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EXTENDED TO NOVEMBER 16, 2015

## Return of Private Foundation

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

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

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation  
**THE HOWARD B. BERNICK FOUNDATION**  
**C/O BERNICK ADVISORY, LTD.**

Number and street (or P.O. box number if mail is not delivered to street address)  
**401 N. MICHIGAN AVE**

Room/suite  
**1818**

City or town, state or province, country, and ZIP or foreign postal code  
**CHICAGO, IL 60611**

**A Employer identification number**  
**20-8042481**

**B Telephone number**  
**(312) 464-1188**

**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 **04**

**I Fair market value of all assets at end of year (from Part II, col (c), line 16)**  
**\$ 2,987,913.** **(Part I, column (d) must be on cash basis)**

**J Accounting method:** ☒ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_

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		695,313.		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		28.	28.		STATEMENT 1
4 Dividends and interest from securities		69,510.	69,510.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		164,278.			
b Gross sales price for all assets on line 6a		489,742.			
7 Capital gain net income (from Part IV, line 2)			164,278.		
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		929,129.	233,816.		
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		10,485.	2,639.		7,846.
c Other professional fees					
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		15.	0.		15.
24 Total operating and administrative expenses. Add lines 13 through 23		10,500.	2,639.		7,861.
25 Contributions, gifts, grants paid		830,300.			830,300.
26 Total expenses and disbursements. Add lines 24 and 25		840,800.	2,639.		838,161.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		88,329.			
b Net investment income (if negative, enter -0-)			231,177.		
c Adjusted net income (if negative, enter -0-)				N/A	

423501 11-24-14 LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2014)

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**THE HOWARD B. BERNICK FOUNDATION**  
**C/O BERNICK ADVISORY, LTD.**

Form 990-PF (2014)

**20-8042481**

Page **2**

<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	343,424.	61,903.	61,903.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock <span style="float:right">STMT 5</span>	3,168,094.	3,195,379.	2,926,010.
	c Investments - corporate bonds			
	<b>Liabilities</b>	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 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,511,518.	3,257,282.	2,987,913.
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 ▶)				
23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	3,511,518.	3,257,282.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 <b>Total net assets or fund balances</b>	3,511,518.	3,257,282.		
31 <b>Total liabilities and net assets/fund balances</b>	3,511,518.	3,257,282.		

**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	3,511,518.
2 Enter amount from Part I, line 27a	2	88,329.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	3,599,847.
5 Decreases not included in line 2 (itemize) ▶ <b>BOOK/TAX ADJUSTMENT - UNREALIZED GAIN</b>	5	342,565.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,257,282.

**THE HOWARD B. BERNICK FOUNDATION**  
**C/O BERNICK ADVISORY, LTD.**
**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	4,000 SHS BRISTOL MEYERS SQUIBB		VARIOUS	01/10/14
b	3,000 SHS PEPSICO INC.		VARIOUS	06/27/14
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 223,441.		128,762.	94,679.
b 266,301.		196,702.	69,599.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) 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			94,679.
b			69,599.
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	164,278.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):	<div> <div>If gain, also enter in Part I, line 8, column (c)</div> <div>If (loss), enter -0- in Part I, line 8</div> </div>	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	824,027.	2,755,095.	.299092
2012	422,513.	2,455,373.	.172077
2011	474,681.	2,435,501.	.194901
2010	644,206.	2,041,904.	.315493
2009	492,732.	1,677,824.	.293673

2 Total of line 1, column (d)	2	1.275236
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	.255047
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,575,744.
5 Multiply line 4 by line 3	5	656,936.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,312.
7 Add lines 5 and 6	7	659,248.
8 Enter qualifying distributions from Part XII, line 4	8	838,161.

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2014 estimated tax payments and 2013 overpayment credited to 2014

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax**

3,834. 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?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

c Did the foundation file **Form 1120-POL** for this year?

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.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

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

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?

N/A

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

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?

