambridge Associates LLC	
Northern Trust	

TY 2013 Other Expenses Schedule**Name:** Square One Foundation**EIN:** 36-6068835**Software ID:** 13000170**Software Version:** 2013v3.1

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment management fees, etc	471,463	471,463		
Non Deductible penalties and interest	530			
Other pass-through expenses	32,753	32,753		

TY 2013 Other Income Schedule**Name:** Square One Foundation**EIN:** 36-6068835**Software ID:** 13000170**Software Version:** 2013v3.1

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	390,112	390,112	
Unrelated Business Income	8,642		

TY 2013 Taxes Schedule**Name:** Square One Foundation**EIN:** 36-6068835**Software ID:** 13000170**Software Version:** 2013v3.1

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal and Illinois Taxes	34,101			
Foreign taxes paid	23,841	23,841		

Square One Foundation
Schedule of Investments
December 31, 2013

	<u>Amount</u>	<u>Listed</u>
Northgate IV	\$ 981,155	Market
Babson	1,351,831	Market
Solus	549,805	Market
Siguler Guff Distressed III, LP	399,464	Market
Siguler Guff Distressed IV, LP	375,669	Market
PIMCO - Total Return Fund - 114040	2,748,439	Market
PIMCO - Commodity Real Return - 114040	981,475	Market
HLF	2,907,196	Cost
T.Rowe Price New Era Fund - 3186-3	1,606,969	Cost
Tweedy, Browne International Partners	2,897,734	Market
Acadian Emerging Markets Equity Fund, LLC	2,266,234	Market
Adamas Partners, L.P.	3,646,557	Market
Adamas Opportunities, L.P.	3,200,922	Market
DWS Investments - 1737975	25,895	Cost
Vanguard	261,708	Cost
Easton Vance	626,115	Cost
Metropolitan Real Estate Partnters VII	595,140	Market
IVA Funds	1,701,339	Cost
Franklin Templeton Funds	808,179	Cost
The Resilience Fund III, LP	303,599	Market
Northgate V, LP	448,662	Market
Lone Juniper	2,974,022	Market
Northgate VI	76,314	Market
Van Eck	844,686	Cost
Newport Asia Instiutional	882,504	Market
Northern Trust - 23-48067	2,989,663	Cost
NT Money Market	2,857,178	Cost
O/S Checks	(12,500)	Cost
Cash	(20,000)	Cost
FPA	1,463,896	Cost
NT - Steinberg	2,380,307	Cost
Nt - Eagle Capital Mgt. 399240	2,702,585	Cost
	<hr/>	
Total Investments	\$ <u><u>45,822,742</u></u>	

2013 Tax Information Statement

Page 7 of 17
Ref: BJB

Recipient's Name and Address:
KERSTEN FOUNDATION
ATTN: MRS. PRISCILLA KERSTEN
2430 N. LAKEVIEW AVE. APT. 9-N
CHICAGO, IL 60614-2877

Account Number: 23-48067
Recipient's Tax ID Number: XX-XXX8835

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

2013 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Date of Sale or Exchange	Stock or Other Symbol	Stk or Bonds, etc.	Cost or Other Basis	Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Short Term Sales									
922031737	MFO VANGUARD INFLATION PROTECTED SECURITIES FUND ADMIRAL	02/25/2013 Various	VAIPX	13,113.70	13,173.49	0.00	-59.79	0.00	0.00
189754104	COACH INC	07/30/2013	COH	26,589.53	23,222.50	0.00	3,367.03	0.00	0.00
500.0000				39,703.23	36,395.99	0.00	3,307.24	0.00	0.00
Total Short Term Sales									
Long Term Sales									
922031737	MFO VANGUARD INFLATION PROTECTED SECURITIES FUND ADMIRAL	02/25/2013 Various	VAIPX	1,140,630.96	1,001,403.93	0.00	139,227.03	0.00	0.00
40163.0700									
00287Y109	ABBVIE INC COM USD0.01	02/07/2005	ABBV	37,210.96	23,749.37	0.00	13,461.59	0.00	0.00
1000.0000									
151020104	CELGENE CORP	02/26/2013 05/21/2008	CELG	19,871.55	11,846.00	0.00	8,025.55	0.00	0.00
200.0000									
22160K105	COSTCO WHSL CORP NEW	02/26/2013 09/24/2010	COST	39,874.22	25,208.00	0.00	14,666.22	0.00	0.00
400.0000									
478366107	JOHNSON CONTROLS INC	02/26/2013 Various	JCI	46,123.96	46,429.50	0.00	-305.54	0.00	0.00
1500.0000									
88579Y101	3M CO	04/16/2013 06/17/2009	MMM	37,132.13	20,690.78	0.00	16,441.35	0.00	0.00
350.0000									

This is important tax information and is being furnished to you.

