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## Form 990-PF

Department of the Treasury  
Internal Revenue Service

## Return of Private Foundation

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

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

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2013

Open to Public Inspection

For calendar year 2013 or tax year beginning NOV 1, 2013, and ending OCT 31, 2014

Name of foundation <b>CRAIN-MALING FOUNDATION C/O BEATRICE G. CRAIN</b>		A Employer identification number <b>20-4310219</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>505 NORTH LAKE SHORE DRIVE</b>	Room/suite <b>1105</b>	B Telephone number <b>(312) 644-1530</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60611</b>		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) <b>\$ 41,885,602.</b>	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		4.	4.		STATEMENT 1
4 Dividends and interest from securities		2,904,894.	2,904,894.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		344,286.			
b Gross sales price for all assets on line 6a		9,144,540.			
7 Capital gain net income (from Part IV, line 2)			344,286.		
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		88,995.	88,995.		STATEMENT 3
12 Total. Add lines 1 through 11		3,338,179.	3,338,179.		
13 Compensation of officers, directors, trustees, etc		450,000.	107,500.		342,500.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		13,371.	1,337.		12,034.
b Accounting fees STMT 5		16,325.	1,633.		14,692.
c Other professional fees STMT 6		261,747.	261,747.		0.
17 Interest					
18 Taxes STMT 7		28,002.	6,300.		21,702.
19 Depreciation and depletion		7,268.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		28,640.	0.		28,640.
22 Printing and publications					
23 Other expenses STMT 8		82,076.	14,418.		67,658.
24 Total operating and administrative expenses. Add lines 13 through 23		887,429.	392,935.		487,226.
25 Contributions, gifts, grants paid		540,155.			540,155.
26 Total expenses and disbursements. Add lines 24 and 25		1,427,584.	392,935.		1,027,381.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		1,910,595.			
b Net investment income (if negative, enter -0-)			2,945,244.		
c Adjusted net income (if negative, enter -0-)				N/A	

323501  
10-10-13

LHA For Paperwork Reduction Act Notice, see instructions.

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<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	496,897.	819,829.	819,829.
	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 10	2,297,431.	7,132,606.	7,132,606.
	c Investments - corporate bonds STMT 11	35,641,549.	32,251,171.	32,251,171.
<b>Liabilities</b>	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	1,223,779.	1,413,995.	1,578,042.
	14 Land, buildings, and equipment basis ▶ 215,393.			
	Less: accumulated depreciation STMT 13 ▶ 111,439.	111,222.	103,954.	103,954.
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	39,770,878.	41,721,555.	41,885,602.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
<b>Net Assets or Fund Balances</b>	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.	
<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	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.	
<b>Net Assets or Fund Balances</b>	29 Retained earnings, accumulated income, endowment, or other funds	39,770,878.	41,721,555.	
	30 Total net assets or fund balances	39,770,878.	41,721,555.	
	31 Total liabilities and net assets/fund balances	39,770,878.	41,721,555.	

**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	39,770,878.
2 Enter amount from Part I, line 27a	2	1,910,595.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	40,082.
4 Add lines 1, 2, and 3	4	41,721,555.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	41,721,555.

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**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 MERRILL LYNCH - SEE ATTACHED STATEMENT	P	07/31/13	09/05/14
b MERRILL LYNCH - SEE ATTACHED STATEMENT	P	11/04/10	10/08/14
c			
d			
e			

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 2,729,548.		2,731,932.	<2,384.>
b 6,414,992.		6,068,322.	346,670.
c			
d			
e			

  

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<2,384.>
b			346,670.
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	344,286.
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	1,152,829.	40,588,918.	.028403
2011	1,014,015.	38,744,726.	.026172
2010	570,590.	35,513,709.	.016067
2009	594,552.	35,811,815.	.016602
2008	534,669.	35,378,062.	.015113

2 Total of line 1, column (d)	2	.102357
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	.020471
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	4	42,409,675.
5 Multiply line 4 by line 3	5	868,168.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	29,452.
7 Add lines 5 and 6	7	897,620.
8 Enter qualifying distributions from Part XII, line 4 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.	8	1,027,381.

