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Return of Private Foundation

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

OMB No 1545-0052

2014

Open to Public Inspection

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

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

TAXMAN FAMILY FOUNDATION
C/O SEYMORE TAXMAN

Number and street (or P O box number if mail is not delivered to street address)

5215 OLD ORCHARD ROAD

Room/suite

130

A Employer identification number

20-4568076

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

SKOKIE, IL 60077

B Telephone number

847-674-4321

G Check all that apply:

 Initial return Initial return of a former public charity Final return Amended return Address change Name changeC If exemption application is pending, check here ► H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationD 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ►

I Fair market value of all assets at end of year

(from Part II, col. (c), line 16)

J Accounting method: Cash Accrual Other (specify) _____E If private foundation status was terminated under section 507(b)(1)(A), check here ► F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

► \$ 3,297,043. (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))

		(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	500,000.		N/A	
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	58,001.	58,001.	STATEMENT 1	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10				
b	Gross sales price for all assets on line 6a	466,574.			
7	Capital gain net income (from Part IV, line 2)			0.	
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				
12	Total. Add lines 1 through 11	520,680.	58,001.		
13	Compensation of officers, directors, trustees, etc	0.	0.	0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees				
17	Interest				
	RECEIVED				
18	Taxes	STMT	252.	252.	0.
19	Depreciation and depletion	21 MAY 2015			
20	Occupancy	RS-OSC			
21	Travel, conferences, and meetings				
22	Printing and publications	OGDEN, UT			
23	Other expenses	STMT 3	26,166.	20,353.	0.
24	Total operating and administrative expenses Add lines 13 through 23		26,418.	20,605.	0.
25	Contributions, gifts, grants paid		191,213.		191,213.
26	Total expenses and disbursements Add lines 24 and 25		217,631.	20,605.	191,213.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements		303,049.		
b	Net investment income (if negative, enter -0-)			37,396.	
c	Adjusted net income (if negative, enter -0-)				N/A

423501
11-24-14 Excess of revenue over expenses and disbursements

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

SCANNED MAY 27 2015

Operating and Administrative Expenses

16320505 133272 11405.0

2014.03040 TAXMAN FAMILY FOUNDATION C/ 11405_01

TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	1,287,593.	207,738.	207,738.
	2 Savings and temporary cash investments	1,579,999.		
	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	250.		
	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 4	0.	1,051,125.
	c Investments - corporate bonds	STMT 5	0.	1,912,028.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,867,842.	3,170,891.
				3,297,043.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ►)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)		0.	0.
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds		0.	0.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds	2,867,842.	3,170,891.	
	30 Total net assets or fund balances	2,867,842.	3,170,891.	
	31 Total liabilities and net assets/fund balances	2,867,842.	3,170,891.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,867,842.
2 Enter amount from Part I, line 27a	2	303,049.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	3,170,891.
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	3,170,891.

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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 SEE STATEMENT A			P	VARIOUS	12/31/14
b SEE STATEMENT A			P	VARIOUS	12/31/14
c 100000 FREDDIE MAC 1.25%			P	10/11/13	04/30/14
d 100000 GENERAL ELECTRIC CAP CORP 3.75			P	09/13/13	11/14/14
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 237,707.		262,463.	<24,756.>		
b 28,867.		41,432.	<12,565.>		
c 100,000.		100,000.	0.		
d 100,000.		100,000.	0.		
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			<24,756.>		
b			<12,565.>		
c			0.		
d			0.		
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	<37,321.>
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))
2013	178,023.	1,903,078.	.093545
2012	201,500.	1,745,370.	.115448
2011	179,918.	1,944,734.	.092515
2010	179,755.	2,135,096.	.084191
2009	213,887.	2,324,293.	.092022

2 Total of line 1, column (d) 2 .477721

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 .095544

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5 4 3,018,270.

5 Multiply line 4 by line 3 5 288,378.

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 374.

7 Add lines 5 and 6 7 288,752.

8 Enter qualifying distributions from Part XII, line 4 8 191,213.

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.

