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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

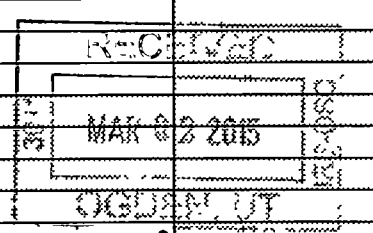
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Open to Public Inspection

For calendar year 2013 or tax year beginning 12/01/13, and ending 11/30/14

Name of foundation GILLIGAN FOUNDATION		A Employer identification number 36-3418218
Number and street (or P O box number if mail is not delivered to street address) 2461 PARK LANE	Room/suite	B Telephone number (see instructions) 651-681-0954
City or town, state or province, country, and ZIP or foreign postal code MENDOTA HEIGHTS MN 55120		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) ▶ \$ 4,741,839	J Accounting method <input type="checkbox"/> Cash <input checked="" 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, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	74,670	31,172		
	4 Dividends and interest from securities	49,795	49,795		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	147,112			
	b Gross sales price for all assets on line 6a 670,208				
	7 Capital gain net income (from Part IV, line 2)		147,112		
	8 Net short-term capital gain			0	
	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	271,577	228,079	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	5,000			5,000
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) Stmt 1	2,995	1,497		1,498
	c Other professional fees (attach schedule) Stmt 2	24,234	24,234		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) Stmt 3	1,025			25
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch) Stmt 4	30			30
	24 Total operating and administrative expenses. Add lines 13 through 23	33,284	25,731	0	6,553
25 Contributions, gifts, grants paid	180,500			180,500	
26 Total expenses and disbursements. Add lines 24 and 25	213,784	25,731	0	187,053	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	57,793				
b Net investment income (if negative, enter -0-)		202,348			
c Adjusted net income (if negative, enter -0-)			0		



SCANNED MAR 10 2015

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	885,643	520,349	520,349
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	25,832	22,841	22,841
	10a Investments – U.S. and state government obligations (attach schedule) Stmt 5	1,065,080	955,305	826,041
	b Investments – corporate stock (attach schedule) See Stmt 6	1,736,975	2,117,272	2,727,490
	c Investments – corporate bonds (attach schedule) See Stmt 7	457,907	613,463	645,118
	11 Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	4,171,437	4,229,230	4,741,839	
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 and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/>			
	24 Unrestricted	4,171,437	4,229,230	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances (see instructions)	4,171,437	4,229,230		
31 Total liabilities and net assets/fund balances (see instructions)	4,171,437	4,229,230		

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	4,171,437
2 Enter amount from Part I, line 27a	2	57,793
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	4,229,230
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	4,229,230

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED SCHEDULE A		P	Various	Various
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 670,208		523,096	147,112	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) 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			147,112	
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]		2 147,112
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

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	214,546	4,407,053	0.048682
2011	179,103	3,593,458	0.049841
2010	198,388	2,857,275	0.069433
2009	197,000	2,836,987	0.069440
2008	187,000	2,725,020	0.068623
2 Total of line 1, column (d)			2 0.306019
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 0.061204
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 4,588,826
5 Multiply line 4 by line 3			5 280,855
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,023
7 Add lines 5 and 6			7 282,878
8 Enter qualifying distributions from Part XII, line 4			8 187,053

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)

Table with 11 rows for excise tax calculations. Includes sub-tables for credits (6a-6d) and a total line (11) showing a refunded amount of 1,289.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes 'Yes/No' columns and 'N/A' entries for lines 1c, 4b, and 8a.

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 ► NONE	13	X	
14	The books are in care of ► MARGARET GILLIGAN 2461 PARK LANE Located at ► MENDOTA HEIGHTS MN ZIP+4 ► 55120	Telephone no. ► 651-681-0954		
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	N/A	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?	N/A	1c
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 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)	N/A	3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?		4b X

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

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)? **N/A** **5b**

Organizations relying on a current notice regarding disaster assistance check here **▶**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** Yes No

