Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: LAURA HARE CHARITABLE TRUST

A Employer identification number: 20-6955819

Number and street (or P O box number if mail is not delivered to street address): 111 WEST MONROE STREET TAX DIV 10C

Room/suite:

B Telephone number (see instructions): 312-461-5154

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

C If exemption application is pending, check here . . . . ▶ ☐

D 1 Foreign organizations, check here . . ▶ ☐

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

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 . ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 8,057,291.

J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) ____________________
(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 ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	186,577.	186,002.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	746,089.			
	b	Gross sales price for all assets on line 6a 3,561,874.				
	7	Capital gain net income (from Part IV, line 2)		746,089.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total** Add lines 1 through 11	932,666.	932,091.		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	59,860.	29,930.		29,930.
	14	Other employee salaries and wages		NONE	NONE	
	15	Pension plans, employee benefits		NONE	NONE	
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) STMT 1	800.	400.	NONE	400.
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 2	11,588.	3,213.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy	144.			144.
	21	Travel, conferences, and meetings		NONE	NONE	
	22	Printing and publications		NONE	NONE	
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	72,392.	33,543.	NONE	30,474.
	25	Contributions, gifts, grants paid	250,000.			250,000.
	26	**Total expenses and disbursements** Add lines 24 and 25	322,392.	33,543.	NONE	280,474.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	610,274.			
	b	**Net investment income** (if negative, enter -0-)		898,548.		
	c	**Adjusted net income** (if negative, enter -0-)				

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		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			
	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 (attach schedule) ▶			
		Less allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	5,853,219.	6,460,287.	8,057,291.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	5,853,219.	6,460,287.	8,057,291.
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)		NONE	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, ▶ ☒ **check here and complete lines 27 through 31.**			
	27	Capital stock, trust principal, or current funds	5,853,219.	6,460,287.	
	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)	5,853,219.	6,460,287.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	5,853,219.	6,460,287.	

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	5,853,219.
2	Enter amount from Part I, line 27a	2	610,274.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,463,493.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 3	5	3,206.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,460,287.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	3,561,874.		2,815,785.	746,089.
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) 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				746,089.
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 } 2 746,089.

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))
2013	392,478.	7,046,225.	0.055700
2012	439,573.	6,624,002.	0.066361
2011	298,157.	6,547,952.	0.045534
2010	372,568.	6,198,197.	0.060109
2009	312,115.	5,658,477.	0.055159

2	**Total** of line 1, column (d)	2	0.282863
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	0.056573
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,691,315.
5	Multiply line 4 by line 3	5	435,121.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	8,985.
7	Add lines 5 and 6	7	444,106.
8	Enter qualifying distributions from Part XII, line 4	8	280,474.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	17,971.
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	
3	Add lines 1 and 2			3	17,971.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . .			4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	17,971.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,825.		
b	Exempt foreign organizations - tax withheld at source	6b	NONE		
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	6,825.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** . . . . ▶			9	11,146.
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** ▶ NONE **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ ____________ (2) On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IN			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 4 Telephone no ▶

Located at ▶ ZIP+4 ▶

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

			Yes	No
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?	16		X
	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 ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No

			Yes	No
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? ☐ Yes ☒ No

If "Yes," list the years ▶ ______ , ______ , ______ , ______

			Yes	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)	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ ______ , ______ , ______ , ______

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No

			Yes	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)*	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

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 4945(d)(4)(A)? (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)? **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? ☐ 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 (No)

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **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
BMO HARRIS BANK NA 111 WEST MONROE STREET, 111/10C, CHICAGO, IL 60603	TRUSTEE 1	57,060.	-0-	-0-
LENORE TEDESCO 39 ACORN LANE, CAPE MAY COURT HOUSE, NJ 08210	SELECTION COMMIT 1	1,050.	-0-	-0-
HELGA BEHROOZI 4465 CLAIRBORNE WAY, INDIANAPOLIS, IN 46228	SELECTION COMMIT 1	1,050.	-0-	-0-
VALIDA M FREDLAND 5610 CENTRAL AVE, INDIANAPOLIS, IN 46220	SELECTION COMMIT 1	700.	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
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 NONE	
2	
All other program-related investments See instructions 3 NONE	
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	7,808,442.
b	Average of monthly cash balances			1b	NONE
c	Fair market value of all other assets (see instructions)			1c	NONE
d	**Total** (add lines 1a, b, and c)			1d	7,808,442.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e			
2	Acquisition indebtedness applicable to line 1 assets			2	NONE
3	Subtract line 2 from line 1d			3	7,808,442.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	117,127.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	7,691,315.
6	**Minimum investment return.** Enter 5% of line 5			6	384,566.