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**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)		1	29,452.
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			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		3	29,452.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		5	29,452.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	50,997.	
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	50,997.	
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		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	21,545.	
11 Enter the amount of line 10 to be: Credited to 2014 estimated tax <input checked="" type="checkbox"/> 21,545. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

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

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**CRAIN-MALING FOUNDATION**  
**C/O BEATRICE G. CRAIN**

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**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 <b>N/A</b>	13	X	
14	The books are in care of <b>BEATRICE CRAIN</b> Telephone no. <b>312.644.1530</b> Located at <b>505 NORTH LAKE SHORE DRIVE #1105, CHICAGO, IL</b> ZIP+4 <b>60611</b>			
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 <b>15</b> <b>N/A</b>			
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 <b>N/A</b>	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 <b>N/A</b>	1b	
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? <b>N/A</b>	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 <b>N/A</b>	2a	
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.) <b>N/A</b>	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. <b>N/A</b>		
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	3a	
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) <b>N/A</b>	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

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No

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

**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
BEATRICE G. CRAIN	DIRECTOR, CHAIRPERSON & CE			
505 N. LAKE SHORE DRIVE #1105				
CHICAGO, IL 60611	40.00	200,000.	4,135.	0.
MICHAEL S. MALING	PRESIDENT & DIRECTOR			
505 N. LAKE SHORE DRIVE #1105				
CHICAGO, IL 60611	40.00	200,000.	4,135.	0.
ELISE A. MALING	SECRETARY & DIRECTOR			
505 N. LAKE SHORE DRIVE #1105				
CHICAGO, IL 60611	40.00	25,000.	4,135.	0.
MARISSA IANCU	TREASURER & DIRECTOR			
505 N. LAKE SHORE DRIVE #1105				
CHICAGO, IL 60611	40.00	25,000.	4,135.	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

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**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	41,271,953.
b	Average of monthly cash balances	1b	349,619.
c	Fair market value of all other assets	1c	1,433,936.
d	<b>Total</b> (add lines 1a, b, and c)	1d	43,055,508.
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	43,055,508.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	645,833.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	42,409,675.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	2,120,484.

**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	2,120,484.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	29,452.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	5,045.
c	Add lines 2a and 2b	2c	34,497.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,085,987.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,085,987.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,085,987.

**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	1,027,381.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,027,381.
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	29,452.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	997,929.

**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				2,085,987.
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				
b From 2009				
c From 2010				
d From 2011				551,035.
e From 2012				1,181,829.
f Total of lines 3a through e	1,732,864.			
4 Qualifying distributions for 2013 from Part XII, line 4: ► \$ 1,027,381.				
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				1,027,381.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a).)	1,058,606.			1,058,606.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	674,258.			
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	0.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	674,258.			
10 Analysis of line 9:				
a Excess from 2009				
b Excess from 2010				
c Excess from 2011				
d Excess from 2012				674,258.
e Excess from 2013				

**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

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)

**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(i)(3)(B)(iii)

**(3) Largest amount of support from an exempt organization**

**(4) Gross investment income**

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

**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:

## CRAIN-MALING FOUNDATION

Form 990-PF (2013)

C/O BEATRICE G. CRAIN

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**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
<b>a Paid during the year</b>				
AMERICAN FRIENDS OF ISRAEL PO BOX 908 BELLMAWR, NJ 08099	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	5,500.
AMERICAN ISRAEL ECONOMIC FORUM 500 LAKE COOK ROAD DEERFIELD, IL 60015	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	0.
AMERICAN JEWISH COMMITTEE 55 E MONROE CHICAGO, IL 60603	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	30,480.
AMERICAN YISRAEL CHAI FOUNDATION 1015 PARK AVENUE NEW YORK, NY 10028	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	12,000.
ASSOCIATED TALMUD TORAHS 2828 W PRATT CHICAGO, IL 60645	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	50,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>540,155.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
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	523000	4.				
4 Dividends and interest from securities	523000	2,904,894.				
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						88,995.
8 Gain or (loss) from sales of assets other than inventory	523000	344,286.				
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)		3,249,184.		0.		88,995.
13 Total. Add line 12, columns (b), (d), and (e)						3,338,179.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

## 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		X
	(2) Other assets		X
b	Other transactions:		
	(1) Sales of assets to a noncharitable exempt organization		X
	(2) Purchases of assets from a noncharitable exempt organization		X
	(3) Rental of facilities, equipment, or other assets		X
	(4) Reimbursement arrangements		X
	(5) Loans or loan guarantees		X
	(6) Performance of services or membership or fundraising solicitations		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees		X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[illegible]

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

**b** If "Yes," complete the following schedule.

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

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

**DIRECTOR,  
CHAIRPERSON, CE**

Title

May the IRS discuss this return with the preparer shown below (see instr)?

