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.

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

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning , and ending

Name of foundation
MINOW FAMILY FOUNDATION
C/O SIDLEY AUSTIN LLP

A Employer identification number
36-6169301

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
ONE SOUTH DEARBORN STREET

B Telephone number
(312) 853-7555

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60603

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 3,393,179.

J Accounting method [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2.	2.		STATEMENT 1
	4 Dividends and interest from securities	78,037.	78,037.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	204,011.			
	b Gross sales price for all assets on line 6a 732,701.				
	7 Capital gain net income (from Part IV, line 2)		204,011.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	4,404.	4,404.		STATEMENT 3
	12 Total. Add lines 1 through 11	286,454.	286,454.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees				
	17 Interest	2,373.	2,373.		0.
	18 Taxes STMT 4	1,589.	1,564.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 5	8,679.	8,679.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	12,641.	12,616.		0.
	25 Contributions, gifts, grants paid	186,115.			186,115.
	26 **Total expenses and disbursements.** Add lines 24 and 25	198,756.	12,616.		186,115.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	87,698.			
	b **Net investment income** (if negative, enter -0-)		273,838.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets — Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	156,403.	191,242.	191,242.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations			
	b Investments - corporate stock STMT 6	867,277.	1,852,327.	2,912,735.
	c Investments - corporate bonds STMT 7	201,294.	201,294.	206,258.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	989,085.	56,777.	82,944.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	2,214,059.	2,301,640.	3,393,179.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	2,214,059.	2,301,640.	
	30 Total net assets or fund balances	2,214,059.	2,301,640.	
	31 Total liabilities and net assets/fund balances	2,214,059.	2,301,640.	

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	2,214,059.
2	Enter amount from Part I, line 27a	2	87,698.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	2,301,757.
5	Decreases not included in line 2 (itemize) ▶ LATE FEE & PENALTIES	5	117.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,301,640.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a				
b	SEE ATTACHED STATEMENTS			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	732,701.		580,410.	204,011.

	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	
a				
b				
c				
d				
e				204,011.

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	204,011.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2012	174,722.	2,938,116.	.059467
2011	159,603.	2,917,424.	.054707
2010	186,950.	2,878,803.	.064940
2009	140,180.	2,380,408.	.058889
2008	178,896.	3,335,812.	.053629

2 Total of line 1, column (d)	2	.291632
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	.058326
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	3,207,796.
5 Multiply line 4 by line 3	5	187,098.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,738.
7 Add lines 5 and 6	7	189,836.
8 Enter qualifying distributions from Part XII, line 4	8	186,115.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part VI | Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary-see instructions) **b** Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b **c** All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)			1	5,477.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0.
3 Add lines 1 and 2			3	5,477.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	5,477.
6 Credits/Payments				
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	2,201.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	4,800.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	7,001.
8 Enter any **penalty** for underpayment of estimated tax Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	1,524.
11 Enter the amount of line 10 to be **Credited to 2014 estimated tax** ▶		1,524. Refunded ▶	11	0.

Part VII-A | Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
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.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ NEWTON N. MINOW Telephone no ▶ (312) 853-7555

Located at ▶ ONE SOUTH DEARBORN STREET, CHICAGO, IL ZIP+4 ▶ 60603

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

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

			Yes	No
16	At any time during calendar year 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		X
	See the instructions for exceptions and filing requirements for Form TD F 90-22 1 If "Yes," enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2013 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

		Yes	No
5a During the year did the foundation pay or incur any amount to			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? N/A	5b		
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	0.

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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	2,965,649.
b	Average of monthly cash balances	1b	290,997.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,256,646.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,256,646.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	48,850.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,207,796.
6	**Minimum investment return.** Enter 5% of line 5	6	160,390.

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	160,390.
2a	Tax on investment income for 2013 from Part VI, line 5 — 2a: 5,477.		
b	Income tax for 2013 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	5,477.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	154,913.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	154,913.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount as adjusted** Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	154,913.

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	186,115.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	186,115.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	186,115.

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

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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				154,913.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			0.	
b Total for prior years ___ , ___ , ___		0.		
3 Excess distributions carryover, if any, to 2013				
a From 2008 23,873.				
b From 2009 22,566.				
c From 2010 44,320.				
d From 2011 18,051.				
e From 2012 32,150.				
f Total of lines 3a through e	140,960.			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ $ 186,115.				
a Applied to 2012, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2013 distributable amount				154,913.
e Remaining amount distributed out of corpus	31,202.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below.**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	172,162.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7	23,873.			
9 **Excess distributions carryover to 2014.** Subtract lines 7 and 8 from line 6a	148,289.			
10 Analysis of line 9				
a Excess from 2009 22,566.				
b Excess from 2010 44,320.				
c Excess from 2011 18,051.				
d Excess from 2012 32,150.				
e Excess from 2013 31,202.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 10