2013 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 23-48067
Recipient's Tax ID Number: XX-XXX8835
☐ Corrected ☐ 2nd TIN notice

Recipient's Name and Address:
KERSTEN FOUNDATION
ATTN: MRS. PRISCILLA KERSTEN
2430 N. LAKEVIEW AVE. APT. 9-N
CHICAGO, IL 60614-2877

Sales are listed at Gross Proceeds less commissions and option premiums.

Cusip	Description	Stock or Other Symbol		Wash Sale Loss Disallowed	Net Gain or Loss	Federal Income Tax Withheld		State Tax Withheld
		Quantity Sold	Date of Sale or Acquisition	Stocks Bonds, etc.	Cost or Other Basis			
084423102	BERKLEY W R CORP COM			WRB				
500.0000	05/01/2013 Various			21,417.02	12,249.99	0.00	9,167.03	0.00
29364G103	ENERGY CORP NEW			ETR				
350.0000	05/02/2013 06/17/2009			24,964.94	26,236.28	0.00	-1,271.34	0.00
655044105	NOBLE ENERGY INC COM			NBL				
200.0000	05/02/2013 11/10/2009			22,199.50	13,899.40	0.00	8,300.10	0.00
966837106	WHOLE FOODS MKT INC			WFM				
200.0000	05/02/2013 03/07/2012			17,765.60	16,360.00	0.00	1,405.60	0.00
037411105	APACHE CORP			APA				
200.0000	07/17/2013 06/17/2009			16,447.47	15,672.80	0.00	774.67	0.00
189754104	COACH INC			COH				
500.0000	07/30/2013 03/07/2012			26,589.53	36,545.00	0.00	-9,955.47	0.00
22160K105	COSTCO WHSL CORP NEW			COST				
400.0000	07/31/2013 09/24/2010			47,007.18	25,208.00	0.00	21,799.18	0.00
037411105	APACHE CORP			APA				
400.0000	12/18/2013 11/14/2012			34,261.44	30,634.72	0.00	3,626.72	0.00
Total Long Term Sales				1,531,496.46	1,306,133.77	0.00	225,362.69	0.00

This is important tax information and is being furnished to you.

Square One Foundation
Charitable Contributions 2013

<u>Organization</u>	<u>Amount</u>	<u>Check #</u>
The Adler School	\$12,500	370
Business and Professional People in the Public Interest	\$10,000	354
Business and Professional People in the Public Interest	\$10,000	379
Catalyst	\$1,000	394
Changing Worlds	\$500	352
Chicago Children's Choir	\$12,000	358
Chicago Children's Choir	\$15,000	368
Chicago Coalition for the Homeless	\$500	381
Chicago Humanities Festival	\$2,500	395
Chicago Jesuit Academy	\$2,500	367
Chicago Pubic Media	\$2,500	400
Chicago Symphony	\$2,500	382
Chicago Symphony	\$3,000	365
Colorado College	\$10,000	383
Community Partners for Affordable Housing	\$500	349
Community Partners for Affordable Housing	\$5,000	384
Congregation Solel	\$250	344
Congregation Solel	\$40,000	385
Dream Associates	\$2,500	386
Environmental Law and Policy Center	\$5,000	387
Greater Chicago Food Depository	\$3,000	388
Harvard College	\$100,000	362
High Jump	\$25,000	350
High Jump	\$25,000	389
Human Rights Watch	\$500	371
Impact 100 Chicago	\$1,100	356
Jewish Children and Family Services	\$70,000	361
Jewish United Fund	\$5,386.66	378
Latin School of Chicago	\$10,000	372
Latin School of Chicago	\$4,721	402
Mikva Challenge	\$1,000	347
Mikva Challenge	\$1,000	398
Natural Resources Defense Council	\$825	401
Ounce of Prevention	\$2,500	348
Phillips Brooks House	\$250	351
Pomona College	\$10,000	374
Sierra Club Foundation	\$1,000	396
Sinai Health Systems	\$25,000	390
Southern Poverty Law Center	\$5,000	391
The Philanthropy Roundtable	\$500	397
Trinity High School	\$500	343
United States Holocaust Memorial Museum	\$25,000	369
University of Chicago	\$166,666.67	360
University of Chicago	\$50,000	392

University of Chicago	\$2,000,000	393
University of Chicago	\$10,000	399
University of Chicago	\$2,500	363
Urban Alliance	\$12,500	403
Women's Board	\$2,500	357
Total	\$2,699,199.33	

**Application for Extension of Time To File an
Exempt Organization Return**▶ **File a separate application for each return.**

OMB No 1545 1709

▶ **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

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

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

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

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only. ☐

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

Enter filer's identifying number, see instructions

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	SQUARE ONE FOUNDATION	36-6068835
	Number, street, and room or suite number. If a P.O. box, see instructions	Social security number (SSN)
	701 W. ERIE STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	CHICAGO, IL 60610	

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

04

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

- The books are in the care of ▶
- PRISCILLA KERSTEN

Telephone No. ▶ 312-666-5500

Fax No. ▶

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

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 8/15, 2014, to file the exempt organization return for the organization named above. The extension is for the organization's return for.