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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.	1	748.
Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input 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 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	748.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	748.
6 Credits/Payments:		
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	125.
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	125.
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	623.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ►	11	
		Refunded ►

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1a	X
1c Did the foundation file Form 1120-POL for this year?	1b	X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ 0. (2) On foundation managers. ► \$ _____ 0.	1c	X
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0.	2	X
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities</i>	3	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? <i>If "Yes," attach a conformed copy of the changes</i>	4a	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	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?	N/A	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	6	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>IL</u>	7	X
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 <i>General Instruction G</i> ? <i>If "No," attach explanation</i>	8b	X
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

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Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ►	N/A	
14	The books are in care of ► SEYMOUR TAXMAN	Telephone no. ► 847-674-4321
	Located at ► 5215 OLD ORCHARD ROAD SUITE 130, SKOKIE, IL	ZIP+4 ► 60077
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15 N/A
16	At any time during calendar year 2014, 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 FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	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	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X 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	X 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	X 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	►
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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	<input type="checkbox"/> Yes	X No
If "Yes," list the years ► _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	X No
b If "Yes," did it have excess business holdings in 2014 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 2014)	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 2014?	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))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (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
 Yes No
 Yes No
 Yes No
 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

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

6b

X

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

Yes No

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEYMOUR TAXMAN 5215 OLD ORCHARD ROAD SUITE 130	PRESIDENT 0.00	0.	0.	0.
SKOKIE, IL 60077				
NANCY R. TAXMAN 5215 OLD ORCHARD ROAD SUITE 130	SECRETARY 0.00	0.	0.	0.
SKOKIE, IL 60077				
MITCHELL ROTH C/O MUCH SHELST 191 NORTH WACKER DRIVE SUITE 1800	TREASURER 0.00	0.	0.	0.
CHICAGO, IL 606061615				

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	
	0.
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	
	0.
2	
3	

All other program-related investments. See instructions.

3	

Total. Add lines 1 through 3 ► 0.

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,492,060.
b	Average of monthly cash balances	1b	572,173.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,064,233.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	3,064,233.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	45,963.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,018,270.
6	Minimum investment return. Enter 5% of line 5	6	150,914.

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	150,914.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	748.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	748.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	150,166.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	150,166.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	150,166.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	191,213.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	191,213.
b	Cash distribution test (attach the required schedule)	5	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	191,213.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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C/O SEYMOUR TAXMAN

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				150,166.
2 Undistributed income, if any, as of the end of 2014			0.	
a Enter amount for 2013 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	97,938.			
b From 2010	73,070.			
c From 2011	82,681.			
d From 2012	114,231.			
e From 2013	82,869.			
f Total of lines 3a through e	450,789.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>191,213.</u>			0.	
a Applied to 2013, but not more than line 2a				
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 2014 distributable amount				150,166.
e Remaining amount distributed out of corpus		41,047.		
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:		491,836.		
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.		
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	97,938.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	393,898.			
10 Analysis of line 9:				
a Excess from 2010	73,070.			
b Excess from 2011	82,681.			
c Excess from 2012	114,231.			
d Excess from 2013	82,869.			
e Excess from 2014	41,047.			

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TAXMAN FAMILY FOUNDATION

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C/O SEYMOUR TAXMAN

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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 2014, enter the date of the ruling ►

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

Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	
a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test - enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test - enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

1 Information Regarding Foundation Managers:

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

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:

TAXMAN FAMILY FOUNDATION

Form 990-PF (2014)

C/O SEYMOUR TAXMAN

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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 STATEMENT 4	NONE	CHARITABLE		191,213.
Total			► 3a	191,213.
b Approved for future payment				
NONE				
Total			► 3b	0.

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Form 990-PF (2014)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

	Unrelated business income		Excluded by section 512, 513, or 514		(e) 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					
4 Dividends and interest from securities					
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					
8 Gain or (loss) from sales of assets other than inventory					
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)					
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)		0.		20,680.	0.
				13	20,680.

Relationship of Activities to the Accomplishment of Exempt Purposes

TAXMAN FAMILY FOUNDATION

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C/O SEYMOUR TAXMAN

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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 (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

(2) Other assets

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. 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.

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	<p>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</p> <p><i>[Handwritten Signature]</i></p>			<p>May the IRS discuss this return with the preparer shown below (see instr.)?</p> <p><input checked="" type="checkbox"/> Yes <input type="checkbox"/> No</p>
Signature of officer or trustee	<p>5/1/16</p>	<p>► PRESIDENT</p>		
Date	Title			

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990 .