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	384,566.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	17,971.		
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	17,971.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	366,595.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	366,595.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	366,595.

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	280,474.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	280,474.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	280,474.

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

Form **990-PF** (2014)

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					366,595.
2	Undistributed income, if any, as of the end of 2014					
a	Enter amount for 2013 only				NONE	
b	Total for prior years 20 12 ,20____,20____			NONE		
3	Excess distributions carryover, if any, to 2014					
a	From 2009	NONE				
b	From 2010	20,929.				
c	From 2011	NONE				
d	From 2012	118,917.				
e	From 2013	53,811.				
f	**Total** of lines 3a through e		193,657.			
4	Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 280,474.					
a	Applied to 2013, but not more than line 2a				NONE	
b	Applied to undistributed income of prior years (Election required - see instructions)			NONE		
c	Treated as distributions out of corpus (Election required - see instructions)		NONE			
d	Applied to 2014 distributable amount					280,474.
e	Remaining amount distributed out of corpus		NONE			
5	Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		86,121.			86,121.
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5		107,536.			
b	Prior years' undistributed income Subtract line 4b from line 2b			NONE		
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			NONE		
d	Subtract line 6c from line 6b Taxable amount - see instructions			NONE		
e	Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				NONE	
f	Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					NONE
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)		NONE			
8	Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		NONE			
9	**Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		107,536.			
10	Analysis of line 9					
a	Excess from 2010	NONE				
b	Excess from 2011	NONE				
c	Excess from 2012	53,725.				
d	Excess from 2013	53,811.				
e	Excess from 2014					

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a 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 . . . . ▶

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) 2014	(b) 2013	(c) 2012	(d) 2011	
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))

SEE ATTACHED DETAIL

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.

N/A

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

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

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

SEE STATEMENT 5

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines.

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WETLANDS INSTITUTE 1075 STONE HARBOR BLVD STONE HARBOR NJ 08247	NONE	PC	PROGRAM SUPPORT	150,000.
WHITEWATER VALLEY LAND TRUST, INC. 4910 SHOEMAKER ROAD CENTERVILLE IN 47330	NONE	PC	PUBLIC SUPPORT	100,000.
Total . . . . ▶ 3a				250,000.
b *Approved for future payment*				
Total . . . . ▶ 3b				

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 (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion 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			14	186,577.	
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			18	746,089.	
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)				932,666.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 932,666.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

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

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

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

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 | 04/28/2015 Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
WESLEY HIRSCHBERG	Wesley Hirschberg	04/28/2015		P00162244