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

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶

IL

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

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

STMT 6

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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**THE HOWARD B. BERNICK FOUNDATION**  
**C/O BERNICK ADVISORY, LTD.**

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <b>N/A</b>	13	X	
14	The books are in care of ► <b>DEBRA REITER</b> Telephone no. ► <b>(312) 464-1188</b> Located at ► <b>401 N. MICHIGAN AVE., SUITE 1818, CHICAGO, IL</b> ZIP+4 ► <b>60611</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 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 ►	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
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?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is <b>not</b> 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	
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 <input checked="" type="checkbox"/> 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 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)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here

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

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

N/A

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
HOWARD B. BERNICK C/O BERNICK ADVISORY, LTD. 401 N. MIC CHICAGO, IL 60611	TRUSTEE/MEMBER OF DIST	COM		
	1.00	0.	0.	0.
CRAIG BERNICK C/O BERNICK ADVISORY, LTD. 401 N. MIC CHICAGO, IL 60611	MEMBER OF DIST COMMITTEE			
	1.00	0.	0.	0.
PETER BERNICK C/O BERNICK ADVISORY, LTD. 401 N. MIC CHICAGO, IL 60611	MEMBER OF DIST COMMITTEE			
	1.00	0.	0.	0.
ELIZABETH BERNICK C/O BERNICK ADVISORY, LTD. 401 N. MIC CHICAGO, IL 60611	MEMBER OF DIST COMMITTEE			
	1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

0

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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

**3 Five highest-paid independent contractors for professional services. If none, enter "NONE."**

[illegible]

**Total** number of others receiving over \$50,000 for professional services

0

<b>Part IX-A</b>	<b>Summary of Direct Charitable Activities</b>
------------------	--

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

## Expenses

1	N/A	
2		
3		
4		

## Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Percent
1	N/A	
2		
All other program-related investments. See instructions.		
3		
<b>Total.</b> Add lines 1 through 3.		0

**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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,351,413.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	263,556.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,614,969.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,614,969.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	39,225.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,575,744.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	128,787.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	128,787.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	2,312.
<b>b</b>	Income tax for 2014. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	2,312.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	126,475.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	126,475.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	126,475.

**Part XII****Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	838,161.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	838,161.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	2,312.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	835,849.

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

**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
<b>1</b> Distributable amount for 2014 from Part XI, line 7				<b>126,475.</b>
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only			<b>0.</b>	
<b>b</b> Total for prior years:		<b>0.</b>		
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009	<b>413,621.</b>			
<b>b</b> From 2010	<b>548,439.</b>			
<b>c</b> From 2011	<b>364,654.</b>			
<b>d</b> From 2012	<b>307,349.</b>			
<b>e</b> From 2013	<b>689,190.</b>			
<b>f</b> Total of lines 3a through e	<b>2,323,253.</b>			
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: <b>\$ 838,161.</b>				
<b>a</b> Applied to 2013, but not more than line 2a			<b>0.</b>	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions)		<b>0.</b>		
<b>c</b> Treated as distributions out of corpus (Election required - see instructions)	<b>0.</b>			
<b>d</b> Applied to 2014 distributable amount				<b>126,475.</b>
<b>e</b> Remaining amount distributed out of corpus	<b>711,686.</b>			
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	<b>0.</b>			<b>0.</b>
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	<b>3,034,939.</b>			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b		<b>0.</b>		
<b>c</b> 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		<b>0.</b>		
<b>d</b> Subtract line 6c from line 6b. Taxable amount - see instructions		<b>0.</b>		
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			<b>0.</b>	
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				<b>0.</b>
<b>7</b> 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)	<b>0.</b>			
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7	<b>413,621.</b>			
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	<b>2,621,318.</b>			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010	<b>548,439.</b>			
<b>b</b> Excess from 2011	<b>364,654.</b>			
<b>c</b> Excess from 2012	<b>307,349.</b>			
<b>d</b> Excess from 2013	<b>689,190.</b>			
<b>e</b> Excess from 2014	<b>711,686.</b>			

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**THE HOWARD B. BERNICK FOUNDATION**  
**C/O BERNICK ADVISORY, LTD.**

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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

**b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

**2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

**b** 85% of line 2a

**c** Qualifying distributions from Part XII, line 4 for each year listed

**d** Amounts included in line 2c not used directly for active conduct of exempt activities

**e** Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c

**3** Complete 3a, b, or c for the alternative test relied upon:

**a** "Assets" alternative test - enter:

**(1)** Value of all assets

**(2)** Value of assets qualifying under section 4942(j)(3)(B)(i)

**b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

**c** "Support" alternative test - enter:

**(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

**(2)** Support from general public and 5 or more exempt organizations as provided in section 4942(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).)