- ▶ ☒ calendar year 2013 or
▶ ☐ tax year beginning _____, 20____, and ending _____, 20____.

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

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	45,000.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	23,000.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	22,000.

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

BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.Form **8868** (Rev 1-2014)

FIFZ0501L 12/31/13

RECEIVED**MAY 5 - 2014****Attorney General
Charitable Trust**

**Application for Extension of Time To File an
Exempt Organization Return**

OMB No 1545 1709

► **File a separate application for each return.**► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

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

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.**Electronic filing (e-file).** You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.**Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).A corporation required to file Form 990-T and requesting an automatic 6-month extension — check this box and complete Part I only ☐*All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.***Enter filer's identifying number, see instructions**

Type or print	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	SQUARE ONE FOUNDATION	36-6068835
	Number, street, and room or suite number. If a P.O. box, see instructions	Social security number (SSN)
File by the due date for filing your return. See instructions	701 W. ERIE STREET	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	CHICAGO, IL 60610	

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

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

- The books are in the care of ► _____

Telephone No. ► _____ Fax No. ► _____

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until _____, 20____, to file the exempt organization return for the organization named above.

The extension is for the organization's return for.

- ☐ calendar year 20____ or
- ☐ tax year beginning _____, 20____, and ending _____, 20____.

2 If the tax year entered in line 1 is for less than 12 months, check reason. ☐ Initial return ☐ Final return☐ Change in accounting period**3a** If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.**3a** \$**b** If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.**3b** \$**c Balance due.** Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.**3c** \$**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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

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

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

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

		Enter filer's identifying number, see instructions
Type or print File by the extended due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions	Employer identification number (EIN) or
	SQUARE ONE FOUNDATION	36-6068835
	Number, street, and room or suite number. If a P.O. box, see instructions	Social security number (SSN)
	GRAY HUNTER STENN LLP 1200 HARGER ROAD, SUITE 521	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions	
	OAK BROOK, IL 60523-1819	

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

04

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

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

- The books are in care of ▶ PRISCILLA KERSTEN
Telephone No. ▶ 312-666-5500 Fax No. ▶ _____
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

4 I request an additional 3-month extension of time until 11/15, 20 14.

5 For calendar year 2013, or other tax year beginning _____, 20____, and ending _____, 20____.

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

7 State in detail why you need the extension REQUIRED TAX DATA FROM THIRD PARTIES NOT YET AVAILABLE TO PERMIT TIMELY FILING

8a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a \$	45,000.
8b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b \$	45,000.
8c Balance due. Subtract line 8b from line 8a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c \$	0.

Signature and Verification must be completed for Part II only.

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

Signature ▶ Wendy M. Cullen Title ▶ CPA

Date ▶ 8/4/14

BAA

FIFZ0502L 12/31/13

Form 8868 (Rev 1-2014)

SQUARE ONE FOUNDATION
FEIN: 36-6068835
FORM 990-PF, PART III ATTACHMENT

(a) - Description	(h) - Gain or (loss) (e) plus (f) minus (g)	(i) - Gains (Column (h) gain minus column (k) but not less than -0-) or Losses (from column (h))
Northgate IV	\$ 113,801 00	\$ 113,801 00
Babson	51,831 00	51,831 00
Solus	(50,195 00)	(50,195 00)
Siguler Guff Distressed III, LP	(1,083 00)	(1,083 00)
Siguler Guff Distressed IV, LP	28,281 00	28,281 00
PIMCO - Total Return Fund - 114040	(139,027 39)	(139,027 39)
PIMCO - Commodity Real Return - 114040	(201,093 81)	(201,093 81)
HLF	334,800 15	334,800 15
T Rowe Price New Era Fund - 3186-3	88,705 11	88,705 11
Tweedy, Browne International Partners	347,308 00	347,308 00
Acadian Emerging Markets Equity Fund, LLC	(175,714 00)	(175,714 00)
Adamas Partners, L P	226,421 00	226,421 00
Adamas Opportunities, L P	333,450 00	333,450 00
Easton Vance	130,704 85	130,704 85
Metropolitan Real Estate Partnters VII	56,664 00	56,664 00
IVA Funds	176,833 15	176,833 15
Franklin Templeton Funds	(15,009 08)	(15,009 08)
The Resilience Fund III, LP	24,492 00	24,492 00
Northgate V, LP	113,015 00	113,015 00
Lone Juniper	326,608 00	326,608 00
Northgate VI	5,053 00	5,053 00
Van Eck	84,633 51	84,633 51
Newport Asia Institutional	73,025 00	73,025 00
Northern Trust - 23-48067	497,152 48	497,152 48
NT Money Market	71,948 00	71,948 00
Chilton Global Natural Resources	(36,370 84)	(36,370 84)
FPA	206,552 36	206,552 36
NT - Steinberg	587,720 59	587,720 59
Nt - Eagle Capital Mgt 399240	682,061 49	682,061 49
 Total Partnership Gain/(Loss)	 \$ <u>3,942,567 57</u>	 \$ <u>3,942,567 57</u>