☒ Yes      ☐ No**Paid  
Preparer  
Use Only**

Print/Type preparer's name

**JULIE BESSENT**

Preparer's signature

about

Date

2/5/15

Check ☐ self-employed

PTIN

P00234390

Firm's name ► **EVERGREEN WEALTH ADVISORS**

Firm's EIN ▶	20-8096688
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Firm's address ► 150 S. WACKER #2400  
CHICAGO, IL 60606

Phone no. 312.419.9204

Form **990-PF** (2013)

**CRAIN-MALING FOUNDATION  
C/O BEATRICE G. CRAIN**

**20-4310219**

**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
BAIS CHANA WOMEN INT'L 383 KINGSTON AVE, STE 248 BROOKLYN, NJ 11213	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	2,000.
BOYS TOWN 1218 W ADAMS CHICAGO, IL 60607	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	1,000.
MUSIC OF THE BAROQUE 111 NORTH WABASH AVENUE CHICAGO, IL 60602	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	2,250.
BEN MIDRASH OF QUEENS 9713 64TH ROAD REGO PARK, NY 11374	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	2,000.
BZAEDS 3751 N BROADWAY ST CHICAGO, IL 60613	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	500.
CHABAD OF ROCKFORD 3661 GRENOBLE COURT ROCKFORD, IL 61114	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	4,000.
CONGREGATION AHAVAT 106 WINDELER RD HOWELL, NJ 07731	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	5,000.
CHILDREN'S LUBAVITCH LIVING 6401 N SANTA MONICA BLVD MILWAUKEE, WI 53217	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	500.
CHICAGO LOOP SYNAGOGUE 16 S CLARK CHICAGO, IL 60603	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	12,400.
CHICAGO MITYVAH CAMPAIGN 2939 W TOUHY AVE CHICAGO, IL 60645	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	1,000.
<b>Total from continuation sheets</b>				<b>442,175.</b>

**CRAIN-MALING FOUNDATION  
C/O BEATRICE G. CRAIN**

20-4310219

**Part XV Supplementary Information**

<b>3 Grants and Contributions Paid During the Year (Continuation)</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
CHICAGO SYMPHONY ORCHESTRA 221 S MICHIGAN CHICAGO, IL 60604	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	26,000.
COLEL CHABAD 806 EASTERN PKWY BROOKLYN, NY 11213	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	5,000.
CONGREGATION HAMERKAZ 223 W ERIE CHICAGO, IL 60654	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	25,000.
CITIZENS UNITED FOR RESEARCH 430 WEST ERIE STREET #210 CHICAGO, IL 60654	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	300.
DEPAUL UNIVERSITY 804 WEST BELDEN AVENUE CHICAGO, IL 60614	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	25,000.
ERIKSON INSTITUTE 451 N LASALLE ST CHICAGO, IL 60654	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	1,000.
FREE 9401 MARGAIL AVE DES PLAINES, IL 60602	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	14,800.
GIRF GASTRO INTESTINAL RESEARCH 70 E LAKE CHICAGO, IL 60601	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	13,850.
HADASSAH CHICAGO CHAPTER 4711 GOLF RD SKOKIE, IL 60076	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	8,600.
FRIENDS OF ISRAEL DEFENSE FORCES 29 EAST MADISON STREET CHICAGO, IL 60602	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	25,000.
<b>Total from continuation sheets</b>				



**CRAIN-MALING FOUNDATION  
C/O BEATRICE G. CRAIN**

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**Part XV Supplementary Information**