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

NONE

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

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

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

SEE STATEMENT 11

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 *Paid during the year*				
ACCESS LIVING FOUNDATION		PUBLIC CHARITY	UNRESTRICTED	1,000.
CATHOLIC THEOLOGICAL UNION		PUBLIC CHARITY	UNRESTRICTED	25,000.
CHICAGO BAR ASSOCIATION		PUBLIC CHARITY	UNRESTRICTED	500.
CHICAGO COUNCIL ON GLOBAL AFFAIRS		PUBLIC CHARITY	UNRESTRICTED	5,000.
CHICAGO FOUNDATION FOR EDUCATION		PUBLIC CHARITY	UNRESTRICTED	500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	186,115.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	2.	
4 Dividends and interest from securities			14	78,037.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	4,404.	
8 Gain or (loss) from sales of assets other than inventory			18	204,011.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		286,454.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 286,454.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes)
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

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

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

b If "Yes," complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

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

▶ x [signature] July 23 2014 ▶ x Trustee

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JEFFREY KRAUSE	[signature]	07/11/14		P00032946

Firm's name ▶ GIMBEL ABRAMS + SINGER Firm's EIN ▶ 36-3663184

Firm's address ▶ 10 S. RIVERSIDE PLAZA, SUITE 1275
CHICAGO, IL 60606-3710 Phone no (312)782-1010

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	FROM TWIN LAKE TOTAL RETURN PARTNERS, L.P. K-1	P	VARIOUS	12/31/13
b	FROM TWIN LAKE TOTAL RETURN PARTNERS, L.P. K-1	P	VARIOUS	12/31/13
c	5,280.590 SHS MFB NORTHERN FDS GLOBAL REAL ESTATE	P	VARIOUS	10/11/13
d	5,881.040 SHS MFB NORTHN FDS LARGE CAP VALUE FD	P	VARIOUS	10/11/13
e	200 SHS KBR INC	P	04/09/13	08/20/13
f	20 SHS MALLINCKRODT PLC	P	04/30/13	09/05/13
g	5 SHS MALLINCKRODT PLC	P	05/07/13	09/05/13
h	800 SHS MC DERMOTT INTL INC	P	05/15/13	09/06/13
i	200 SHS LENDER PROCESSING SVCS INC	P	04/10/13	10/16/13
j	100 SHS LENDER PROCESSING SVCS INC	P	04/26/13	10/16/13
k	300 SHS VODAFONE GROUP PLC NEW	P	04/10/13	10/16/13
l	2,000 SHS GENERAL ELECTRIC	P	01/12/09	02/20/13
m	GENERAL ELECTRIC JUNE 2013 CALL	P	02/20/13	
n	700 SHS GENERAL ELECTRIC	P	02/20/09	02/20/13
o	GENERAL ELECTRIC JUNE 2013 CALL	P	02/20/13	

	(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				36,217.
b				15,503.
c	50,324.		65,477.	<15,153.>
d	71,161.		67,927.	3,234.
e	6,154.		5,858.	296.
f	919.		922.	<3.>
g	230.		235.	<5.>
h	6,035.		7,069.	<1,034.>
i	6,673.		5,056.	1,617.
j	3,337.		2,694.	643.
k	10,753.		8,745.	2,008.
l	39,992.		31,933.	8,059.
m	3,049.			3,049.
n	13,997.		6,608.	7,389.
o	1,067.			1,067.

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a				36,217.
b				15,503.
c				<15,153.>
d				3,234.
e				296.
f				<3.>
g				<5.>
h				<1,034.>
i				1,617.
j				643.
k				2,008.
l				8,059.
m				3,049.
n				7,389.
o				1,067.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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	GENERAL ELECTRIC JUNE 2013 CALL	P	02/25/13	09/25/12
b	GENERAL ELECTRIC JUNE 2013 CALL	P	02/25/13	11/19/12
c	GENERAL ELECTRIC JAN 2013 CALL	P	VARIOUS	12/17/12
d	JOHNSON & JOHNSON JAN 2013 CALL	P	01/14/13	11/21/12
e	JOHNSON & JOHNSON APRIL 2013 CALL	P	02/11/13	01/14/13
f	GENERAL ELECTRIC JULY 2013 CALL	P	02/22/13	02/11/13
g	VERIZON COMMUNICATIONS APRIL 2013 CALL	P	02/25/13	12/07/12
h	JP MORGAN CHASE MARCH 2013 CALL	P	01/14/13	12/21/12
i	JP MORGAN CHASE JUNE 2013 CALL	P	02/11/13	01/14/13
j	1,600 SHS GENERAL GROWTH	P	VARIOUS	01/18/13
k	GENERAL GROWTH JAN 2013 CALL	P	10/31/11	01/18/13
l	GENERAL GROWTH JAN 2013 CALL	P	VARIOUS	08/29/12
m	48 SHS ROUSE PPRYS INC COM	P	02/11/13	01/18/13
n	GENERAL GROWTH JULY 2013 CALL	P	05/14/13	12/07/12
o	GENERAL GROWTH JULY 2013 CALL	P	05/14/13	04/03/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,209.		2,031.	178.
b	5,794.		12,978.	<7,184.>
c	292.			292.
d	200.		536.	<336.>
e	743.		2,104.	<1,361.>
f	3,031.		4,904.	<1,873.>
g	1,165.		1,545.	<380.>
h	1,515.		2,195.	<680.>
i	2,545.		3,845.	<1,300.>
j	26,599.		11,333.	15,266.
k	2,049.			2,049.
l	7,817.			7,817.
m	1,391.		860.	531.
n	17,171.		30,032.	<12,861.>
o	665.		6,979.	<6,314.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				178.
b				<7,184.>
c				292.
d				<336.>
e				<1,361.>
f				<1,873.>
g				<380.>
h				<680.>
i				<1,300.>
j				15,266.
k				2,049.
l				7,817.
m				531.
n				<12,861.>
o				<6,314.>