Firm's name ▶ ERNST & YOUNG U.S. LLP | Firm's EIN ▶ 34-6565596

Firm's address ▶ 155 N. WACKER DRIVE
CHICAGO, IL 60606 | Phone no 312-879-2000

• Details of assets in your account

DESCRIPTION OF ASSET	QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM							
CASH	3,178 000	1 0000	3,178.00	3,178 00	0 00	0 00	0.00%
TOTAL CASH & SHORT-TERM			**$3,178.00**	**$3,178.00**	**$0 00**	**$0.00**	**.00%**
CASH & SHORT-TERM							
BMO PRIME MONEY MARKET CL I # 090	315,928.340	1 0000	315,928.34	315,928.34	0.00	31 91	0.01%
BMO PRIME MONEY MARKET CL I # 090 (INCOME INVESTMENT)	7,223 110	1 0000	7,223.11	7,223 11	0.00	0.73	0 01%
TOTAL CASH & SHORT-TERM			**$323,151.45**	**$323,151.45**	**$0.00**	**$32.64**	**.01%**
FIXED INCOME/LOW VOLATILITY							
Corporate and other taxable							
AT&T INC DTD 02/01/2008 5 500% 02/01/2018 NON CALLABLE MOODYS A3 S&P· A-	100,000 000	110 3890	110,389.00	107,968 88	2,420 12	5,500.00	4.98%
GENERAL ELECTRIC CAPITAL CORP MEDIUM TERM NOTE DTD 01/07/2011 4 625% 01/07/2021 NON CALLABLE MOODYS: A1 S&P. AA+	100,000.000	111.4590	111,459 00	103,180.21	8,278 79	4,625 00	4.15%
GOLDMAN SACHS GROUP INC DTD 01/10/2007 5.625% 01/15/2017 NON CALLABLE MOODYS: BAA2 S&P. BBB+	100,000 000	107.2600	107,260.00	103,773 70	3,486 30	5,625 00	5.24%

• *Details of assets in your account (continued)*

ESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	· FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
HEWLETT-PACKARD CO DTD 12/02/2010 3.750% 12/01/2020 NON CALLABLE MOODYS: BAA1 S&P: BBB+		100,000.000	103 4460	103,446 00	98,396.00	5,050.00	3,750 00	3 63%
MERRILL LYNCH & COMPANY MEDIUM TERM NOTE DTD 09/26/2003 5.300% 09/30/2015 MOODYS BAA2 S&P· A-		100,000.000	103 2340	103,234.00	103,043 52	190.48	5,300 00	5.13%
International								
BP CAPITAL MARKETS PLC DTD 03/11/2011 4.742% 03/11/2021 NON CALLABLE MOODYS: A2 S&P: A		100,000.000	108.8510	108,851.00	108,721 99	129 01	4,742 00	4.36%
Taxable funds								
BMO MULTI-ASSET INCOME-I	BMANX	35,000.000	9.8000	343,000.00	348,599.99	-5,599.99	10,710 00	3 12%
ISHARES IBOXX INV GRD CORP BOND ETF	LQD	1,900 000	119 4100	226,879 00	206,050 91	20,828 09	7,693.10	3.39%
POWERSHARES PREFERRED PORTFOLIO	PGX	8,000.000	14 7000	117,600.00	116,880.00	720.00	7,024 00	5 97%
Total Corporate and other taxable				**$1,332,118.00**	**$1,296,615.20**	**$35,502.80**	**$54,969.10**	**4.13%**
Alternatives-Low Volatility								
Opportunistic low volatility								
HARTFORD FLOATING RATE FUND	HFLYX	28,110 620	8.6500	243,156.86	252,156 60	-8,999 74	10,457.15	4 30%
Total Alternatives-Low Volatility				**$243,156.86**	**$252,156.60**	**-$8,999.74**	**$10,457.15**	**4.30%**
TOTAL FIXED INCOME/LOW VOLATILITY				**$1,575,274.86**	**$1,548,771.80**	**$26,503.06**	**$65,426.25**	**4.15%**
EQUITY/HIGH VOLATILITY								
U.S. equity								

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
ACCENTURE PLC CL A AMERICAN DEPOSITORY RECEIPT Information technology	ACN	700 000	89 3100	62,517.00	45,583 93	16,933 07	1,428.00	2.28%
AFLAC INC Financials	AFL	700.000	61 0900	42,763 00	46,493.93	-3,730.93	1,092 00	2 55%
ALLERGAN INC Health care	AGN	300 000	212 5900	63,777 00	26,718 00	37,059 00	60 00	0 09%
ALLIANCE DATA SYSTEMS CORP Information technology	ADS	200 000	286 0500	57,210 00	25,645 98	31,564 02	0 00	0 00%
ALTRIA GROUP INC Consumer staples	MO	1,400 000	49 2700	68,978.00	22,887 17	46,090 83	2,912.00	4 22%
AMDOCS LTD ORD Information technology	DOX	600.000	46.6550	27,993 00	29,237 94	-1,244 94	372.00	1.33%
AMERIPRISE FINANCIAL INC Financials	AMP	500 000	132 2500	66,125 00	11,722 10	54,402 90	1,160.00	1.75%
AMGEN INC Health care	AMGN	385 000	159 2900	61,326.65	44,055 51	17,271 14	1,216 60	1 98%
ANADARKO PETE CORP Energy	APC	400 000	82 5000	33,000 00	31,491 96	1,508.04	432.00	1.31%
APPLE INC Information technology	AAPL	600.000	110.3800	66,228.00	13,513.41	52,714 59	1,128 00	1.70%
ASSURANT INC Financials	AIZ	500.000	68.4300	34,215.00	34,594.95	-379.95	540.00	1.58%
AT & T INC Telecommunication services	T	1,500 000	33 5900	50,385 00	42,424 75	7,960.25	2,820 00	5.60%