<b>3 Grants and Contributions Paid During the Year (Continuation)</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
HEBREW THEOLOGICAL COLLEGE 7135 CARPENTER RD SKOKIE, IL 60077	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	50,000.
ILLINOIS HOLOCAUST MUSEUM 9603 WOODS SKOKIE, IL 60076	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	35,000.
HYDE PARK DAY SCHOOL 1375 E 60TH ST CHICAGO, IL 60637	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	1,000.
IDA CROWN JEWISH ACADEMY 2828 W PRATT BLVD CHICAGO, IL 60645	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	5,000.
JEWISH LEARNING INSTITUTE 1 E WACKER DRIVE SUITE 2610 CHICAGO, IL 60601	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	10,000.
JEWISH EDUCATION MEDIA 784 EASTERN PARKWAY BROOKLYN, NY 11213	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	45,000.
JEWISH WAR VETERANS OF THE US 1811 R STREET NW WASHINGTON, DC 20009	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	2,000.
JUF OF METROPOLITAN CHICAGO 30 S WELLS CHICAGO, IL 60606	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	0.
KLEZMER MUSIC FOUNDATION 4025 HARVARD TERRACE SKOKIE, IL 60076	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	2,000.
LEGION B'RINA INSTITUTE 639 E 2ND STREET BROOKLYN, NY 11218	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	30,000.
<b>Total from continuation sheets</b>				

**CRAIN-MALING FOUNDATION  
C/O BEATRICE G. CRAIN**

20-4310219

**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
LUBAVITCH CHABAD OF NILES 9401 MARGAIL AVENUE DES PLAINES, IL 60016	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	3,000.
LEZION BRINA INSTITUTE 639 EAST 2ND ST, SUITE 3R BROOKLYN, NY 11218	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	30,000.
MERKOS LINYONEI CHINUCH 770 EASTERN PARKWAY BROOKLYN, NY 11213	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	1,000.
LYRIC OPERA OF CHICAGO 20 N UPPER WACKER DR CHICAGO, IL 60606	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	25,125.
PARALYZED VETERANS OF AMERICA 2122 W TAYLOR ST CHICAGO, IL 60612	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	2,000.
PADEREWSKI SYMPHONY ORCHESTRA 5844 N MILWAUKEE AVE CHICAGO, IL 60646	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	250.
SIMON WIESENTHAL CENTER 1399 S ROXBURY LOS ANGELES, CA 90035	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	1,000.
THE JERUSALEM FUND 2425 VIRGINIA AVE NW WASHINGTON, DC 20037	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	13,000.
THE LIRA ENSEMBLE 6525 N SHERIDAN RD CHICAGO, IL 60626	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	1,000.
THE ARK 650 N CALIFORNIA CHICAGO, IL 60645	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	1,600.
<b>Total from continuation sheets</b>				

**CRAIN-MALING FOUNDATION  
C/O BEATRICE G. CRAIN**

20-4310219

**Part XV Supplementary Information**

<b>3 Grants and Contributions Paid During the Year (Continuation)</b>				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
WORLD JEWISH CONGRESS AMERICAN 501 MADISON AVE NEW YORK, NY 10022	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	3,000.
WOUNDED WARRIOR PROJECT 230 W MONROW ST, STE 200 CHICAGO,, IL 60606	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	1,000.
WTTW 5400 N ST LOUIS CHICAGO, IL 60625	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	0.
YALDEL SHLUCHEIHA REBBE 353 KINGSTON AVE, SUITE 302 BROOKLYN, NY 11213	NONE		EXEMPT PURPOSE OF THE ORGANIZATION	5,000.
<b>Total from continuation sheets</b>				

## 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
MERRILL LYNCH	4.	4.	
TOTAL TO PART I, LINE 3	4.	4.	

## 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
INVESTMENT PARTNERSHIPS (SEE ATTACHED SCHEDULE)	57,517.	0.	57,517.	57,517.	
MERRILL LYNCH- DIV	754,505.	0.	754,505.	754,505.	
MERRILL LYNCH- INT	2,092,872.	0.	2,092,872.	2,092,872.	
TO PART I, LINE 4	2,904,894.	0.	2,904,894.	2,904,894.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
INVESTMENT PARTNERSHIPS (SEE ATTACHED SCHEDULE)	88,995.	88,995.	
TOTAL TO FORM 990-PF, PART I, LINE 11	88,995.	88,995.	