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	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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	APPLE COMPUTERS JAN 2015 CALL	P	04/26/13	09/27/12
b	APPLE COMPUTERS AUG 2013 CALL	P	04/30/13	04/26/13
c	APPLE COMPUTERS APRIL 2014 CALL	P	05/10/13	04/30/13
d	1,600 SHS JOHNSON & JOHNSON	P	12/20/11	05/22/13
e	JOHNSON & JOHNSON OCT 2013 CALL	P	VARIOUS	05/22/13
f	VERIZON COMMUNICATIONS JUNE 2013 CALL	P	VARIOUS	06/07/13
g	VERIZON COMMUNICATIONS JUNE 2013 CALL	P	06/28/13	06/25/13
h	200 SHS INTEL CORP	P	10/03/12	06/28/13
i	QUALCOMM INC APRIL 2013 CALL	P	04/18/13	02/11/13
j	QUALCOMM INC APRIL 2013 CALL	P	04/23/18	04/18/13
k	GENERAL GROWTH OCT 2013 CALL	P	08/05/13	05/14/13
l	GENERAL GROWTH OCT 2013 CALL	P	09/03/13	05/14/13
m	APPLE COMPUTERS AUG 2013 CALL	P	08/13/13	08/05/13
n	APPLE COMPUTERS AUG 2013 CALL	P	08/14/13	08/13/13
o	APPLE COMPUTERS OCT 2013 CALL	P	08/26/13	08/14/13

	(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	17,330.		1,404.	15,926.
b	1,548.		2,884.	<1,336.>
c	3,097.		3,352.	<255.>
d	119,989.		102,776.	17,213.
e	5,095.			5,095.
f	142.			142.
g	264.		219.	45.
h	4,816.		4,576.	240.
i	650.		12.	638.
j	831.		1,445.	<614.>
k	4,089.		1,391.	2,698.
l	26,676.		1,629.	25,047.
m	266.		223.	43.
n	361.		1,799.	<1,438.>
o	1,856.		1,813.	43.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				15,926.
b				<1,336.>
c				<255.>
d				17,213.
e				5,095.
f				142.
g				45.
h				240.
i				638.
j				<614.>
k				2,698.
l				25,047.
m				43.
n				<1,438.>
o				43.

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**

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8 } **3**

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	APPLE COMPUTERS DEC 2013 CALL	P	09/12/13	08/26/13
b	1,300 SHS GENERAL ELECTRIC	P	02/20/09	09/18/13
c	2,000 SHS GENERAL ELECTRIC	P	03/04/09	09/18/13
d	300 SHS GENERAL ELECTRIC	P	06/08/09	09/18/13
e	GENERAL ELECTRIC JAN 2014 CALL	P	VARIOUS	09/18/13
f	GENERAL ELECTRIC JAN 2014 CALL	P	09/19/13	02/25/13
g	GENERAL ELECTRIC SEPT 2013 CALL	P	08/16/13	02/25/13
h	GENERAL ELECTRIC NOV 2013 CALL	P	08/21/13	08/16/13
i	GENERAL ELECTRIC DEC 2013 CALL	P	08/28/13	08/21/13
j	110 SHS VERIZON COMMUNICATIONS	P	10/03/12	07/05/13
k	790 SHS VERIZON COMMUNICATIONS	P	10/22/12	07/05/13
l	VERIZON COMMUNICATIONS OCT 2013 CALL	P	VARIOUS	07/05/13
m	VERIZON COMMUNICATIONS OCT 2013 CALL	P	08/05/13	02/25/13
n	VERIZON COMMUNICATIONS SEPT 2013 CALL	P	VARIOUS	06/28/13
o	VERIZON COMMUNICATIONS SEPT 2013 CALL	P	09/13/13	09/03/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,295.		1,105.	1,190.
b	25,996.		12,273.	13,723.
c	39,994.		12,830.	27,164.
d	5,999.		4,054.	1,945.
e	12,905.			12,905.
f	717.		943.	<226.>
g	2,429.		2,251.	178.
h	2,609.		2,331.	278.
i	2,489.		2,031.	458.
j	5,059.		5,094.	<35.>
k	36,332.		35,271.	1,061.
l	1,543.			1,543.
m	171.		451.	<280.>
n	724.			724.
o	284.		485.	<201.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				1,190.
b				13,723.
c				27,164.
d				1,945.
e				12,905.
f				<226.>
g				178.
h				278.
i				458.
j				<35.>
k				1,061.
l				1,543.
m				<280.>
n				724.
o				<201.>

