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Form **990-PF**

Return of Private Foundation

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

OMB No 1545-0052

2013

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning 8/1/2013, and ending 7/31/2014

Name of foundation PERLSTEIN FOUNDATION			A Employer identification number 36-6056784	
Number and street (or P O box number if mail is not delivered to street address) c/o HOWARD ARVEY, 225 W WACKER DRIVE, 30TH FLOOR		Room/suite	B Telephone number (see instructions) (312) 201-2559	
City or town CHICAGO	State IL	ZIP code 60606-3007		
Foreign country name	Foreign province/state/country	Foreign postal code	C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change			D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation			E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,226,174		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	25,493	25,493		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	46,933			
	b Gross sales price for all assets on line 6a 80,229				
	7 Capital gain net income (from Part IV, line 2)		46,933		
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	72,426	72,426	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	131	131		
	b Accounting fees (attach schedule)	950	950		
	c Other professional fees (attach schedule)	10,302	10,302		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	66			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	90	90		
	24 Total operating and administrative expenses. Add lines 13 through 23	11,539	11,473	0	0
	25 Contributions, gifts, grants paid	60,000			60,000
26 Total expenses and disbursements. Add lines 24 and 25	71,539	11,473	0	60,000	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	887				
b Net investment income (if negative, enter -0-)		60,953			
c Adjusted net income (if negative, enter -0-)			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	6,662	6,445	6,445
	2	Savings and temporary cash investments	2,098	1,372	1,372
	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)	2,054	1,812	2,324
	b	Investments—corporate stock (attach schedule)	806,979	812,944	1,216,033
	c	Investments—corporate bonds (attach schedule)	3,893		
	11	Investments—land, buildings, and equipment basis ▶			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	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)	821,686	822,573	1,226,174	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	821,686	822,573	
30	Total net assets or fund balances (see instructions)	821,686	822,573		
31	Total liabilities and net assets/fund balances (see instructions)	821,686	822,573		

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	821,686
2	Enter amount from Part I, line 27a	2	887
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	822,573
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	822,573

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	Publicly Traded Securities			
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 80,229		33,296	46,933	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				46,933
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 46,933
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 0

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	49,875	990,105	0.050373
2011	47,872	894,427	0.053523
2010	43,887	894,879	0.049042
2009	30,000	822,168	0.036489
2008	25,075	755,176	0.033204
2	Total of line 1, column (d)		2 0.222631
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 0.044526
4	Enter the net value of noncharitable-use assets for 2013 from Part X, line 5		4 1,169,506
5	Multiply line 4 by line 3		5 52,073
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 610
7	Add lines 5 and 6		7 52,683
8	Enter qualifying distributions from Part XII, line 4		8 60,000

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 <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	610	
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	0	
3	Add lines 1 and 2	3	610	
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	610	
6	Credits/Payments.			
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a		
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	0	
8	Enter any penalty for underpayment of estimated tax. Check here <input 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	9	610	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	0	
11	Enter the amount of line 10 to be: Credited to 2014 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	0	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
b		X
c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ HOWARD ARVEY Telephone no ▶ (312) 201-2559 Located at ▶ 225 W Wacker Drive, 30th Floor Chicago IL ZIP+4 ▶ 60606-3007			
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? See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 _____, 20 _____, 20 _____, 20 _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 _____, 20 _____, 20 _____, 20 _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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)

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)? (see instructions) 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)? Yes 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? 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? Yes 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? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes 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
Anthony D. Perlstein 220 W. Campus Dr, Ste 100, Arlington Heights, IL 60004	Pres. & Director	0		
Judy C. Cooper 93 Forest Ave. Bangor, ME 04401	V.P. & Director	0		
Howard Arvey 225 W. Wacker Dr., 30th Flr, Chicago, IL 60606	Sec. & Director	0		
Jan Philipsborn 6 Villa Court, PO Box 2570, Sun Valley, ID 83353	Treas. & Director	0		

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

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

Total number of other employees paid over \$50,000 ▶ 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 (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		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 NOT APPLICABLE	
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 NOT APPLICABLE		
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0

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	1,165,451
b	Average of monthly cash balances	1b	21,865
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,187,316
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	1,187,316
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	17,810
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,169,506
6	Minimum investment return. Enter 5% of line 5	6	58,475