FORM 990-PF	LEGAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
LEGAL FEES	13,371.	1,337.		12,034.	
TO FM 990-PF, PG 1, LN 16A	13,371.	1,337.		12,034.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	16,325.	1,633.		14,692.	
TO FORM 990-PF, PG 1, LN 16B	16,325.	1,633.		14,692.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT PARTNERSHIPS (SEE ATTACHED SCHEDULE)	0.	0.		0.	
MERRILL LYNCH- MANAGEMENT FEE	261,747.	261,747.		0.	
TO FORM 990-PF, PG 1, LN 16C	261,747.	261,747.		0.	

FORM 990-PF	TAXES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAXES	28,002.	6,300.		21,702.
TO FORM 990-PF, PG 1, LN 18	28,002.	6,300.		21,702.

FORM 990-PF	OTHER EXPENSES	STATEMENT	8
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	9,988.	0.		9,988.
MISCELLANEOUS	72,088.	14,418.		57,670.
TO FORM 990-PF, PG 1, LN 23	82,076.	14,418.		67,658.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	9
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DESCRIPTION	AMOUNT
UNREALIZED ASSET APPREC./DEPRECIATION	40,082.
TOTAL TO FORM 990-PF, PART III, LINE 3	40,082.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	7,132,606.	7,132,606.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,132,606.	7,132,606.

FORM 990-PF	CORPORATE BONDS	STATEMENT 11
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	32,251,171.	32,251,171.
TOTAL TO FORM 990-PF, PART II, LINE 10C	32,251,171.	32,251,171.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 12
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENTS	COST	1,413,995.	1,578,042.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,413,995.	1,578,042.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT 13
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
BUILDINGS	85,595.	67,679.	17,916.
BUILDING IMPROVEMENTS	21,840.	15,257.	6,583.
OFFICE REMODELING	91,497.	12,042.	79,455.
OFFICE FURNITURE	16,461.	16,461.	0.
TOTAL TO FM 990-PF, PART II, LN 14	215,393.	111,439.	103,954.

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Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
11	BUILDINGS	070105	SL	31.00	16	85,595.			85,595.	64,918.		2,761.
	BUILDING											
12	IMPROVEMENTS	070105	SL	31.00	16	21,840.			21,840.	14,552.		705.
13	OFFICE REMODELING	070105	SL	40.00	16	91,497.			91,497.	9,755.		2,287.
14	OFFICE FURNITURE	070109	SL	5.00	16	16,461.			16,461.	14,946.		1,515.
	* 990-PF PG 1 TOTAL					215,393.		0.	215,393.	104,171.	0.	7,268.
	OTHER											



# **MID-CONTINENT CAPITAL, L.L.C.**

## **REALIZED GAINS AND LOSSES**

### **734 - Crain-Maling Foundation**

**From 11-01-13 Through 10-31-14**

Open Date	Close Date	Quantity	Security	Cost		Gain Or Loss	
				Basis	Proceeds	Short Term	Long Term
08-10-11	11-20-13	2,000	Morgan Stanley Pfd, MSZ, 6.60%	44,073.40	49,092.54		5,019.14
08-17-11	12-04-13	703	Wachovia Pfd Ser A 7.25%	18,024.92	17,868.19		-156.73
11-04-10	12-04-13	3,500	Wachovia Pfd Ser A 7.25%	88,889.85	88,959.70		69.85
11-12-10	12-04-13	151	Wachovia Pfd Ser A 7.25%	3,826.34	3,837.98		11.64
10-27-10	12-04-13	15,000	Wachovia Pfd Ser A 7.25%	375,895.50	381,255.86		5,360.36
08-09-11	12-04-13	646	Wachovia Pfd Ser A 7.25%	15,626.74	16,419.42		792.68
08-08-11	12-04-13	5,000	Wachovia Pfd Ser A 7.25%	118,700.00	127,085.29		8,385.29
07-31-13	12-04-13	5,000	Ing Gp Pfd, IGK 8.50%	127,824.00	124,797.83	-3,026.17	
09-03-13	12-04-13	1,432	Ing Gp Pfd, IGK 8.50%	36,593.04	35,742.10	-850.94	
08-30-13	12-04-13	5,568	Ing Gp Pfd, IGK 8.50%	141,896.03	138,974.86	-2,921.17	
08-30-13	12-15-13	1,196	Ing Gp Pfd, IGK 8.50%	30,479.10	29,900.00	-579.10	
08-29-13	12-15-13	804	Ing Gp Pfd, IGK 8.50%	20,477.88	20,100.00	-377.88	
08-10-11	01-22-14	4,000	Morgan Stanley Pfd, MSZ, 6.60%	88,146.80	99,755.86		11,609.06
08-22-13	01-22-14	4,200	Astoria Fin Pfd Ser C 6.5%	94,553.76	94,419.39	-134.37	
01-10-12	01-22-14	20,000	Royal Bank Scotland Pfd Ser L 5.75%	322,678.00	415,922.75		93,244.75
08-22-13	01-23-14	800	Astoria Fin Pfd Ser C 6.5%	18,010.24	18,010.49	0.25	
02-03-14	03-13-14	1,000	Starwood Waypoint Residential Trust	28,840.00	28,259.97	-580.03	
02-03-14	03-13-14	1,280	Starwood Waypoint Residential Trust	36,915.20	36,172.77	-742.43	
02-03-14	03-13-14	3,720	Starwood Waypoint Residential Trust	107,284.80	105,127.11	-2,157.69	