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter "-0-" in Part I, line 8 } 3

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	VERIZON COMMUNICATIONS OCT 2013 CALL	P	09/18/13	09/13/13
b	400 SHS JP MORGAN CHASE	P	07/10/12	07/01/13
c	300 SHS JP MORGAN CHASE	P	07/10/12	07/01/13
d	JP MORGAN CHASE SEPT 2013 CALL	P	VARIOUS	07/01/13
e	JP MORGAN CHASE JAN 2014 CALL	P	08/23/13	08/06/13
f	JP MORGAN CHASE JAN 2014 CALL	P	09/03/13	08/06/13
g	JP MORGAN CHASE SEPT 2013 CALL	P	08/06/13	02/11/13
h	QUALCOMM INC OCT 2013 CALL	P	09/10/13	04/23/13
i	QUALCOMM INC AUG 2013 CALL	P	08/15/13	06/28/13
j	QUALCOMM INC AUG 2013 CALL	P	VARIOUS	08/15/13
k	GENERAL GROWTH OCT 2013 CALL	P	10/14/13	05/14/13
l	GENERAL GROWTH JAN 2014 CALL	P	10/18/13	08/05/13
m	GENERAL GROWTH JAN 2014 CALL	P	10/18/13	09/03/13
n	APPLE COMPUTERS JAN 2015 CALL	P	12/02/13	09/28/12
o	APPLE COMPUTERS JAN 2015 CALL	P	11/01/13	05/10/13

	(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	535.		715.	<180.>
b	16,795.		13,659.	3,136.
c	12,596.		10,245.	2,351.
d	2,474.			2,474.
e	2,977.		2,093.	884.
f	6,947.		4,141.	2,806.
g	4,395.		9,675.	<5,280.>
h	1,750.		1,751.	<1.>
i	201.		108.	93.
j	324.			324.
k	8,079.		205.	7,874.
l	1,989.		1,751.	238.
m	4,596.		11,881.	<7,285.>
n	20,562.		7,160.	13,402.
o	3,607.		6,213.	<2,606.>

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				<180.>
b				3,136.
c				2,351.
d				2,474.
e				884.
f				2,806.
g				<5,280.>
h				<1.>
i				93.
j				324.
k				7,874.
l				238.
m				<7,285.>
n				13,402.
o				<2,606.>

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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	APPLE COMPUTERS NOV 2013 CALL	P	10/14/13	09/12/13
b	APPLE COMPUTERS DEC 2013 CALL	P	10/18/13	10/14/13
c	APPLE COMPUTERS APRIL 2014 CALL	P	11/29/13	10/18/13
d	APPLE COMPUTERS JULY 2014 CALL	P	12/23/13	11/29/13
e	200 SHS GENERAL ELECTRIC	P	06/08/09	12/18/13
f	GENERAL ELECTRIC OCT 2013 CALL	P	10/18/13	08/06/13
g	GENERAL ELECTRIC JAN 2014 CALL	P	10/01/13	08/28/13
h	GENERAL ELECTRIC JAN 2015 CALL	P	VARIOUS	12/18/13
i	GENERAL ELECTRIC DEC 2013 CALL	P	11/25/13	10/18/13
j	GENERAL ELECTRIC MARCH 2014 CALL	P	12/30/13	11/25/13
k	GENERAL ELECTRIC JUNE 2014 CALL	P	12/11/13	10/01/13
l	VERIZON COMMUNICATIONS DEC 2013 CALL	P	10/18/13	09/18/13
m	VERIZON COMMUNICATIONS NOV 2013 CALL	P	VARIOUS	10/30/13
n	VERIZON COMMUNICATIONS DEC 2013 CALL	P	VARIOUS	11/12/13
o	VERIZON COMMUNICATIONS DEC 2013 CALL	P	VARIOUS	11/18/13

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,227.		1,614.	<387.>
b	1,692.		2,093.	<401.>
c	2,197.		3,545.	<1,348.>
d	3,636.		4,617.	<981.>
e	3,991.		2,703.	1,288.
f	202.		23.	179.
g	2,109.		3,211.	<1,102.>
h	980.			980.
i	172.		638.	<466.>
j	727.		1,163.	<436.>
k	393.		751.	<358.>
l	925.		1,235.	<310.>
m	218.			218.
n	129.			129.
o	241.			241.