If "Yes," attach the statement required by Regulations section 53.4945–5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
MARGARET GILLIGAN 2461 PARK LANE MENDOTA HEIGHTS MN 55120	PRESIDENT 5.00	2,500	0	0
ANN GILLIGAN 2461 PARK LANE MENDOTA HEIGHTS MN 55120	VICE PRESIDE 3.00	2,500	0	0
MICHAEL GILLIGAN 2461 PARK LANE MENDOTA HEIGHTS MN 55120	SECRETARY 1.00	0	0	0
JOSEPH LEE-GILLIGAN 2461 PARK LANE MENDOTA HEIGHTS MN 55120	TREASURER 2.00	0	0	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 THE GILLIGAN FOUNDATION ADMINISTERS A GRANT PROGRAM AND IS NOT INVOLVED IN DIRECT CHARITABLE ACTIVITIES.	
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 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	4,067,315
b	Average of monthly cash balances	1b	591,392
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	4,658,707
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	4,658,707
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	69,881
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,588,826
6	Minimum investment return. Enter 5% of line 5	6	229,441

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	229,441
2a	Tax on investment income for 2013 from Part VI, line 5	2a	4,047
b	Income tax for 2013 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	4,047
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	225,394
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	225,394
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	225,394

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	187,053
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	187,053
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	187,053

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				225,394
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only				
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2013:				
a From 2008				
b From 2009		51,748		
c From 2010		56,072		
d From 2011		810		
e From 2012				
f Total of lines 3a through e	108,630			
4 Qualifying distributions for 2013 from Part XII, line 4. ▶ \$ 187,053				
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				187,053
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	38,341			38,341
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	70,289			
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount – see instructions				
e Undistributed income for 2012. Subtract line 4a from line 2a. Taxable amount – see instructions				
f Undistributed income for 2013. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2014				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	70,289			
10 Analysis of line 9				
a Excess from 2009		13,407		
b Excess from 2010		56,072		
c Excess from 2011		810		
d Excess from 2012				
e Excess from 2013				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines.
N/A

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
N/A

Part XV. Supplementary Information (continued)

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

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)				
a Paid during the year SEE SCHEDULE B				180,500
Total			▶ 3a	180,500
b Approved for future payment N/A				
Total			▶ 3b	

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code...
a Transfers from the reporting foundation to a noncharitable exempt organization of.
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule...

Table with 2 columns: Yes, No. Rows 1a(1) through 1c. All 'No' boxes are checked with an 'X'.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains 'N/A'.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Row 1 contains 'N/A'.

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.

Sign Here: Margaret Gilligan (Signature), 12/23/15 (Date), PRESIDENT (Title)

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only section containing: Print/Type preparer's name (Darcy M. Rasmussen), Preparer's signature (Darcy Rasmussen CPA), Date (1/12/15), Firm's name (Sevenich, Butler, Gerlach & Brazil, LTD), Firm's address (2221 Ford Parkway, Suite 300, St. Paul, MN 55116-1800), Firm's EIN, and Phone no (651-690-1040).

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 2,995	\$ 1,497	\$	\$ 1,498
Total	\$ 2,995	\$ 1,497	\$ 0	\$ 1,498

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT FEES	\$ 24,234	\$ 24,234	\$	\$
Total	\$ 24,234	\$ 24,234	\$ 0	\$ 0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
STATE FEES	\$ 25	\$	\$	\$ 25
TAXES	1,000			
Total	\$ 1,025	\$ 0	\$ 0	\$ 25

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Expenses				
BANK FEES	30			30
Total	\$ 30	\$ 0	\$ 0	\$ 30

Federal Statements

Statement 5 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
GOVERNMENTAL BONDS	\$ 1,065,080	\$ 955,305	Cost	\$ 826,041
Total	\$ 1,065,080	\$ 955,305		\$ 826,041

Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
MUTUAL FUNDS	\$ 27,424	\$	Cost	\$
CORPORATE STOCK	1,709,551	2,117,272	Cost	2,727,490
Total	\$ 1,736,975	\$ 2,117,272		\$ 2,727,490

Statement 7 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CORPORATE BONDS	\$ 457,907	\$ 613,463	Cost	\$ 645,118
Total	\$ 457,907	\$ 613,463		\$ 645,118

Form 990-PF, Part XV, Line 1a - Managers Who Contributed Over 2% or \$5,000

<u>Name of Manager</u>	<u>Amount</u>
NONE	\$ _____
Total	\$ _____ 0

Form 990-PF, Part XV, Line 1b - Managers Who Own 10% or More Stock

<u>Name of Manager</u>	<u>Amount</u>
NONE	\$ _____
Total	\$ _____ 0

Federal Statements

Taxable Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
MONEY MARKET ACCOUNT	\$ 59			14 MN	
CORPORATE BONDS	34,104			14 MN	
ACCRUED INTEREST PAID	-2,991			14 MN	
Total	\$ 31,172				