**HOWARD B. BERNICK**

**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:

**HOWARD B. BERNICK, 312 464-1188**  
**401 N. MICHIGAN AVE., SUITE 1818, CHICAGO, IL 60611**

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

**LETTER STATING ORGANIZATION ACTIVITIES AND COPY OF DETERMINATION**

**c** Any submission deadlines:

**NONE**

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

**QUALIFIED CHARITIES UNDER SECTION 501(C)(3)**

THE HOWARD B. BERNICK FOUNDATION

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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				
ACWIS 633 3RD AVE NEW YORK, NY 10017	NONE	PC	GENERAL SUPPORT	10,000.
ALZHEIMER'S ASSOCIATION 225 N MICHIGAN AVE CHICAGO, IL 60601	NONE	PC	GENERAL SUPPORT	5,000.
AMERICAN ENTERPRISE INSTITUTE 1150 17TH ST, NW WASHINGTON, DC 20036	NONE	PC	GENERAL SUPPORT	5,000.
BOYS & GIRLS CLUB CHICAGO 550 W VAN BUREN ST CHICAGO, IL 60607	NONE	PC	GENERAL SUPPORT	5,000.
BRAIN RESEARCH FOUNDATION 111 W WASHINGTON ST CHICAGO, IL 60602	NONE	PC	GENERAL SUPPORT	2,500.
Total SEE CONTINUATION SHEET(S) ▶ 3a				830,300.
b Approved for future payment				
UPPER CANADA EDUCATIONAL FOUNDATION 530 WEST END AVE NEW YORK, NY 10024	NONE	PC	GENERAL SUPPORT	800,000.
JDRF ILLINOIS 11 S LASALLE ST CHICAGO, IL 60603	NONE	PC	GENERAL SUPPORT	300,000.
CHILDREN'S HOSPITAL OF CHICAGO 225 E CHICAGO AVE CHICAGO, IL 60611	NONE	PC	GENERAL SUPPORT	700,000.
Total SEE CONTINUATION SHEET(S) ▶ 3b				1,985,000.

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THE HOWARD B. BERNICK FOUNDATION  
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**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CHILDREN'S HOSPITAL OF CHICAGO 225 E CHICAGO AVE CHICAGO, IL 60611	NONE	PC	GENERAL SUPPORT	100,000.
GARY COMER YOUTH CENTER 7200 S INGLESIDE AVE CHICAGO, IL 60619	NONE	PC	GENERAL SUPPORT	1,000.
HOSPICE OF PALM BEACH COUNTY FOUNDATION 5300 EAST AVE WEST PALM BEACH, FL 33407	NONE	PC	GENERAL SUPPORT	1,000.
ILLINOIS HOLOCAUST MUSEUM 9603 WOODS DRIVE SKOKIE, IL 60077	NONE	PC	GENERAL SUPPORT	10,000.
INVEST FOR KIDS CHICAGO 875 N MICHIGAN AVE CHICAGO, IL 60611	NONE	PC	GENERAL SUPPORT	1,000.
JDRF ILLINOIS 11 S LASALLE ST CHICAGO, IL 60603	NONE	PC	GENERAL SUPPORT	100,000.
MARINE CORPS SCHOLARSHIP FOUNDATION 909 N WASHINGTON ST ALEXANDRIA, VA 22314	NONE	PC	GENERAL SUPPORT	10,000.
OAK PARK TEMPLE 1235 HARLEM AVE OAK PARK, IL 60302	NONE	PC	GENERAL SUPPORT	19,000.
PALM BEACH COUNTRY CLUB FOUNDATION 760 N OCEAN BLVD PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT	1,000.
PARKINSON SOCIETY CANADA 4211 YONGE ST TORONTO, CANADA M2P 2A9	NONE	PC	GENERAL SUPPORT	1,000.
Total from continuation sheets				802,800.

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THE HOWARD B. BERNICK FOUNDATION  
C/O BERNICK ADVISORY, LTD.