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				<387.>
b				<401.>
c				<1,348.>
d				<981.>
e				1,288.
f				179.
g				<1,102.>
h				980.
i				<466.>
j				<436.>
k				<358.>
l				<310.>
m				218.
n				129.
o				241.

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	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	

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	VERIZON COMMUNICATIONS JAN 2014 CALL	P	12/30/13	12/23/13
b	QUALCOMM INC JAN 2014 CALL	P	11/27/13	09/10/13
c	QUALCOMM INC OCT 2013 CALL	P	VARIOUS	09/10/13
d	QUALCOMM INC NOV 2013 CALL	P	VARIOUS	10/23/13
e	QUALCOMM INC DEC 2013 CALL	P	12/06/13	11/18/13
f	QUALCOMM INC APRIL 2014 CALL	P	12/30/13	11/27/13
g	QUALCOMM INC DEC 2013 CALL	P	VARIOUS	12/06/13
h	GOLDMAN SACHS-CLASS ACTION PROCEEDS	P	VARIOUS	10/03/13
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	391.		334.	57.
b	2,317.		2,210.	107.
c	257.			257.
d	137.			137.
e	169.		21.	148.
f	2,596.		2,147.	449.
g	345.			345.
h	94.			94.
i	6,296.			6,296.
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				57.
b				107.
c				257.
d				137.
e				148.
f				449.
g				345.
h				94.
i				6,296.
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	204,011.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

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05-01-13

MINOW FAMILY FOUNDATION
C/O SIDLEY AUSTIN LLP 36-6169301

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHICAGO HISTORICAL SOCIETY		PUBLIC CHARITY	UNRESTRICTED	10,000.
CHICAGO LEADERSHIP PRAYER BREAKFAST		PUBLIC CHARITY	UNRESTRICTED	100.
CHICAGO SYMPHONY ORCHESTRA		PUBLIC CHARITY	UNRESTRICTED	2,000.
FREINDS OF WINNETKA LIBRARY		PUBLIC CHARITY	UNRESTRICTED	100.
GOLDEN APPLE FOUNDATION		PUBLIC CHARITY	UNRESTRICTED	1,000.
INTER-FAITH FAMILY.COM		PUBLIC CHARITY	UNRESTRICTED	500.
JCC		PUBLIC CHARITY	UNRESTRICTED	100.
JEWISH FEDERATION OF CHICAGO		PUBLIC CHARITY	UNRESTRICTED	10,000.
JOHN F. KENNEDY LIBRARY FOUNDATION		PUBLIC CHARITY	UNRESTRICTED	200.
JUVENILE DIABETES FOUNDATION		PUBLIC CHARITY	UNRESTRICTED	100.
Total from continuation sheets				154,115.

MINOW FAMILY FOUNDATION
C/O SIDLEY AUSTIN LLP 36-6169301

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JUVENILE PROTECTIVE ASSOCIATION		PUBLIC CHARITY	UNRESTRICTED	1,000.
LYRIC OPERA		PUBLIC CHARITY	UNRESTRICTED	5,000.
MAYO CLINIC		PUBLIC CHARITY	UNRESTRICTED	1,000.
MILLENIUM PARK INC.		PUBLIC CHARITY	UNRESTRICTED	10,000.
NATIONAL MUSEUM OF AMERICAN JEWISH HISTORY		PUBLIC CHARITY	UNRESTRICTED	1,000.
NORTHWESTERN UNIVERSITY		PUBLIC CHARITY	UNRESTRICTED	25,000.
RAND CORPORATION		PUBLIC CHARITY	UNRESTRICTED	1,000.
RAVINIA FESTIVAL		PUBLIC CHARITY	UNRESTRICTED	25,000.
REHABILITATION INSTITUTE OF CHICAGO		PUBLIC CHARITY	UNRESTRICTED	100.
S & A, TRUSTEE KANOON MAGNET SCHOOL		PUBLIC CHARITY	UNRESTRICTED	1,050.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WOMEN'S BOARD		PUBLIC CHARITY	UNRESTRICTED	200.
WTTW		PUBLIC CHARITY	UNRESTRICTED	25,000.
ADLAI STEVENSON CENTER ON DEMOCRACY		PUBLIC CHARITY	UNRESTRICTED	250.
ALZHEIMER'S ASSOCIATION		PUBLIC CHARITY	UNRESTRICTED	1,100.
AMERICAN DIABETES ASSOCIATION		PUBLIC CHARITY	UNRESTRICTED	150.
AMERICAN JEWISH WORLD SERVICES		PUBLIC CHARITY	UNRESTRICTED	100.
ARIEL EDUCATION INITIATIVE		PUBLIC CHARITY	UNRESTRICTED	500.
CHICAGO PUBLIC LIBRARY ASSOCIATION		PUBLIC CHARITY	UNRESTRICTED	2,000.
COMMON SENSE MEDIA		PUBLIC CHARITY	UNRESTRICTED	500.
COOK COUNTY JUSTICE FOR CHILDREN		PUBLIC CHARITY	UNRESTRICTED	5,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FCBA FOUNDATION		PUBLIC CHARITY	UNRESTRICTED	250.
HARVARD LAW SCHOOL		PUBLIC CHARITY	UNRESTRICTED	15,000.
HORIZON HOSPICE AND PALLIATIVE CARE		PUBLIC CHARITY	UNRESTRICTED	500.
ILLINOIS JUSTICE - MOVING TRAIN, INC		PUBLIC CHARITY	UNRESTRICTED	1,000.
ILLINOIS MENTORING PARTNERSHIP		PUBLIC CHARITY	UNRESTRICTED	250.
LORAS COLLEGE - WRESTLING		PUBLIC CHARITY	UNRESTRICTED	100.
LSC SHOAH FOUNDATION		PUBLIC CHARITY	UNRESTRICTED	1,000.
MARSHALL M BROTON FELLOWSHIP		PUBLIC CHARITY	UNRESTRICTED	5,000.
MIKVA CHALLENGE		PUBLIC CHARITY	UNRESTRICTED	1,000.
MISERICORDIA		PUBLIC CHARITY	UNRESTRICTED	500.
Total from continuation sheets				