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## **REALIZED GAINS AND LOSSES**

### **734 - Crain-Maling Foundation**

**From 11-01-13 Through 10-31-14**

Open Date	Close Date	Quantity	Security	Cost		Gain Or Loss	
				Basis	Proceeds	Short Term	Long Term
02-03-14	03-13-14	1,000	Starwood Waypoint Residential Trust	28,840.00	28,259.97	-580.03	
02-03-14	03-13-14	1,000	Starwood Waypoint Residential Trust	28,840.00	28,259.97	-580.03	
02-03-14	03-13-14	3,000	Starwood Waypoint Residential Trust	86,520.00	84,779.93	-1,740.07	
07-19-13	03-15-14	4,250	Aegon AEF Pfd 6.875%	106,320.55	106,250.00	-70.55	
07-18-13	03-15-14	5,750	Aegon AEF Pfd 6.875%	143,722.40	143,750.00	27.60	
05-03-13	04-03-14	2,000	Deutsche Bk Pfd, DKT 8.05%	58,627.80	54,998.78	-3,629.02	
05-02-13	04-03-14	6,000	Deutsche Bk Pfd, DKT 8.05%	175,720.80	164,996.35	-10,724.45	
08-22-13	04-03-14	2,000	Deutsche Bk Pfd, DKT 8.05%	54,337.80	54,998.79	660.99	
03-22-13	04-08-14	600,000	PP&L Capital 6.700% Due 03-30-17	641,250.00	600,000.00		-41,250.00
04-23-13	04-30-14	5,000	Aegon Pfd, AEF 7.25%	127,705.00	126,845.19		-859.81
10-01-13	04-30-14	5,750	Aegon Pfd, AEF 7.25%	144,550.98	145,871.97	1,320.99	
08-08-13	05-14-14	2,000	Barclays Pfd Ser D 8.125%	50,880.00	51,738.85	858.85	
10-24-12	05-14-14	1,200	AES Tr Cvt Pfd Ser C 6.75%	59,733.00	60,874.65		1,141.65
12-21-12	05-14-14	800	AES Tr Cvt Pfd Ser C 6.75%	39,743.20	40,583.10		839.90
03-20-14	05-14-14	1,500	Aegon AEF Pfd 8%	43,243.50	42,885.40	-358.10	
05-02-13	05-14-14	4,000	Ing Gp Pfd, IDG 7.375%	102,821.20	102,854.92		33.72
10-01-12	05-14-14	2,000	Cntrywde Pfd Ser B 7%	50,508.60	51,078.87		570.27
09-23-13	05-16-14	10,000	Aegon Pfd, AEF 7.25%	250,847.00	254,144.38	3,297.38	

**MID-CONTINENT CAPITAL, L.L.C.**  
**REALIZED GAINS AND LOSSES**  
**734 - Crain-Maling Foundation**  
**From 11-01-13 Through 10-31-14**