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	-	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
AUTOZONE INC Consumer discretionary	AZO	100.000		619 1100		61,911 00		39,118.50		22,792.50	0 00	0 00%
BB&T CORPORATION Financials	BBT	1,000.000		38 8900		38,890 00		37,099.90		1,790 10	960 00	2.47%
BIOGEN IDEC INC Health care	BIIB	150 000		339 4500		50,917 50		21,514.50		29,403 00	0.00	0 00%
BIOMARIN PHARMACEUTICAL INC Health care	BMRN	500.000		90 4000		45,200 00		35,789.95		9,410.05	0 00	0.00%
BRISTOL MYERS SQUIBB CO Health care	BMY	600 000		59.0300		35,418 00		28,308.00		7,110.00	888 00	2 51%
CAPITAL ONE FINANCIAL CORP Financials	COF	400 000		82 5500		33,020.00		32,659.96		360 04	480.00	1.45%
CERNER CORP Health care	CERN	1,000 000		64.6600		64,660 00		20,679.02		43,980.98	0.00	0.00%
CHEVRON CORPORATION Energy	CVX	300 000		112 1800		33,654.00		24,768 00		8,886.00	1,284 00	3 81%
CISCO SYSTEMS INC Information technology	CSCO	2,000 000		27 8150		55,630.00		36,940.00		18,690.00	1,520 00	2 73%
COCA COLA ENTERPRISES INC Consumer staples	CCE	600 000		44 2200		26,532.00		27,599.94		-1,067.94	600 00	2.26%
COGNIZANT TECHNOLOGY SOLUTIONS CORP COMMON STOCK CL A Information technology	CTSH	1,200 000		52 6600		63,192 00		41,605 62		21,586 38	0 00	0 00%
COMCAST CORP-CL A CL A COMMON STOCK Consumer discretionary	CMCSA	1,000.000		58 0100		58,010.00		36,020 00		21,990 00	900 00	1 55%

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• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CONOCOPHILLIPS Energy	COP	800.000	69.0600	55,248 00	33,901 04	21,346.96	2,336 00	4 23%
COSTCO WHOLESALE CORP NEW Consumer staples	COST	500.000	141.7500	70,875 00	32,904.60	37,970 40	710.00	1.00%
CVS HEALTH CORP Consumer staples	CVS	400 000	96 3100	38,524.00	31,244 00	7,280.00	560.00	1 45%
DANAHER CORP Industrials	DHR	800 000	85.7100	68,568 00	25,039 12	43,528 88	320.00	0.47%
DIAMONDBACK ENERGY INC Energy	FANG	700 000	59.7800	41,846 00	36,629.53	5,216.47	0 00	0.00%
DISCOVER FINL SVCS Financials	DFS	1,000 000	65.4900	65,490 00	31,069.90	34,420.10	960.00	1.47%
DOLLAR TREE INC Consumer discretionary	DLTR	1,000 000	70 3800	70,380 00	40,747 20	29,632.80	0 00	0 00%
EDWARDS LIFESCIENCES CORP Health care	EW	300 000	127.3800	38,214 00	29,520.00	8,694.00	0 00	0 00%
EXXON MOBIL CORPORATION Energy	XOM	464 000	92.4500	42,896.80	22,061 51	20,835.29	1,280 64	2.98%
GENERAL DYNAMICS CORP Industrials	GD	400.000	137 6200	55,048.00	56,224 00	-1,176 00	992.00	1 80%
GENERAL ELECTRIC CORP Industrials	GE	2,000.000	25.2700	50,540.00	20,920 00	29,620.00	1,840 00	3 64%
GILEAD SCIENCES INC Health care	GILD	500 000	94.2600	47,130.00	11,559 42	35,570 58	0.00	0 00%