MINOW FAMILY FOUNDATION
C/O SIDLEY AUSTIN LLP 36-6169301

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE HILOGOS FOUNDATION		PUBLIC CHARITY	UNRESTRICTED	100.
WBEZ		PUBLIC CHARITY	UNRESTRICTED	365.
Total from continuation sheets				

323631
05-01-13

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN	2.	2.	
TOTAL TO PART I, LINE 3	2.	2.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BNY MELLON	9,847.	170.	9,677.	9,677.	
FROM TWIN LAKE TOTAL RETURN PARTNERS L.P. K-1	14,950.	0.	14,950.	14,950.	
NORTHERN TRUST	28,929.	0.	28,929.	28,929.	
OPTIONS EXPRESS	30,607.	6,126.	24,481.	24,481.	
TO PART I, LINE 4	84,333.	6,296.	78,037.	78,037.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM TWIN LAKE TOTAL RETURN PARTNERS L.P. K-1	4,404.	4,404.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,404.	4,404.	

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID	1,516.	1,516.		0.
ILLINOIS FILING FEE	15.	0.		0.
FEDERAL EXCISE TAX	48.	48.		0.
FILING AND PRINTING FEE	10.	0.		0.
TO FORM 990-PF, PG 1, LN 18	1,589.	1,564.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES FROM TWIN LAKE TOTAL RETURN	2,130.	2,130.		0.
OTHER EXPENSES FROM TWIN LAKE TOTAL RETURN	317.	317.		0.
BANK SERVICE CHARGES	35.	35.		0.
MANAGEMENT FEES FROM BNY MELLON	6,197.	6,197.		0.
TO FORM 990-PF, PG 1, LN 23	8,679.	8,679.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TEVA PHARMACEUTICAL IND	23,672.	260,520.
NORTHERN TRUST CORP	117,099.	384,708.
GOLDMAN SACHS GROUP INC	25,078.	53,178.
GENERAL GROWTH PPTYS INC	194,053.	417,978.
GENERAL ELECTRIC CO COM	47,303.	98,105.
GENERAL ELECTRIC CO COM-OPEN OPTIONS	<6,053.>	<12,095.>
GENERAL ELECTRIC CO	39,360.	67,272.
JOHNSON & JOHNSON COM	35,478.	54,954.
GENERAL GROWTH PPTYS - OPEN OPTIONS	<21,819.>	<16,086.>
APPLE COMPUTER INC COM	117,622.	168,306.
APPLE COMPUTER INC COM - OPEN OPTIONS	<18,659.>	<20,456.>
JOHNSON & JOHNSON COM	0.	0.