OMB No 1545-0047

2014**Name of the organization****TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN****Employer identification number****20-4568076****Organization type (check one):****Filers of:**

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

Form 990-PF

<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
<input type="checkbox"/> 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year

► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

TAXMAN FAMILY FOUNDATION
C/O SEYMOUR TAXMAN

Employer identification number

20-4568076

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SEYMOUR TAXMAN 5215 OLD ORCHARD RD STE 130 SKOKIE, IL 60077	\$ 500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

TAXMAN FAMILY FOUNDATION
C/O SEYMORE TAXMAN

Employer identification number

20-4568076

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$ _____	_____

Name of organization

Employer identification number

TAXMAN FAMILY FOUNDATION

20-4568076

C/O SEYMOUR TAXMAN

Part III *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ _____*
Use duplicate copies of Part III if additional space is needed

Use duplicate copies of Part III if additional space is needed.

TAXMAN FAMILY FOUNDATION
EIN: 20-4568076
YEAR ENDED DECEMBER 31, 2014

PART XV GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR DETAIL

<u>Donee</u>	<u>Relationship</u>	<u>Foundation Status</u>	<u>Purpose of Grant</u>	<u>Amount</u>
ALS	None	501{c}	Charitable	1,000 00
Am Yisrael	None	501{c}	Charitable	1,000 00
Auditorium Theatre	None	501{c}	Charitable	500 00
Auditorium Theatre	None	501{c}	Charitable	1,000 00
Center for Investigating Healthy Minds	None	501{c}	Charitable	200 00
Chicago Bulls Charities	None	501{c}	Charitable	500 00
CJE Senior Life	None	501{c}	Charitable	625 00
Congregation Kadima	None	501{c}	Charitable	1,500 00
Crohn's and Colitis Foundation	None	501{c}	Charitable	6,600 00
For Autistic Kids	None	501{c}	Charitable	3,672 00
Friends of the IDF	None	501{c}	Charitable	1,000 00
Fnends of the IDF	None	501{c}	Charitable	4,000 00
GIRF	None	501{c}	Charitable	1,000 00
GIRF	None	501{c}	Charitable	90,000 00
GIRF	None	501{c}	Charitable	16,100 00
Golf Givers Birdies for Charity	None	501{c}	Charitable	1,200 00
Great Vest Side Club	None	501{c}	Charitable	500 00
Great Vest Side Club	None	501{c}	Charitable	500 00
JDRF	None	501{c}	Charitable	500 00
Jewish National Fund	None	501{c}	Charitable	1,000 00
JNF	None	501{c}	Charitable	2,500 00
JUF	None	501{c}	Charitable	22,000 00
keshet	None	501{c}	Charitable	5,000 00
Kiwanis Club	None	501{c}	Charitable	100 00
Landmark Illinois	None	501{c}	Charitable	5,000 00
Link Unlimited	None	501{c}	Charitable	1,250 00
Lymphoma Research Foundation	None	501{c}	Charitable	250 00
Pamela B Katten Memorial	None	501{c}	Charitable	1,000 00
Rainbows	None	501{c}	Charitable	4,640 00
Rosevelt University	None	501{c}	Charitable	2,979 00
Rosevelt University	None	501{c}	Charitable	3,247 00
Special Kids Network	None	501{c}	Charitable	8,400 00
St Judes Childrens	None	501{c}	Charitable	1,500 00
The Lexi Kazian Foundation	None	501{c}	Charitable	600 00
The Y Not Project	None	501{c}	Charitable	250 00
Wounded Warrior Project	None	501{c}	Charitable	100 00
				<u>191,213.00</u>

2014 Tax Information Statement

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Payer's Name and Address:
THE PRIVATE BANK AND TRUST COMPANY
120 S LASALLE ST., 7TH FLOOR
CHICAGO, IL 60603

Account Number: 1040002851
Recipient's Tax ID Number: 20-4568076
Payer's Federal ID Number: 36-3722148
Payer's State ID Number:
State: IL
 Corrected
 2nd TIN notice

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums.