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	58,475
2a	Tax on investment income for 2013 from Part VI, line 5	2a	610
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	610
3	Distributable amount before adjustments Subtract line 2c from line 1	3	57,865
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	57,865
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	57,865

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	60,000
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	60,000
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	610
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	59,390

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				57,865
2 Undistributed income, if any, as of the end of 2013.				
a Enter amount for 2012 only			0	
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		1,455		
e From 2012		620		
f Total of lines 3a through e	2,075			
4 Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 60,000				
a Applied to 2012, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2013 distributable amount				57,865
e Remaining amount distributed out of corpus	2,135			
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	4,210			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2012 Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	4,210			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011		1,455		
d Excess from 2012		620		
e Excess from 2013		2,135		

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

- 1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling ▶
- b** Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year				(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					0
b 85% of line 2a					0
c Qualifying distributions from Part XII, line 4 for each year listed					0
d Amounts included in line 2c not used directly for active conduct of exempt activities					0
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					0
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter:					
(1) Value of all assets					0
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					0
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					0
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					0
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					0
(3) Largest amount of support from an exempt organization					0
(4) Gross investment income					0

Part XV Supplementary Information (Complete this part only if the 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).)

NONE

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

NONE

- 2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

- a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:
-
- b** The form in which applications should be submitted and information and materials they should include:
-
- c** Any submission deadlines:
-
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> SEE "SCHEDULE 7 ATTACHMENT"				60,000
Total				▶ 3a 60,000
b <i>Approved for future payment</i>				
Total				▶ 3b 0

FORM 990-PF FOR FISCAL YEAR 8/1/2013 - 7/31/2014

	Column (a) Revenue and Expenses Per Books	Column (b) Net Investment Income	
SCHEDULE 1: <u>Part I, Line 16a, Legal Costs</u>			
Edwards Wildman Palmer LLLP - Legal Costs	<u>131</u>	<u>131</u>	
SCHEDULE 2: <u>Part I, Line 16b, Tax Returns Preparation Fees</u>			
HLS Accounting and Tax Services, Inc. - Tax Returns Preparation Fee	<u>950</u>	<u>950</u>	
SCHEDULE 3: <u>Part I, Line 16c, Other Professional Fees</u>			
William Blair & Company, LLC - Investment Account Fees	<u>10,302</u>	<u>10,302</u>	
SCHEDULE 4: <u>Part I, Line 18, Taxes</u>			
Form 990-PF Excise Tax Payment for FYE 7/31/2013	<u>66</u>		
SCHEDULE 5: <u>Part I, Line 23, Other Expenses</u>			
Illinois Attorney General Filing Fee for AG990-IL for FYE 7/31/2013	15	15	
Secretary of State of Illinois - Annual Report Filing Fee	10	10	
Wire Transfer Fees	65	65	
Total to Part I, Line 23, Other Expenses	<u>90</u>	<u>90</u>	
SCHEDULE 6: <u>Part II, Investments, Lines 10a, 10b and 10c</u>			
	7/31/2013	7/31/2014	
	Book Value	Book Value	FMV
<u>Line 10a - U.S. and State Government Obligations</u>			
See "Schedule 6 Attachment, Page 1" - Totals to Part II, Line 10a	<u>2,054</u>	<u>1,812</u>	<u>2,324</u>
<u>Line 10b - Corporate Stock</u>			
See "Schedule 6 Attachment, Pages 1 thru 5" - Totals to Part II, Line 10b	<u>806,979</u>	<u>812,944</u>	<u>1,216,033</u>
<u>Line 10c - Corporate Bonds</u>			
Bonds Defaulted during FYE 7/31/2014	<u>3,893</u>	<u>0</u>	<u>0</u>
SCHEDULE 7: <u>Part XV - Line 3 - Grants and Contributions Paid</u>			
See "Schedule 7 Attachment" which is a 3-page listing of Grants made during the FYE 7/31/2014	<u>60,000</u>		