JOHNSON & JOHNSON COM - OPEN OPTIONS	0.	0.
INTEL CORP	51,053.	49,324.
INTEL CORP	0.	0.
VERIZON COMMUNICATIONS	249,012.	245,700.
VERIZON COMMUNICATIONS - OPEN OPTIONS	<3,509.>	<2,230.>
JP MORGAN CHASE CO	41,575.	58,480.
JP MORGAN CHASE CO - OPEN OPTIONS	<7,309.>	<12,173.>
QUALCOMM INC COM	110,770.	126,225.
QUALCOMM INC COM - OPEN OPTIONS	<2,281.>	<2,504.>
BNY MELLON - SEE SCHEDULE I ATTACHED	859,882.	993,529.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,852,327.	2,912,735.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MICROSOFT CORP 2.95%	50,515.	50,524.
MEDTRONIC INC 3% DUE 3-15-15	74,969.	77,383.
PRAXAIR INC 3.25% DUE 9-15-15	75,810.	78,351.
TOTAL TO FORM 990-PF, PART II, LINE 10C	201,294.	206,258.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MFB NORTHERN LARGE CAP	COST	0.	0.
TALON TOTAL RETURN PARTNERS L.P.	COST	0.	0.
MFC ISHARES TR MSCI INDEX	COST	47,145.	70,413.
MFC ISHARES TR MSCI EMERGING	COST	9,632.	12,531.
MFB NORTHERN GLOBAL REAL ESTATE INDEX	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		56,777.	82,944.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JOSEPHINE MINOW 660 WINNETKA MEWS WINNTEKA, IL 60093	PRES,DIRECTOR 5.00	0.	0.	0.
FRANKLIN A CHANEN 7515 N. PELICAN BAY BLVD, 3B NAPLES, FL 34108	VP,TREAS,DIR 0.25	0.	0.	0.
NEWTON MINOW 660 WINNETKA MEWS WINNETKA, IL 60093	VP,SECY,DIR 0.25	0.	0.	0.
KATHY SCHULTZ 1 SOUTH DEARBORN STREET CHICAGO, IL 60603	ASST SECY 1.00	0.	0.	0.
S NELL MINOW 4102 N RIVER ST MCLEAN, VA 22101	DIRECTOR 0.25	0.	0.	0.
MARTHA L MINOW 75 FRESH POND PARKWAY CAMBRIDGE, MA 02138	DIRECTOR 0.25	0.	0.	0.
MARY R MINOW 10279 PALO VISTA ROAD CUPERTINO, CA 95014	DIRECTOR 0.25	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF PART XV - LINE 1A LIST OF FOUNDATION MANAGERS STATEMENT 10

NAME OF MANAGER

JOSEPHINE MINOW
NEWTON MINOW

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION PART XV, LINES 2A THROUGH 2D STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

J MINOW-MINOW FAMILY FDN. 1 S.DEARBORN,CHGO.,IL 60603

TELEPHONE NUMBER

312-853-7555

FORM AND CONTENT OF APPLICATIONS

LETTER FORM IS SUGGESTED, ALTHOUGH NOT REQUIRED. NO SPECIAL MATERIAL IS REQUIRED.

ANY SUBMISSION DEADLINES

NONE

RESTRICTIONS AND LIMITATIONS ON AWARDS

NONE

Asset detail

Minow Family Foundation-IMA
EIN: 36-6169301
12/31/13

Equities

U.S. large cap

Shares/par value	Description	Market price	Market value	Tax cost
250	Eaton Corp PLC (ETN)	$ 76.1200	$ 19,030.00	14,770.74
200	Agilent Technologies Inc (A)	57.1900	11,438.00	8,425.56
100	Air Products & Chemicals Inc (APD)	111.7800	11,178.00	8,609.50
350	American International Group Inc (AIG)	51.0500	17,867.50	14,460.55
100	Apache Corp (APA)	85.9400	8,594.00	7,553.50
44	Apple Inc (AAPL)	561.0200	24,684.88	18,855.66
225	Beam Inc (BEAM)	68.0600	15,313.50	13,997.00
600	Broadcom Corp Cl A (BRCM)	29.6450	17,787.00	19,318.70
1,400	Brocade Communications Systems Inc (BRCD)	8.8650	12,411.00	7,882.20
100	Cameron International Corporation (CAM)	59.5300	5,953.00	5,472.99
500	Carnival Corp (CCL)	40.1700	20,085.00	17,022.83
160	Caterpillar Inc (CAT)	90.8100	14,529.60	13,814.19
200	Citrix Sys Inc (CTXS)	63.2500	12,650.00	13,365.98
350	Digital Realty Trust Inc (DLR)	49.1200	17,192.00	23,090.68
130	Dover Corp (DOV)	96.5400	12,550.20	9,499.89