Tax-Exempt Interest on Investments

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	InState Muni (\$ or %)
MUNI BONDS	\$ 43,498			14 MN	
Total	\$ 43,498				

Taxable Dividends from Securities

Description	Amount	Unrelated Business Code	Exclusion Code	Postal Code	US Obs (\$ or %)
DIVIDENDS	\$ 49,795			14 MN	
Total	\$ 49,795				

The Gilligan Foundation
(ID# 36-341818)

F. Y. 11/30/14
SCHEDULE A

Part IV Capital Gains and Losses for Tax on Investment Income

Property Sold	Acquired	Acquired	Sold	Price	Allowed	Basis	Gain(loss)
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)
MERRITT ACADEMY MIC 6% 5M	P	9/22/2006	12/1/2013	5,000		5,000	-
PERRIGO CO 200 SHARES MERGER	P	5/18/2008	12/19/2013	2		-	2
BEAM INC 200 SHARES	P	12/12/2011	1/13/2014	16,614		10,197	6,417
DEERE & CO 200 SHARES	P	3/13/2012	2/25/2014	16,813		16,188	625
DIRECTV 500 SHARES	P	11/27/2002	2/25/2014	37,487		22,170	15,317
DISCOVERY COMMUN SER A 261 SHARES	P	11/27/2002	2/25/2014	21,335		13,229	8,106
EXXON MOBIL CORPORATION 212 SHARES	P	7/20/2005	2/25/2014	20,432		16,490	3,942
LIBERTY GLOBAL INC 315 SHARES	P	2/14/2008	2/25/2014	26,906		14,974	11,933
LIBERTY INTERACTIVE A 1314 SHARES	P	6/17/2005	2/25/2014	38,731		19,349	19,382
LIBERTY MEDIA CORP 350.9999 SHARES	P	7/20/2005	2/25/2014	47,430		26,062	21,368
NOKIA CORP 2700 SHARES	P	4/10/2000	2/25/2014	20,651		7,722	12,929
TEMPLETON DRAGON FUND 2000 SHARES	P	7/3/2006	2/25/2014	46,961		27,424	19,537
ABB LTD ADR 1000 SHARES	P	5/1/2008	3/4/2014	25,482		21,347	4,134
BOEING COMPANY 50M 5. % 3/15/14	P	4/6/2010	3/15/2014	50,000		54,166	(4,166)
AFLAC INC 300 SHARES	P	6/25/2012	4/3/2014	19,108		11,882	7,226
COUNTY OF PIMA 75M	P	11/16/2006	4/28/2014	76,500		75,000	1,500
SOUTHWSTN ILLIN 5.625% 5000	P	11/2/2006	5/1/2014	5,000		4,963	38
MASS DEV FIN AGY 6.8% 25M	P	1/29/2010	6/1/2014	25,000		24,813	188
CATERPILLAR INC 300 SHARES	P	12/26/2013	7/24/2014	31,433		27,316	4,117
NUANCE COMMUN INC 1000 SHARES	P	9/5/2013	7/24/2014	18,011		17,613	398
FANNIN CNTY TEX 7.625 100M	P	6/10/2008	8/14/2014	100,000		100,000	-
ALLERGAN INC 100 SHARES	P	2/3/2011	11/19/2014	21,311		7,192	14,119
				670,208		523,096	147,111