PORTFOLIO VALUATION WITH TAX LOTS

452-91160-16 RR#: 294

July 31, 2014

DJIA 16,563 S&P500 1,930

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
CASH												
					0		0	0.0			0	0.0
MONEY MARKET FUNDS												
		wbrxxx										
			WILLIAM BLAIR FUNDS		1,371		1,371	0.1			0	0.0
			READY RESERVES FUND		1,371		1,371	0.1			0	0.0
FNMA												
06-26-06	2,046.62700	31407sjy9	FNMA GTD PASS THRU POOL#839179	88.53	1,812	113.59	2,324	0.1	512 L	28.2%	133	5.7
			6.500% Due 11-01-35		1,812		2,335	0.1	0 S 512 L		133	5.7
COMMON STOCK												
06-20-06	102	munm	3M COMPANY	80.06	8,166	140.89	14,370	1.1	6,204 L	75.9	348	2.4
07-18-06	91	munm	3M COMPANY	70.63	6,427	140.89	12,820	1.0	6,393 L	99.4	311	2.4
10-18-11	67	munm	3M COMPANY	77.90	5,219	140.89	9,439	0.7	4,220 L	80.8	229	2.4
	260			76.20	19,813	140.89	36,631	3.0	16,818	84.8	889	2.4
04-27-06	143	abt	ABBOTT LABORATORIES	20.10	2,874	42.12	6,023	0.4	3,148 L	109.5	125	2.0
07-18-06	120	abt	ABBOTT LABORATORIES	21.37	2,565	42.12	5,054	0.4	2,489 L	97.0	105	2.0
03-09-11	52	abt	ABBOTT LABORATORIES	23.59	1,227	42.12	2,190	0.1	963 L	78.4	45	2.0
	315			21.16	6,666	42.12	13,267	1.0	6,600	99.0	277	2.0
04-27-06	143	abbv	ABBVIE INC	21.79	3,117	52.34	7,484	0.6	4,367 L	140.1	280	3.7
07-18-06	120	abbv	ABBVIE INC	23.18	2,781	52.34	6,280	0.5	3,499 L	125.7	235	3.7
03-09-11	52	abbv	ABBVIE INC	25.59	1,330	52.34	2,721	0.2	1,390 L	104.5	101	3.7
	315			22.95	7,229	52.34	16,487	1.3	9,257	128.0	617	3.7
02-21-06	7	aig	AMERICAN INTERNATIONAL GROUP INC	1,344.63	10,219	51.98	395	0.0	-9,824 L	-96.1	3	0.9
07-18-06	7	aig	AMERICAN INTERNATIONAL GROUP INC	1,160.40	8,412	51.98	376	0.0	-8,036 L	-95.5	3	0.9
07-13-07	5	aig	AMERICAN INTERNATIONAL GROUP INC	1,390.40	7,160	51.98	267	0.0	-6,892 L	-96.2	2	0.9
09-19-12	105	aig	AMERICAN INTERNATIONAL GROUP INC	34.41	3,613	51.98	5,457	0.4	1,844 L	51.0	52	0.9
	125			235.25	29,406	51.98	6,497	0.5	-22,908	-77.9	62	0.9

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PORTFOLIO VALUATION WITH TAX LOTS