• *Details of assets in your account (continued)*

ESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
GOLDMAN SACHS GROUP INC Financials	GS	300 000	193 8300	58,149 00	27,897 00	30,252.00	720.00	1.24%
HOSPIRA INC Health care	HSP	600 000	61.2500	36,750.00	29,352 12	7,397.88	0 00	0.00%
IDEX CORP Industrials	IEX	500 000	77 8400	38,920 00	36,654 95	2,265.05	560 00	1.44%
INTEL CORP Information technology	INTC	1,500.000	36.2900	54,435 00	31,829 85	22,605.15	1,350.00	2.48%
JP MORGAN CHASE & CO Financials	JPM	1,000 000	62 5800	62,580.00	37,790 00	24,790.00	1,600 00	2.56%
KIMBERLY CLARK CORP Consumer staples	KMB	500 000	115.5400	57,770.00	31,110 60	26,659 40	1,680 00	2.91%
KRAFT FOODS GROUP INC Consumer staples	KRFT	500 000	62.6600	31,330.00	29,289.95	2,040 05	1,100.00	3.51%
MACY'S INC Consumer discretionary	M	1,000.000	65.7500	65,750 00	39,838.90	25,911 10	1,250.00	1.90%
MAGNA INTERNATIONAL INC CLASS A COMMON STOCK CLASS A Consumer discretionary	MGA	250 000	108.6900	27,172.50	26,567 48	605.02	380.00	1.40%
MCKESSON CORP Health care	MCK	300 000	207 5800	62,274.00	18,762 00	43,512 00	288 00	0 46%
MICROSOFT CORP Information technology	MSFT	1,200 000	46.4500	55,740 00	31,080 00	24,660 00	1,488.00	2 67%
NEXTERA ENERGY INC Utilities	NEE	500.000	106.2900	53,145.00	43,504.95	9,640 05	1,450.00	2 73%

• *Details of assets in your account (continued)*

ESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
NOVARTIS AG SPONSORED AMERICAN DEPOSITORY RECEIPT Health care	NVS	400 000	92 6600	37,064.00	21,795.60	15,268 40	935.20	2 52%
NOW INC/DE Energy	DNOW	1,000.000	25 7300	25,730.00	35,359.40	-9,629.40	0 00	0 00%
ORACLE CORPORATION Information technology	ORCL	1,500 000	44.9700	67,455.00	39,030 00	28,425 00	720 00	1 07%
PACKAGING CORP OF AMERICA Materials	PKG	900 000	78 0500	70,245 00	48,895.83	21,349 17	1,440 00	2 05%
PETSMART INC Consumer discretionary	PETM	800.000	81 2950	65,036 00	38,908 72	26,127.28	624 00	0 96%
PFIZER INC Health care	PFE	1,500 000	31.1500	46,725 00	28,899 90	17,825.10	1,680 00	3 60%
PHILIP MORRIS INTERNATIONAL Consumer staples	PM	700.000	81 4500	57,015 00	28,859 68	28,155 32	2,800 00	4.91%
PPG INDUSTRIES INC Materials	PPG	300 000	231 1500	69,345.00	36,038 67	33,306 33	804.00	1.16%
PRICELINE GROUP INC Consumer discretionary	PCLN	40.000	1,140 2100	45,608.40	16,627 81	28,980 59	0 00	0.00%
PROCTER & GAMBLE CO Consumer staples	PG	600.000	91.0900	54,654 00	34,191 60	20,462 40	1,544.40	2.83%
PRUDENTIAL FINL INC Financials	PRU	600 000	90 4600	54,276 00	28,727.94	25,548.06	1,392.00	2.56%
QUINTILES TRANSNATIONAL HOLDIN Health care	Q	600.000	58 8700	35,322 00	32,465.94	2,856.06	0 00	0 00%