**SCHEDULE B
PART XV (3) (a)**

**THE GILLIGAN FOUNDATION GRANTS
F. Y. 11/30/14**

**FEDERAL ID NUMBER
36-3418218**

NAME	ADDRESS	IRS STATUS & DESCRIPTION	AMOUNT
COMMON BOND	328 W KELLOGG BLVD ST. PAUL, MN 55102	501(C)(3) Human and social services	\$ 10,000
CARMEN PAMPA FUND	1821 UNIVERSITY AVE STE S-218 ST. PAUL, MN 55104	501(C)(3) Human and social services	\$ 5,000
AMNESTY INTERNATIONAL	5 PENN PLAZA 16TH FLOOR NEW YORK, NY 10001	501(C)(3) Human and social services	\$ 1,500
SIMPSON HOUSING SERVICES, INC.	2100 PILLSBURY AVENUE SOUTH MINNEAPOLIS, MN 55404-1611	501(C)(3) Human and social services	\$ 2,000
ACCOUNTABILITY MN	2610 UNIVERSITY AVE W STE 450 ST. PAUL, MN 55114	501(C)(3) Human and social services	\$ 2,000
BREAD FOR THE WORLD INSTITUTE	425 3RD STREET SW, STE 1200 WASHINGTON, DC 20024	501(C)(3) Human and social services	\$ 10,000
ST STEPHEN'S HUMAN SERVICES	2211 CLINTON AVE S MINNEAPOLIS, MN 55404	501(C)(3) Human and social services	\$ 10,000
PEACE HOUSE COMMUNITY	510 E FRANKLIN AVE MINNEAPOLIS, MN 55404	501(C)(3) Human and social services	\$ 2,000
RISEN CHRIST CATHOLIC SCHOOL	1120 EAST 37 STREET MINNEAPOLIS, MN 55407	501(C)(3) Religious service & education	\$ 10,000
NORTHSIDE ACHIEVEMENT ZONE	2123 WEST BROADWAY AVE #100 MINNEAPOLIS, MN 55411	501(C)(3) Human and social services	\$ 4,000
SOUTHERN POVERTY LAW CENTER, INC	400 WASHINGTON AVE MONTGOMERY, AL 36104	501(C)(3) Human and social services	\$ 1,500
BASILICA OF ST. MARY	P.O. BOX 50010 MINNEAPOLIS, MN 55405-0010	501(C)(3) Religious service & education	\$ 4,000
MICRO GRANTS	1035 EAST FRANKLIN AVE MINNEAPOLIS, MN 55404	501(C)(3) Human and social services	\$ 6,500
CONCERN AMERICA	P O BOX 1790 SANTA ANA, CA 92702	501(C)(3) Human and social services	\$ 12,000
HOPE COMMUNITY	611 EAST FRANKLIN AVE MINNEAPOLIS, MN 55404	501(C)(3) Human and social services	\$ 10,000
BENILDE-ST. MARGARET	2501 HIGHWAY 100 S ST. LOUIS PARK, MN 55416	501(C)(3) Religious service & education	\$ 2,500
JEREMIAH PROGRAM	1510 LAUREL AVE STE 100 MINNEAPOLIS, MN 55403-1244	501(C)(3) Human and social services	\$ 5,000
SISTERS OF ST. JOSEPH	1884 RANDOLPH AVE ST PAUL, MN 55105	501(C)(3) Human and social services	\$ 5,000
CATHOLIC CHARITIES OF THE & MINNEAPOLIS	1200 SECOND AVE SOUTH MINNEAPOLIS, MN 55403	501(C)(3) Human and social services	\$ 15,000
WAYSIDE HOUSE	3705 PARK CENTER BLVD ST. LOUIS PARK, MN 55416	501(C)(3) Human and social services	\$ 7,500
ENGLISH LEARNING CENTER	2315 CHICAGO AVE S MINNEAPOLIS, MN 55404	501(C)(3) Human and social services	\$ 3,000
CRETIN-DERHAM HALL	550 S ALBERT ST ST. PAUL, MN 55116	501(C)(3) Religious service & education	\$ 2,500
CATHOLIC ELDERCARE	817 MAIN ST NE MINNEAPOLIS, MN 55413	501(C)(3) Human and social services	\$ 2,000
NETWORK EDUCATION PROGRAM	25 E STREET NW, SUITE 200 WASHINGTON, DC 20001	501(C)(3) Religious service & education	\$ 5,000
PROJECT FOR PRIDE IN LIVING	1035 EAST FRANKLIN AVE S MINNEAPOLIS, MN 55404-2920	501(C)(3) Human and social services	\$ 15,000
CATHOLIC CHARITIES OF THE ARCHDIOCESE OF CHICAGO	721 N LASALLE CHICAGO, IL 60654	501(C)(3) Human and social services	\$ 8,000
COURAGE CENTER	3915 GOLDEN VALLEY ROAD MINNEAPOLIS, MN 55442-4249	501(C)(3) Human and social services	\$ 1,000
TUBMAN	3111 FIRST AVENUE S MINNEAPOLIS, MN 55408	501(C)(3) Human and social services	\$ 6,000
BABY'S BREATHE	3920 MIONTEREY AVE ST LOUIS PARK, MN 55416	501(C)(3) Human and social services	\$ 2,500
ASCENSION PLACE	1803 BRYANT AVE N MINNEAPOLIS, MN 55411	501(C)(3) Human and social services	\$ 10,000
		TOTAL	\$ 180,500