Open Date	Close Date	Quantity	Security	Cost		Gain Or Loss		
				Basis	Proceeds	Short Term	Long Term	
02-09-12	05-16-14	5,000	Aegon Pfd, AEF 7.25%	123,019.50	127,072.19		4,052.69	
02-06-12	05-16-14	11,800	Aegon Pfd, AEF 7.25%	289,652.24	299,890.37		10,238.13	
08-17-11	05-16-14	5,000	Aegon Pfd, AEF 7.25%	121,162.00	127,072.19		5,910.19	
12-02-10	05-16-14	2,000	Aegon Pfd, AEF 7.25%	47,200.00	50,828.88		3,628.88	
01-31-12	05-16-14	3,200	Aegon Pfd, AEF 7.25%	74,926.08	81,326.20		6,400.12	
08-08-11	05-16-14	3,000	Aegon Pfd, AEF 7.25%	60,750.00	76,243.32		15,493.32	
07-31-12	05-19-14	100,000	General Elec Cap	102,562.50	109,920.00		7,357.50	
			6.250% Due 12-15-22					
07-30-12	05-19-14	300,000	General Elec Cap	306,450.00	329,760.00		23,310.00	
			6.250% Due 12-15-22					
01-22-14	05-22-14	2,250	Citigrp Pfd Ser J 7.125%	59,043.37	61,874.31	2,830.93		
05-02-13	05-23-14	100	Ing Gp Pfd, IDG 7.375%	2,570.53	2,578.94		8.41	
12-04-13	05-23-14	500	LaSalle Hotel Ppty Ser	12,260.00	12,693.67	433.67		
			G 7.25%					
05-02-13	06-24-14	500,000	General Elec Cap	534,375.00	556,750.00		22,375.00	
			6.375% Due 11-15-17					
12-04-13	07-03-14	33,791	LaSalle Hotel Ppty Ser	828,555.32	844,775.00	16,219.68		
			G 7.25%					
12-21-12	08-13-14	200	AES Tr Cvt Pfd Ser C 6.75%	9,935.80	10,197.77		261.97	
10-22-12	08-13-14	800	AES Tr Cvt Pfd Ser C 6.75%	39,700.72	40,791.10		1,090.38	
05-02-13	08-13-14	2,000	Barclays Pfd Ser A 7.10%	51,471.60	51,416.26		-55.34	
10-22-12	09-04-14	900	AES Tr Cvt Pfd Ser C 6.75%	44,663.31	45,817.98		1,154.67	
10-22-12	09-04-14	100	AES Tr Cvt Pfd Ser C 6.75%	4,953.26	5,090.89		137.63	
05-03-13	09-04-14	1,000	Annaly Cap Mgmt Inc Pfd	26,285.00	25,075.14		-1,209.86	
			Ser A 7.875%					

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## **REALIZED GAINS AND LOSSES**

### **734 - Crain-Maling Foundation**

**From 11-01-13 Through 10-31-14**

Open Date	Close Date	Quantity	Security	Cost			Gain Or Loss	
				Basis	Proceeds	Short Term	Long Term	
05-02-13	09-04-14	1,700	Annaly Cap Mgmt Inc Pfd Ser A 7.875%	44,519.60	42,627.75		-1,891.85	
07-31-13	09-04-14	1,073	Kinder Morgan LLC	81,050.00	102,600.39		21,550.39	
01-31-13	09-04-14	927	Kinder Morgan LLC	69,100.72	88,552.38		19,451.66	
12-14-11	09-04-14	4,278	First Niagara Fin Pfd Ser B 8.625%	108,447.30	121,319.25		12,871.95	
12-07-11	09-04-14	722	First Niagara Fin Pfd Ser B 8.625%	18,050.00	20,475.11		2,425.11	
08-08-13	09-04-14	2,000	Barclays Pfd Ser D 8.125%	50,880.00	51,723.86		843.86	
12-02-13	09-05-14	674	LaSalle Hotel Ppty's Pfd Ser H 7.5%	16,748.90	17,766.31	1,017.41		
11-03-11	09-05-14	1,085	LaSalle Hotel Ppty's Pfd Ser H 7.5%	26,354.65	28,600.08		2,245.43	
11-07-11	09-05-14	11	LaSalle Hotel Ppty's Pfd Ser H 7.5%	267.19	289.95		22.76	
11-08-11	09-05-14	1,400	LaSalle Hotel Ppty's Pfd Ser H 7.5%	34,006.00	36,903.32		2,897.32	
11-09-11	09-05-14	897	LaSalle Hotel Ppty's Pfd Ser H 7.5%	21,788.13	23,644.49		1,856.36	
11-10-11	09-05-14	100	LaSalle Hotel Ppty's Pfd Ser H 7.5%	2,429.00	2,635.95		206.95	
11-11-11	09-05-14	2,300	LaSalle Hotel Ppty's Pfd Ser H 7.5%	55,867.00	60,626.89		4,759.89	
11-14-11	09-05-14	200	LaSalle Hotel Ppty's Pfd Ser H 7.5%	4,858.00	5,271.90		413.90	