452-91160-16 RR#: 294

July 31, 2014

DJIA 16,563 S&P500 1,930

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
02-01-07	350	amgn	AMGEN INC	69.76	24,416	127.39	44,586	3.6	20,170 L	82.6	854	1.9
03-01-07	200	amgn	AMGEN INC	62.12	12,425	127.39	25,478	2.0	13,053 L	105.0	488	1.9
02-01-07	550	amat	APPLIED MATERIALS INC	66.98	36,841	127.39	70,064	5.7	33,223	90.1	1,342	1.9
10-18-07	500	amat	APPLIED MATERIALS INC	18.02	18,029	20.96	20,960	1.7	2,930 L	16.2	400	1.9
	1,500			20.92	10,460	20.96	10,480	0.8	20 L	0.1	200	1.9
01-03-05	181	bk	BANK NEW YORK MELLON CORP	18.99	28,489	20.96	31,440	2.5	2,950	10.3	600	1.9
				35.61	6,466	39.04	7,088	0.5	621 L	9.6	123	1.7
03-06-06	228	bk	BANK NEW YORK MELLON CORP	35.72	8,181	39.04	8,940	0.7	759 L	9.2	155	1.7
07-18-06	218	bk	BANK NEW YORK MELLON CORP	33.10	7,217	39.04	8,510	0.6	1,293 L	17.9	148	1.7
07-18-06	159	bk	BANK NEW YORK MELLON CORP	33.43	5,330	39.04	6,224	0.5	894 L	16.7	108	1.7
08-02-10	262	bk	BANK NEW YORK MELLON CORP	25.70	6,735	39.04	10,228	0.8	3,492 L	51.8	178	1.7
	1,050			32.31	33,931	39.04	40,992	3.3	7,060	20.8	714	1.7
10-16-01	38	bac	BANK OF AMERICA CORP	53.07	2,062	15.25	592	0.0	-1,470 L	-71.2	7	1.3
09-09-02	8	bac	BANK OF AMERICA CORP	41.44	356	15.25	131	0.0	-225 L	-63.2	1	1.3
06-04-03	73	bac	BANK OF AMERICA CORP	52.61	3,844	15.25	1,114	0.0	-2,730 L	-71.0	14	1.3
05-26-06	224	bac	BANK OF AMERICA CORP	49.20	11,020	15.25	3,416	0.2	-7,604 L	-69.0	44	1.3
06-12-06	10	bac	BANK OF AMERICA CORP	80.31	828	15.25	157	0.0	-671 L	-81.0	2	1.3
06-12-06	46	bac	BANK OF AMERICA CORP	48.53	2,232	15.25	701	0.0	-1,530 L	-68.5	9	1.3
07-18-06	115	bac	BANK OF AMERICA CORP	78.00	8,983	15.25	1,756	0.1	-7,227 L	-80.4	23	1.3
07-18-06	237	bac	BANK OF AMERICA CORP	48.03	11,383	15.25	3,614	0.2	-7,768 L	-68.2	47	1.3
	753			54.06	40,711	15.25	11,483	0.9	-29,228	-71.7	150	1.5
04-27-06	80	cof	CAPITAL ONE FINANCIAL CORP	85.49	6,839	79.54	6,363	0.5	-476 L	-6.9	96	1.5
07-18-06	72	cof	CAPITAL ONE FINANCIAL CORP	82.97	5,973	79.54	5,726	0.4	-246 L	-4.1	86	1.5
04-17-07	98	cof	CAPITAL ONE FINANCIAL CORP	76.88	7,534	79.54	7,794	0.6	260 L	3.4	117	1.5
11-13-07	150	cof	CAPITAL ONE FINANCIAL CORP	56.82	8,523	79.54	11,931	0.9	3,408 L	39.9	180	1.5
05-06-09	1,000	cof	CAPITAL ONE FINANCIAL CORP	22.45	22,450	79.54	79,540	6.5	57,090 L	254.2	1,200	1.5
	1,400			36.65	51,320	79.54	111,356	9.1	60,035	116.9	1,680	1.5
10-23-06	41	cat	CATERPILLAR INC	59.70	2,447	100.75	4,130	0.3	1,683 L	68.7	114	2.7
03-25-08	59	cat	CATERPILLAR INC	76.52	4,514	100.75	5,944	0.4	1,429 L	31.6	165	2.7
03-25-08	25	cat	CATERPILLAR INC	76.57	1,914	100.75	2,518	0.2	604 L	31.5	70	2.7
01-13-09	375	cat	CATERPILLAR INC	41.80	15,678	100.75	37,781	3.0	22,102 L	140.9	1,050	2.7
	500			49.11	24,555	100.75	50,375	4.1	25,819	105.1	1,400	2.7
10-11-05	19	xom	EXXON MOBIL CORP	59.67	1,133	98.94	1,879	0.1	746 L	65.8	52	2.7
10-25-05	96	xom	EXXON MOBIL CORP	57.26	5,496	98.94	9,498	0.7	4,001 L	72.7	264	2.7
11-01-05	85	xom	EXXON MOBIL CORP	56.58	4,809	98.94	8,409	0.6	3,600 L	74.8	234	2.7
11-09-05	62	xom	EXXON MOBIL CORP	57.77	3,581	98.94	6,134	0.5	2,552 L	71.2	171	2.7

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"Schedule 6 Attachment" - Page 2 of 5
 PERLSTEIN FOUNDATION 36-6056784
 2013 Form 990-PF FYE 7/31/2014