Corporate Stock	Shares	Book Value	Market Value
ABBVIE INC	400	17,269	27,680
ACCENTURE LTD	700	37,958	60,431
AMAZON COM INC	100	11,748	33,864
AMGEN INCORPORATED	450	41,060	74,390
APPLE COMPUTER INC	700	33,143	83,251
BB&T CORPORATION	600	18,287	22,554
BED BATH & BEYOND	500	32,065	36,685
BHP BILLITON LTD ADR F	300	11,888	15,489
BLACKROCK INC	275	82,365	98,747
BOEING CO	200	23,004	26,872
BP PLC ADR	600	25,370	23,592
CHIPOTLE MEXICAN GRILL	150	42,658	99,543
CHS INC 8% PFD	500	12,867	15,660
COCA COLA CO	1,000	30,000	44,830
CONOCO PHILIPS CORP	500	27,012	33,035
CUMMINS INC	400	17,831	58,248
D R HORTON CO	1,800	38,128	45,882
DIAGEO PLC-SPON ADR	400	30,998	49,280
DIRECTV	553	24,520	48,504
DISNEY WALT CO	300	10,982	27,753
E M C COPR MASS	2,400	54,591	72,840
EATON CORP PLC	700	51,373	47,481
FACEBOOK INC	400	8,669	31,080
FORD MOTOR COMPANY	400	6,288	6,292
FREEPORT MCMORAN COPPER	1,400	51,034	37,590
GENERAL ELECTRIC COMPANY	500	12,656	13,245
GOLDMAN SACHS GR 4%	500	10,527	9,920
GOLDMAN SACHS GROUP INC	100	16,425	18,841
GOOGLE INC	50	11,764	27,454
GOOGLE INC NON VTNG	50	11,726	27,092
HEXCEL CORP	700	18,813	30,303
HOME DEPOT INC	1,025	73,818	101,885
HONEYWELL INTERNATIONAL	300	23,596	29,721
INTL BUSINESS MACHINES CORP	1,300	208,332	210,821
JOHNSON & JOHNSON	300	26,102	32,475
J P MORGAN CHASE & CO	400	23,228	24,064
LAS VEGAS SANDS CORP	200	9,785	12,738
MCDONALDS CORP	600	55,860	58,086
MERCK & CO INC	400	19,220	24,160
MICROCHIP TECHNOLOGY INC	500	18,413	22,575
MONSANTO CO	200	11,778	23,982
NIKE INC CLASS B	400	25,031	39,716
NORDSTROM INC	400	20,680	30,544
OASIS PETROLEUM INC	1,100	42,908	20,218
PERRIGO CO	200	17,265	32,038
POTASH CORP-SASK INC	3,000	158,076	104,280
PROCTER & GAMBLE	700	50,681	63,301
QUALCOMM INC	400	25,507	29,160
SCHLUMBERGER LTD	700	49,302	60,165
SPECTRA ENERGY CORP	800	20,990	30,304
T J X COS INC	500	24,901	33,080
TORONTO DOMINION BANK	400	15,707	20,196
US BANCORP	400	13,524	17,680
VALE SA ADR	1,000	23,168	9,010
VERIZON COMMUNICATIONS	200	8,706	10,118
VISA INC - A	300	34,314	77,457
WELLS FARGO & CO/NEW	1,500	51,518	81,720
WHOLE FOODS MARKET INC	1,500	71,049	73,545
COVERED BRIDGE FD CL I	7,189,849	75,620	81,102
BLACKSTONE GROUP LP	900,000	31,100	30,168
KINDER MORGAN ENERGY	400,000	32,154	40,812
SPDR S&P BIOTECH ETF	300	31,922	53,943
TOTAL COMMON STOCK		2,117,272.48	2,727,490