Covered (Box 5 is not checked)

Description of property (Box 1a)

Cusip Number	Date Sold or Disposed	Date Acquired	Form 8949 Checkbox	Proceeds (Box 1c)	Cost or Other Basis (Box 1d)	Code if any (Box 1e)	Code Adjustments (Box 1f)	Net Gain or Loss (Box 1g)	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
Short Term Sales Reported on 1099-B										
800.0	G3157S106	12/09/2014	Various	A	23,502.92	49,329.92		0.00	-16,827.00	0.00
150000.0	FEDERAL FARM CREDIT BANK	1.58%	08/28/2011							0.00
3133ECY57	08/28/2014	01/22/2014	A		150,000.00	150,694.76		0.00		0.00
100.0	INTERNATIONAL BUSINESS MACHINES									
459200101	10/28/2014	12/23/2013	A		16,220.78	18,265.60		0.00	-2,044.82	0.00
1000.0	KINDER MORGAN INC									
49456B101	04/03/2014	Various	A		32,786.07	35,294.12		0.00	-2,508.05	0.00
0.251	VERIZON COMMUNICATIONS									
92343V104	02/27/2014	02/25/2014	A		11.88	11.73		0.00	0.15	0.00
0.091	VODAFONE GROUP PLC ADR									
92857W308	03/06/2014	08/20/2013	A		3.70	4.98		0.00	-1.28	0.00
491.0	VODAFONE GROUP PLC ADR									
92857W308	10/10/2014	04/24/2014	A		15,181.58	17,861.74		0.00	-2,680.16	0.00
Total Short Term Sales Reported on 1099-B										
					237,706.93	262,462.85		0.00	-24,755.92	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. The taxpayer is ultimately responsible for the accuracy of their own tax return.

2014 Tax Information Statement

Page 9 of 25

Payer's Name and Address:
THE PRIVATE BANK AND TRUST COMPANY
120 S LASALLE ST., 7TH FLOOR
CHICAGO, IL 60603

Account Number: 1040002851
Recipient's Tax ID Number: 20-4568076
Payer's Federal ID Number: 36-3722148
Payer's State ID Number:
State: IL
 Corrected
 2nd TIN notice

Recipient's Name and Address:
TAXMAN FAMILY FOUNDATION
SEYMOUR TAXMAN, PRESIDENT
5215 OLD ORCHARD ROAD
SKOKIE, IL 60077

2014 Form 1099-B: Proceeds from Broker and Barter Exchange Transactions

OMB No. 1545-0715

Reported to the IRS is proceeds less commissions and option premiums

Covered (Box 5 is not checked)

Description of property (Box 1a)

Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Form 8949 Checkbox (Box 1d)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Code if any (Box 1f)	Adjustments (Box 1g)	Net Gain or Loss	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
Report on Form 8949, Part I, with Box A checked										
Long Term Sales Reported on 1099-B										
100.0 INTERNATIONAL BUSINESS MACHINES										
459200101	10/28/2014	09/25/2013	D	16,220.78	19,044.15	0.00		-2,823.37	0.00	0.00
409.0	VODAFONE GROUP PLC	ADR		12,646.17	22,387.47	0.00		-9,741.30	0.00	0.00
92857V308	10/10/2014	08/20/2013	D	28,866.95	41,431.62	0.00		.12,564.67	0.00	0.00
Total Long Term Sales Reported on 1099-B										
Report on Form 8949, Part II, with Box D checked										

Settlement A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
PRIVATE BANK	58,001.	0.	58,001.	58,001.	
TO PART I, LINE 4	58,001.	0.	58,001.	58,001.	
FORM 990-PF	TAXES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES PAID	252.	252.		0.	
TO FORM 990-PF, PG 1, LN 18	252.	252.		0.	
FORM 990-PF	OTHER EXPENSES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FILING FEES	25.	0.		0.	
PROFESSIONAL FEES	20,353.	20,353.		0.	
EVENT FEES	5,788.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	26,166.	20,353.		0.	
FORM 990-PF	CORPORATE STOCK			STATEMENT	4
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE			
EQUITIES INVESTMENTS	1,051,125.	1,171,448.			
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,051,125.	1,171,448.			

FORM 990-PF

CORPORATE BONDS

STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME INVESTMENTS	1,912,028.	1,917,857.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,912,028.	1,917,857.