William Blair & Company, L.L.C.
PERLSTEIN FOUNDATION

PORTFOLIO VALUATION WITH TAX LOTS

452-91160-16 RR#: 294

July 31, 2014

DJIA 16,563 S&P500 1,930

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
06-12-06	11	xom	EXXON MOBIL CORP	58.28	641	98.94	1,088	0.0	447 L	69.7	30	2.7
07-18-06	327	xom	EXXON MOBIL CORP	64.65	21,140	98.94	32,353	2.6	11,212 L	53.0	902	2.7
07-10-08	600	fnma	FANNIE MAE (FEDERAL NATL MTG ASSN)	61.33	36,803	98.94	59,364	4.8	22,560	61.3	1,656	2.7
	1,750	fnma	FANNIE MAE (FEDERAL NATL MTG ASSN)	13.13	22,977	4.19	7,332	0.6	-15,645 L	-68.0	0	0.0
08-06-08	750	fnma	FANNIE MAE (FEDERAL NATL MTG ASSN)	12.10	9,075	4.19	3,142	0.2	-5,932 L	-65.3	0	0.0
07-18-06	96	gd	GENERAL DYNAMICS CORP	12.82	32,052	4.19	10,475	0.8	-21,577	-67.3	0	0.0
07-18-05	40	ge	GENERAL ELECTRIC CO	67.78	6,506	116.77	11,209	0.9	4,703 L	72.2	238	2.1
10-11-05	150	ge	GENERAL ELECTRIC CO	35.41	1,416	25.15	1,006	0.0	-410 L	-28.9	35	3.4
10-25-05	155	ge	GENERAL ELECTRIC CO	33.99	5,098	25.15	3,772	0.3	-1,326 L	-26.0	132	3.4
11-01-05	138	ge	GENERAL ELECTRIC CO	33.72	5,226	25.15	3,898	0.3	-1,328 L	-25.4	136	3.4
11-09-05	101	ge	GENERAL ELECTRIC CO	33.60	4,636	25.15	3,470	0.2	-1,166 L	-25.1	121	3.4
07-18-06	529	ge	GENERAL ELECTRIC CO	33.86	3,419	25.15	2,540	0.2	-879 L	-25.7	88	3.4
	1,113			32.32	17,097	25.15	13,304	1.0	-3,792 L	-22.1	465	3.4
01-03-05	41	gs	GOLDMAN SACHS GROUP INC	33.14	36,895	25.15	27,991	2.2	-8,903	-24.1	979	3.4
06-12-06	11	gs	GOLDMAN SACHS GROUP INC	105.02	4,306	172.87	7,087	0.5	2,781 L	64.5	98	1.3
07-18-06	45	gs	GOLDMAN SACHS GROUP INC	146.04	1,606	172.87	1,901	0.1	295 L	18.3	26	1.3
03-16-07	53	gs	GOLDMAN SACHS GROUP INC	141.17	6,352	172.87	7,779	0.6	1,426 L	22.4	108	1.3
05-07-12	50	gs	GOLDMAN SACHS GROUP INC	199.00	10,547	172.87	9,162	0.7	-1,384 L	-13.1	127	1.3
	200			110.37	5,518	172.87	8,643	0.7	3,125 L	56.6	120	1.3
05-26-06	113	hd	HOME DEPOT INC	141.65	28,330	172.87	34,574	2.8	6,243	22.0	480	1.3
07-18-06	113	hd	HOME DEPOT INC	38.90	4,396	80.85	9,136	0.7	4,739 L	107.7	212	2.3
02-01-07	259	hd	HOME DEPOT INC	33.08	3,738	80.85	9,136	0.7	5,397 L	144.3	212	2.3
09-21-09	100	hd	HOME DEPOT INC	41.10	10,644	80.85	20,940	1.7	10,295 L	96.7	486	2.3
	585			28.50	2,850	80.85	8,085	0.6	5,234 L	183.5	188	2.3
09-10-97	20	ibm	INTERNATIONAL BUSINESS MACHINES CORP	36.97	21,631	80.85	47,297	3.8	25,665	118.6	1,099	2.3
08-29-02	37	ibm	INTERNATIONAL BUSINESS MACHINES CORP	49.41	988	191.67	3,833	0.3	2,845 L	287.9	88	2.2
07-18-06	93	ibm	INTERNATIONAL BUSINESS MACHINES CORP	76.94	2,846	191.67	7,091	0.5	4,245 L	149.1	162	2.2
02-01-07	150	ibm	INTERNATIONAL BUSINESS MACHINES CORP	72.91	6,780	191.67	17,825	1.4	11,044 L	162.8	409	2.2
	300			98.53	14,779	191.67	28,750	2.3	13,971 L	94.5	660	2.2
01-06-12	400	ip	INTERNATIONAL PAPER CO	84.65	25,395	191.67	57,501	4.7	32,105	126.4	1,320	2.2
01-09-02	67	jin	JOHNSON & JOHNSON	30.58	12,234	47.50	19,000	1.5	6,765 L	55.2	640	3.3
08-29-02	29	jin	JOHNSON & JOHNSON	57.30	3,839	100.09	6,706	0.5	2,866 L	74.6	187	2.7
05-11-04	51	jin	JOHNSON & JOHNSON	54.12	1,569	100.09	2,902	0.2	1,333 L	84.9	81	2.7
07-18-05	18	jin	JOHNSON & JOHNSON	55.17	2,813	100.09	5,104	0.4	2,290 L	81.4	142	2.7
				65.02	1,170	100.09	1,801	0.1	631 L	53.9	50	2.7