**MID-CONTINENT CAPITAL, L.L.C.**  
**REALIZED GAINS AND LOSSES**  
**734 - Crain-Maling Foundation**  
**From 11-01-13 Through 10-31-14**

Open Date	Close Date	Quantity	Security	Cost		Gain Or Loss	
				Basis	Proceeds	Short Term	Long Term
11-17-11	09-05-14	1,700	LaSalle Hotel Ppty's Pfd Ser H 7.5%	41,293.00	44,811.18		3,518.18
11-22-11	09-05-14	60	LaSalle Hotel Ppty's Pfd Ser H 7.5%	1,457.40	1,581.57		124.17
11-23-11	09-05-14	950	LaSalle Hotel Ppty's Pfd Ser H 7.5%	23,075.50	25,041.54		1,966.04
11-25-11	09-05-14	1,200	LaSalle Hotel Ppty's Pfd Ser H 7.5%	29,148.00	31,631.43		2,483.43
11-28-11	09-05-14	97	LaSalle Hotel Ppty's Pfd Ser H 7.5%	2,356.13	2,556.87		200.74
10-18-11	09-16-14	600,000	Enbridge Energy Partners 8.050% Due 10-01-17	627,000.00	675,750.00		48,750.00
12-07-11	09-16-14	2,101	First Niagara Fin Pfd Ser B 8.625%	52,525.00	59,111.17		6,586.17
12-07-11	09-17-14	6,163	First Niagara Fin Pfd Ser B 8.625%	154,075.00	173,489.54		19,414.54
12-07-11	09-18-14	2,483	First Niagara Fin Pfd Ser B 8.625%	62,075.00	69,948.53		7,873.53
12-07-11	09-19-14	8,852	First Niagara Fin Pfd Ser B 8.625%	221,300.00	249,562.46		28,262.46
12-07-11	09-22-14	679	First Niagara Fin Pfd Ser B 8.625%	16,975.00	19,120.83		2,145.83
11-16-10	10-08-14	1,745	Private Banc Pfd 10%	47,485.29	43,625.00		-3,860.29
11-16-10	10-08-14	3,225	Private Banc Pfd 10%	87,379.12	80,625.00		-6,754.12
11-04-10	10-08-14	2,500	Private Banc Pfd 10%	67,611.75	62,500.00		-5,111.75

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**REALIZED GAINS AND LOSSES**  
**734 - Crain-Maling Foundation**  
**From 11-01-13 Through 10-31-14**

Open Date	Close Date	Quantity	Security	Cost		Gain Or Loss	
				Basis	Proceeds	Short Term	Long Term
11-19-10	10-08-14	1,755	Private Banc Pfd 10%	47,455.20	43,875.00		-3,580.20
11-18-10	10-08-14	1,500	Private Banc Pfd 10%	40,410.00	37,500.00		-2,910.00
11-02-10	10-08-14	575	Private Banc Pfd 10%	15,265.10	14,375.00		-890.10
10-29-10	10-08-14	2,894	Private Banc Pfd 10%	76,517.36	72,350.00		-4,167.36
TOTAL GAINS						26,667.75	419,367.87
TOTAL LOSSES						-29,052.03	-72,697.41
TOTAL REALIZED GAIN/LOSS					344,286.18	-2,384.27	346,670.46