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
RAYTHEON COMPANY COMMON STOCK NEW Industrials	RTN	500 000	108 1700	54,085.00	47,689.95	6,395.05	1,210.00	2 24%
ROYAL DUTCH AMERICAN DEPOSITORY RECEIPT Energy	RDS/A	600 000	66.9500	40,170.00	37,395 72	2,774 28	1,917 60	4 77%
SALESFORCE COM Information technology	CRM	1,000 000	59 3100	59,310.00	33,167.47	26,142.53	0 00	0 00%
SCHLUMBERGER LTD Energy	SLB	500.000	85 4100	42,705 00	43,365.00	-660 00	800 00	1.87%
SEAGATE TECHNOLOGY PLC Information technology	STX	1,000 000	66.5000	66,500.00	31,559 90	34,940.10	2,160 00	3 25%
SIGNATURE BANK Financials	SBNY	300.000	125 9600	37,788.00	33,896 97	3,891 03	0 00	0 00%
SKYWORKS SOLUTIONS INC Information technology	SWKS	800.000	72.7100	58,168.00	37,199.04	20,968 96	416 00	0 71%
SOUTHWEST AIRLINES CO Industrials	LUV	1,800 000	42.3200	76,176.00	34,145.82	42,030.18	432.00	0.57%
THERMO ELECTRON CORP Health care	TMO	250 000	125 2900	31,322.50	31,126.23	196 27	150.00	0 48%
TIME WARNER INC Consumer discretionary	TWX	500 000	85.4200	42,710.00	33,224 31	9,485.69	635 00	1 49%
UNION PAC CORP Industrials	UNP	600 000	119.1300	71,478.00	18,160.92	53,317 08	1,200 00	1 68%
US BANCORP NEW Financials	USB	800 000	44 9500	35,960.00	31,991 20	3,968.80	784.00	2 18%

• *Details of assets in your account (continued)*

DESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
VALERO ENERGY CORP Energy	VLO	1,000 000	49.5000	49,500 00	32,527 84	16,972.16	1,100.00	2.22%
VERIZON COMMUNICATIONS Telecommunication services	VZ	1,000.000	46 7800	46,780 00	29,287 22	17,492 78	2,200.00	4 70%
VISA INC Information technology	V	200 000	262.2000	52,440.00	29,068.00	23,372.00	384 00	0.73%
WISCONSIN ENERGY CORP Utilities	WEC	800.000	52 7400	42,192 00	32,935 92	9,256 08	1,352 00	3 20%
Total U.S. equity				**$3,886,087.35**	**$2,438,513.74**	**$1,447,573.61**	**$67,337.44**	**1.73%**
U.S. equity funds								
ISHARES RUSSELL MIDCAP GRWTH ETF Small cap growth	IWP	2,000.000	93.2300	186,460.00	92,180 00	94,280 00	1,914 00	1 03%
ISHARES S&P 500 VALUE ETF Large cap value	IVE	8,000 000	93.7700	750,160.00	685,177 80	64,982 20	16,024.00	2 14%
VANGUARD EXTENDED MARKET INDEX FUND Mid cap diversified equity	VEXAX	2,500 000	66 6100	166,525.00	149,275.00	17,250.00	2,200 00	1.32%
VANGUARD MID-CAP VALUE INDEX FUND Small cap value	VOE	1,500 000	89 4300	134,145.00	120,759 45	13,385 55	2,236 50	1.67%
Total U.S. equity funds				**$1,237,290.00**	**$1,047,392.25**	**$189,897.75**	**$22,374.50**	**1.81%**
International								
BMO LGM FRONTIER MARKETS EQUITY Y Diversified	BLGFX	5,000 000	9 2900	46,450.00	48,749 99	-2,299.99	795.00	1.71%
ENSCO PLC CL A Energy	ESV	1,000.000	29.9500	29,950 00	63,230.24	-33,280.24	3,000.00	10.02%