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PORTFOLIO VALUATION WITH TAX LOTS

July 31, 2014

452-91160-16 RR#: 294

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
07-18-06	144	jnj	JOHNSON & JOHNSON	60.06	8,649	100.09	14,412	1.1	5,763 L	66.6	403	2.7
	309			58.38	18,042	100.09	30,927	2.5	12,885	71.4	865	2.7
01-24-14	450	gmc	KEURIG GREEN MOUNTAIN INC COM	78.73	35,429	119.28	53,676	4.4	18,246 S	51.5	450	0.8
05-26-06	200	med	MCDONALDS CORP	33.00	6,601	94.56	18,912	1.5	12,310 L	186.4	680	3.5
07-18-06	200	med	MCDONALDS CORP	34.82	6,965	94.56	18,912	1.5	11,946 L	171.4	680	3.5
	400			33.91	13,567	94.56	37,824	3.1	24,256	178.7	1,360	3.5
01-04-06	206	mrk	MERCK & CO INC	33.00	6,799	56.74	11,688	0.9	4,888 L	71.8	362	3.1
06-12-06	51	mrk	MERCK & CO INC	33.64	1,715	56.74	2,893	0.2	1,178 L	68.6	89	3.1
07-18-06	226	mrk	MERCK & CO INC	36.54	8,258	56.74	12,823	1.0	4,565 L	55.2	397	3.1
09-21-09	67	mrk	MERCK & CO INC	31.94	2,139	56.74	3,801	0.3	1,661 L	77.6	117	3.1
	550			34.38	18,913	56.74	31,207	2.5	12,293	64.9	968	3.1
11-13-07	300	msft	MICROSOFT CORP	34.26	10,278	43.16	12,948	1.0	2,670 L	25.9	372	2.8
06-15-10	700	msft	MICROSOFT CORP	26.50	18,556	43.16	30,212	2.4	11,655 L	62.8	868	2.8
02-07-11	500	msft	MICROSOFT CORP	28.33	14,169	43.16	21,580	1.7	7,410 L	52.2	620	2.8
04-05-11	200	msft	MICROSOFT CORP	26.09	5,218	43.16	8,632	0.7	3,414 L	65.4	248	2.8
	1,700			28.36	48,222	43.16	73,372	6.0	25,149	52.1	2,108	2.8
07-18-06	167	ms	MORGAN STANLEY	51.40	8,585	32.34	5,400	0.4	-3,184 L	-37.0	66	1.2
07-12-12	533	ms	MORGAN STANLEY	13.66	7,286	32.34	17,237	1.4	9,951 L	136.5	213	1.2
	700			22.67	15,871	32.34	22,638	1.8	6,766	42.6	280	1.2
03-11-03	155	pep	PEPSICO INC	37.93	5,880	88.10	13,655	1.1	7,775 L	132.2	406	2.9
02-02-04	41	pep	PEPSICO INC	47.96	1,966	88.10	3,612	0.2	1,645 L	83.6	107	2.9
07-18-05	25	pep	PEPSICO INC	55.28	1,382	88.10	2,202	0.1	820 L	59.3	65	2.9
07-18-06	209	pep	PEPSICO INC	62.96	13,160	88.10	18,412	1.5	5,252 L	39.9	547	2.9
	430			52.06	22,388	88.10	37,883	3.1	15,494	69.2	1,126	2.9
02-21-06	423	pfe	PFIZER INC	25.62	10,837	28.70	12,140	0.9	1,302 L	12.0	439	3.6
06-12-06	75	pfe	PFIZER INC	23.33	1,749	28.70	2,152	0.1	402 L	23.0	78	3.6
07-18-06	437	pfe	PFIZER INC	22.44	9,809	28.70	12,541	1.0	2,731 L	27.8	454	3.6
09-21-09	65	pfe	PFIZER INC	16.70	1,085	28.70	1,865	0.1	780 L	71.8	67	3.6
	1,000			23.48	23,482	28.70	28,700	2.3	5,217	22.2	1,040	3.6
07-17-96	120	pg	PROCTER & GAMBLE CO	20.89	2,507	77.32	9,278	0.7	6,770 L	269.9	308	3.3
09-10-02	56	pg	PROCTER & GAMBLE CO	45.57	2,551	77.32	4,329	0.3	1,778 L	69.6	144	3.3
07-18-05	22	pg	PROCTER & GAMBLE CO	54.43	1,197	77.32	1,701	0.1	503 L	42.0	56	3.3
07-18-06	173	pg	PROCTER & GAMBLE CO	55.48	9,598	77.32	13,376	1.0	3,778 L	39.3	445	3.3
	371			42.73	15,855	77.32	28,685	2.3	12,830	80.9	954	3.3
05-26-06	143	trv	THE TRAVELERS COMPANIES INC	44.03	6,297	89.56	12,807	1.0	6,509 L	103.3	314	2.4
07-18-06	125	trv	THE TRAVELERS COMPANIES INC	42.95	5,368	89.56	11,195	0.9	5,826 L	108.5	275	2.4
	268			43.53	11,666	89.56	24,002	1.9	12,335	105.7	589	2.4