Equities

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
300	DU Pont (E I) De Nemours And (DD) Company	64.9700	19,491.00	15,412.78
900	E M C Corp Mass (EMC)	25.1500	22,635.00	20,632.07
200	Express Scripts Holdings, Inc. (ESRX)	70.2400	14,048.00	12,235.97
150	Exxon Mobil Corp (XOM)	101.2000	15,180.00	13,135.49
200	Fedex Corp (FDX)	143.7700	28,754.00	18,981.49
500	General Electric Company (GE)	28.0300	14,015.00	11,432.14
305	Gilead Sciences Inc (GILD)	75.1000	22,905.50	15,437.79
325	Glaxo Smithkline PLC Spons ADR (GSK)	53.3900	17,351.75	15,941.27
110	International Business Machines (IBM) Corporation	187.5700	20,632.70	21,321.82
350	JP Morgan Chase & Co (JPM)	58.4800	20,468.00	17,108.23
250	Johnson Controls Inc (JCI)	51.3000	12,825.00	8,534.98
900	Juniper Networks Inc (JNPR)	22.5700	20,313.00	14,736.30
400	Merck & Co Inc (MRK)	50.0500	20,020.00	18,231.46
400	Metlife Inc (MET)	53.9200	21,568.00	14,959.96
425	Mondelez International (MDLZ)	35.3000	15,002.50	13,127.52
240	National Oilwell Varco Inc. (NOV)	79.5300	19,087.20	16,299.60
240	Nucor Corp (NUE)	53.3800	12,811.20	10,463.97
200	Occidental Petroleum Corp (OXY)	95.1000	19,020.00	17,013.17
400	Oracle Corp (ORCL)	38.2600	15,304.00	13,309.97
115	P V H Corp (PVH)	136.0200	15,642.30	12,776.85
200	The Procter & Gamble Company (PG)	81.4100	16,282.00	15,642.00
200	Qualcomm Inc (QCOM)	74.2500	14,850.00	13,049.97
240	Schlumberger Ltd (SLB)	90.1100	21,626.40	17,734.80
900	Skyworks Solutions Inc (SWKS)	28.5600	25,704.00	19,541.55
300	Target Corp (TGT)	63.2700	18,981.00	20,216.47

Equities

Minow Family Foundation-IMA
EIN: 36-6169301
12/31/13

U.S. large cap
continued

Shares/par value	Description	Market price	Market value	Tax cost
400	Teva Pharmaceutical Inds Ltd ADR (TEVA)	40.0800	16,032.00	15,671.53
450	Textron Inc (TXT)	36.7600	16,542.00	11,888.96
200	The Travelers Companies Inc (TRV)	90.5400	18,108.00	16,689.25
110	Union Pac Corp (UNP)	168.0000	18,480.00	16,019.30
195	United Technologies Corp (UTX)	113.8000	22,191.00	18,375.58
300	Wells Fargo & Company (WFC)	45.4000	13,620.00	11,349.56
Total U.S. large cap			**$ 790,754.23**	**$ 673,411.77**

U.S. mid cap

Shares/par value	Description	Market price	Market value	Tax cost
1,500	American Eagle Outfitters Inc New (AEO)	$ 14.4000	$ 21,600.00	$ 25,437.39
300	Brinks Co (BCO)	34.1400	10,242.00	8,022.55
350	Edwards Lifesciences Corp (EW)	65.7600	23,016.00	25,063.11
200	Hill-Rom Holdings Inc (HRC)	41.3400	8,268.00	6,971.97
125	Jones Lang Lasalle Inc (JLL) N/C From Lasalle Partners 3/12/99	102.3900	12,798.75	11,386.18
200	Miller (Herman) Inc (MLHR)	29.5200	5,904.00	5,233.98
200	Reinsurance Group Of America (RGA) Incorporated	77.4100	15,482.00	12,709.00
600	Robert Half Intl Inc (RHI)	41.9900	25,194.00	19,885.10
450	Teradata Corporation (TDC)	45.4900	20,470.50	22,935.97
225	Tidewater Inc (TDW)	59.2700	13,335.75	11,730.65
350	Whiting Petroleum Corp (WLL)	61.8700	21,654.50	16,695.06
Total U.S. mid cap			**$ 177,965.50**	**$ 166,070.96**

Minow Family Foundation-IMA
EIN: 36-6169301
12/31/13

Developed international

Shares/par value	Description	Market price	Market value	Tax cost
220	Covidien PLC (COV)	$ 68.1000	$ 14,982.00	$ 12,824.21
250	Vodafone Group PLC (VOD) Sponsored ADR	39.3100	9,827.50	7,575.47
Total developed international			**$ 24,809.50**	**$ 20,399.68**
Total equities			**$ 993,529.23**	**$ 859,882.41**

SCHEDULE I

Form **8868** (Rev. January 2014)

Department of the Treasury
Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

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

OMB No. 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ▶ [X]
- 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

Type or print File by the due date for filing your return. See instructions	Name of exempt organization or other filer, see instructions. MINOW FAMILY FOUNDATION C/O SIDLEY AUSTIN LLP	Employer identification number (EIN) or 36-6169301
	Number, street, and room or suite no. If a P.O. box, see instructions. ONE SOUTH DEARBORN STREET	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. CHICAGO, IL 60603	

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

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

- The books are in the care of ▶ NEWTON N. MINOW
ONE SOUTH DEARBORN STREET, CHICAGO, IL - 60603
Telephone No. ▶ (312) 853-7555 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 AUGUST 15, 2014 , to file the exempt organization return for the organization named above. The extension is for the organization's return for:
▶ [X] calendar year 2013 or
▶ [ ] tax year beginning ________, and ending ________.

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**	$ 7,001.
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**	$ 2,201.
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**	$ 4,800.

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.