• *Details of assets in your account (continued)*

)ESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
LYONDELLBASELL INDUSTRIES NV Materials	LYB	250.000	79 3900	19,847.50	25,134.98	-5,287 48	700 00	3 53%
MORGAN STANLEY INS FR EMG-I Emerging	MFMIX	2,000 000	19.1600	38,320.00	42,980.00	-4,660.00	0 00	0.00%
OAKMARK INTERNATIONAL FUND Developed large cap	OAKIX	2,000.000	23 3400	46,680 00	52,120.00	-5,440 00	0 00	0.00%
TE CONNECTIVITY LIMITED Information technology	TEL	600.000	63 2500	37,950.00	32,783 46	5,166.54	696.00	1.83%
TRANSOCEAN LTD Energy	RIG	2,000.000	18.3300	36,660 00	72,059.80	-35,399 80	6,000 00	16 37%
TWEEDY BROWNE GLOBAL VALUE FUND Developed large cap	TBGVX	3,000.000	26 0400	78,120 00	82,290.00	-4,170 00	990 00	1.27%
VANGUARD FTSE EMERGING MARKETS ETF Emerging	VWO	4,000 000	40 0200	160,080 00	161,080.00	-1,000.00	4,572 00	2 86%
WISDOMTREE INTERNATIONAL SMALLCAP DIVIDEND FUND Developed small cap	DLS	2,000 000	55 5200	111,040 00	125,267.80	-14,227.80	4,010 00	3.61%
Total International				**$605,097.50**	**$705,696.27**	**-$100,598.77**	**$20,763.00**	**3.43%**
Alternatives-High Volatility								
Hedge funds								
GATEWAY FUND Total return hedge funds	GTEYX	7,000 000	29 5700	206,990 00	202,500 00	4,490 00	3,185 00	1.54%
Total Alternatives-High Volatility				**$206,990.00**	**$202,500 00**	**$4,490.00**	**$3,185.00**	**1.54%**
REITS								

• *Details of assets in your account (continued)*

ESCRIPTION OF ASSET		QUANTITY	X CURRENT UNIT VALUE	= CURRENT TOTAL MARKET VALUE	- FEDERAL TAX COST	= UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
JPMORGAN ALERIAN MLP INDEX FUND Domestic reits	AMJ	4,000.000	45 9500	183,800 00	161,319 50	22,480 50	9,312 00	5.07%
SIMON PROPERTY GROUP INC		200 000	182 1100	36,422.00	29,764.22	6,657.78	1,040.00	2.85%
Total REITS				**$220,222.00**	**$191,083.72**	**$29,138.28**	**$10,352.00**	**4.70%**
TOTAL EQUITY/HIGH VOLATILITY				**$6,155,686.85**	**$4,585,185.98**	**$1,570,500.87**	**$124,011.94**	**2.01%**
TOTAL ASSETS IN YOUR ACCOUNT				**$8,057,291.16**	**$6,460,287 23**	**$1,597,003.93**	**$189,470.83**	**2.35%**

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	800.	400.		400.
TOTALS	800.	400.	NONE	400.

LAURA HARE CHARITABLE TRUST 20-6955819

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	2,256.	2,256.
FEDERAL TAX PAYMENT - PRIOR YE	1,550.	
FEDERAL ESTIMATES - PRINCIPAL	6,825.	
FOREIGN TAXES ON QUALIFIED FOR	544.	544.
FOREIGN TAXES ON NONQUALIFIED	413.	413.
TOTALS	11,588.	3,213.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION	AMOUNT
AMORTIZATION	3,192.
ROUNDING	14.
TOTAL	3,206.

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF
==

NAME: BMO HARRIS BANK NA
ATTN: HECTOR AHUMADA
ADDRESS: 111 WEST MONROE STREET, 10C
CHICAGO, IL 60603

TELEPHONE NUMBER: (312)461-5154

FORM 990PF, PART XV - LINES 2a - 2d
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RECIPIENT NAME:
  BMO HARRIS BANK NA
ADDRESS:
  3929 RIVER CROSSING PARKWAY, SUITE 200
  INDIANAPOLIS, IN 46240
RECIPIENT'S PHONE NUMBER: 317-472-3570
FORM, INFORMATION AND MATERIALS:
  NO STANDARDIZED FORM
SUBMISSION DEADLINES:
  NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
  MAINTAINING ECOLOGICALLY SIGNIFICANT UNDEVELOPED LAND FOR PURPOSES OF PRESERVING IT IN ITS NATURAL STATE