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PORTFOLIO VALUATION WITH TAX LOTS

452-91160-16 RR#: 294

July 31, 2014

DJIA 16,563 S&P500 1,930

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value	Pct. Assets	Unrealized Gain/Loss	Pct. G/L	Annual Income	Cur. Yield
07-18-06	112	ups	UNITED PARCEL SVC INC CL B	78.66	8,811	97.09	10,874	0.8	2,063 L	23.4	300	2.7
02-01-07	388	ups	UNITED PARCEL SVC INC CL B	73.19	28,397	97.09	37,670	3.0	9,273 L	32.6	1,039	2.7
02-14-11	125	ups	UNITED PARCEL SVC INC CL B	74.92	9,366	97.09	12,136	0.9	2,770 L	29.5	335	2.7
07-24-01	625			74.51	46,574	97.09	60,681	4.9	14,106	30.2	1,675	2.7
06-09-03	74	utx	UNITED TECHNOLOGIES CORP	37.31	2,761	105.15	7,781	0.6	5,019 L	181.7	174	2.2
07-18-05	114	utx	UNITED TECHNOLOGIES CORP	34.62	3,947	105.15	11,987	0.9	8,039 L	203.6	269	2.2
07-18-06	26	utx	UNITED TECHNOLOGIES CORP	51.39	1,336	105.15	2,733	0.2	1,397 L	104.6	61	2.2
07-18-06	189	utx	UNITED TECHNOLOGIES CORP	58.79	11,111	105.15	19,873	1.6	8,762 L	78.8	446	2.2
	403			47.53	19,155	105.15	42,375	3.4	23,219	121.2	951	2.2
10-03-02	204	wfc	WELLS FARGO & CO	23.19	4,732	50.90	10,383	0.8	5,651 L	119.4	285	2.7
02-07-03	128	wfc	WELLS FARGO & CO	22.92	2,934	50.90	6,515	0.5	3,580 L	122.0	179	2.7
07-18-06	292	wfc	WELLS FARGO & CO	34.14	9,969	50.90	14,862	1.2	4,892 L	49.0	408	2.7
04-03-08	101	wfc	WELLS FARGO & CO	30.81	3,111	50.90	5,140	0.4	2,029 L	65.2	141	2.7
06-26-08	175	wfc	WELLS FARGO & CO	24.62	4,308	50.90	8,907	0.7	4,599 L	106.7	245	2.7
09-21-09	100	wfc	WELLS FARGO & CO	28.64	2,864	50.90	5,090	0.4	2,225 L	77.6	140	2.7
	1,000			27.92	27,922	50.90	50,900	4.1	22,977	82.2	1,400	2.7
					795,909		1,178,879	96.6	18,246 S	48.1	27,914	2.3
									364,723 L			
FOREIGN STOCK												
01-12-06	137	endp	***ENDO INTERNATIONAL PLC	30.49	4,178	67.08	9,189	0.7	5,011 L	119.9	0	0.0
04-27-06	65	endp	***ENDO INTERNATIONAL PLC	31.80	2,067	67.08	4,360	0.3	2,292 L	110.8	0	0.0
06-12-06	41	endp	***ENDO INTERNATIONAL PLC	28.87	1,184	67.08	2,750	0.2	1,566 L	132.2	0	0.0
07-18-06	307	endp	***ENDO INTERNATIONAL PLC	30.73	9,436	67.08	20,593	1.6	11,157 L	118.2	0	0.0
	550			30.66	16,866	67.08	36,894	3.0	20,027	118.7	0	0.0
					16,866		36,894	3.0	0 S	118.7	0	0.0
									20,027 L			
RIGHTS AND WARRANTS												
01-20-11	10 00000	aigws	AMERICAN INTL GP 21WTS WARRANTS EXP 01/19/	16.99	169	26.03	260	0.0	90 L	53.1		
					169		260	0.0	0 S	53.1		
									90 L			
TOTAL				816,129	12,197,741	100.0	18,246 S	99.9	385,354 L	28.04		2.2

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**PERLSTEIN FOUNDATION
SCHEDULE OF GRANTS
AUGUST 1, 2013 – JULY 31, 2014**

<u>CHECK NO.</u>	<u>ORGANIZATION</u>	<u>AMOUNT</u>
10399	Aids Foundation of Chicago Attn: Davis Munar, Executive Director 200 West Jackson – Suite 2200 Chicago, IL 60606 <i>For Pediatric Care</i>	\$ 6000
10400	Animal Shelter of Wood River Valley P. O. Box 1496 Hailey, ID 83333-1496	2,500
10401	Anti-Defamation League of B'nai B'rith 120 S. LaSalle St. - #1150 Chicago, IL 60603	2,000
10402	Advocates for Survivors of Domestic Violence and Sexual Assault P. O. Box 3216 Hailey, ID 83333	3,500
10403	Camp Chi 30 South Wells St. – Suite 4000 Chicago, IL 60606	3,000
10404	The Community Library P. O. Box 2168 Ketchum, ID 83340	2,000

10405	Council for Jewish Elderly 3003 West Touhy Avenue Chicago, IL 60645	2,000
10406	Erika's Lighthouse 897 1/2A Green Bay Road Winnetka, IL 60093	2,500
10407	Hunger Coalition Attn: Ms. Jeanne Liston 1231 Honeysuckle St. Bellevue, ID 83313	1,000
10408	Jewish Council for Youth Services 180 W. Washington St. – Suite 1100 Chicago, IL 60602 <i>For the use of JCYS Adventure Education</i>	2,500
10409	Jewish United Fund of Metropolitan Chicago 30 South Wells St. - Suite 4058 Chicago, IL 60606	5,000
10410	Lawrence University 711 East Boldt Way Appleton, Wi 54911 <i>For the Banta Bowl Renovation</i>	2,500
10411	Northwestern University Settlement Association 1400 West Augusta Blvd. Chicago, IL 60622 <i>For The Perlstein Foundation Leadership And Training Program</i>	10,000

10412	Sun Valley Summer Symphony P. O. Box 1914 Sun Valley, ID 83353	2,500
10413	St. Luke's Wood River Medical Center Volunteer Core Attn: Ms. Deb Hobart P. O. Box 3525 Ketchum, ID 83340-3525	2,000
10420	UC Regents Attn: Gary Gitnick, M.D. Division of Digestive Diseases 100 UCLA Medical Plaza – Suite 265 Los Angeles, CA 90095-7018 <i>Research for Internal Disorders</i>	7,000
10415	UC Regents Attention: Ira Kurtz, M.D. UCLA Division of Nephrology 7-155 Factor Building 10833 Le Conte Avenue Los Angeles, CA 90095 <i>Research for UCLA Division of Nephrology</i>	4,000
Total		\$ 60,000