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**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PRESERVATION FOUNDATION 311 PERUVIAN AVE PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT	15,000.
RONALD MCDONALD HOUSE 211 E GRAND AVE CHICAGO, IL 60611	NONE	PC	GENERAL SUPPORT	4,000.
SUSAN G. KOMEN FOR THE CURE 8765 W HIGGINS RD CHICAGO, IL 60631	NONE	PC	GENERAL SUPPORT	110,000.
TEACHING TOLERANCE 400 WASHINGTON AVE MONTGOMERY, AL 36104	NONE	PC	GENERAL SUPPORT	27,500.
THE FAMILY INSTITUTE 8 S MICHIGAN AVE CHICAGO, IL 60603	NONE	PC	GENERAL SUPPORT	25,000.
THE FIELD MUSEUM 1400 S LAKE SHORE DR CHICAGO, IL 60605	NONE	PC	GENERAL SUPPORT	47,500.
THE PRINCE OF WALES FOUNDATION 888 17TH STREET, NW WASHINGTON, DC 20006	NONE	PC	GENERAL SUPPORT	5,000.
UNIVERSITY OF CHICAGO 5801 S ELLIS AVE CHICAGO, IL 60637	NONE	PC	GENERAL SUPPORT	12,000.
UPPER CANADA EDUCATIONAL FOUNDATION 530 WEST END AVE NEW YORK, NY 10024	NONE	SO-I	GENERAL SUPPORT	100,000.
BIG SHOULDERS FUND 212 W. VAN BUREN ST #900 CHICAGO, IL 60607	NONE	PC	GENERAL SUPPORT	10,000.
Total from continuation sheets				

THE HOWARD B. BERNICK FOUNDATION  
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**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOYS & GIRLS CLUB OF PALM BEACH CTY, INC 800 NORTH POINT PARKWAY SUITE 204 WEST PALM BEACH, FL 33407	NONE	PC	GENERAL SUPPORT	5,000.
BRIGHAM & WOMEN'S HOSPITAL 75 FRANCIS ST BOSTON, MA 02115	NONE	PC	GENERAL SUPPORT	5,000.
JEWISH UNITED FUND OF METROPOLITAN CHICAGO 30 S WELLS ST CHICAGO, IL 60606	NONE	PC	GENERAL SUPPORT	22,000.
MCHENRY COUNTY ADULT PROGRAM PO BOX 1823 WOODSTOCK, IL 60098	NONE	PC	GENERAL SUPPORT	5,000.
MORSELIFE 4847 FRED GLADSTONE DRIVE WEST PALM BEACH, FL 33417	NONE	PC	GENERAL SUPPORT	55,000.
NEW ALTERNATIVES FOR CHILDREN 37 WEST 26TH STREET NEW YORK, NY 10010	NONE	PC	GENERAL SUPPORT	2,500.
RUSH UNIVERSITY MEDICAL CENTER 1653 W CONGRESS PKWY CHICAGO, IL 60612	NONE	PC	GENERAL SUPPORT	5,000.
TEMPLE EMANU-EL OF PALM BEACH 190 N COUNTY ROAD PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT	10,000.
THE ART INSTITUTE OF CHICAGO 111 S MICHIGAN AVE CHICAGO, IL 60603	NONE	PC	GENERAL SUPPORT	7,000.
THE AUXILIARY OF NORTSHORE 1033 UNIVERSITY PLACE, SUITE 450 EVANSTON, IL 60201	NONE	PC	GENERAL SUPPORT	1,000.
Total from continuation sheets				

THE HOWARD B. BERNICK FOUNDATION  
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**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE BIRTHRIGHT ISRAEL FOUNDATION 33 E. 33RD STREET 7TH FLOOR NEW YORK, NY 10016	NONE	PC	GENERAL SUPPORT	9,000.
THE PALM BEACH POLICE FOUNDATION PARAMOUNT BUILDING 139 N COUNTY RD #20C PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT	10,000.
THE ROCK SCHOOL 1101 SOUTH BROAD STREET PHILADELPHIA, PA 19147	NONE	PC	GENERAL SUPPORT	2,000.
THE SOCIETY OF THE FOUR ARTS 2 4 ARTS PLAZA PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT	10,000.
TOWN OF PALM BEACH UNITED WAY PALM BEACH TOWERS, 44 COCOANUT ROW PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT	15,000.
UNIVERSITY OF CHICAGO CANCER RESEARCH FOUNDATION 5841 S MARYLAND AVE CHICAGO, IL 60637	NONE	PC	GENERAL SUPPORT	5,000.
PB FELLOWSHIP OF CHRISTIANS AND JEWS 139 NORTH COUNTY RD, SUITE 282 PALM BEACH, FL 33480	NONE	PC	GENERAL SUPPORT	2,500.
PRINCESS MARGARET HOSPITAL FOUNDATION 610 UNIVERSITY AVENUE TORONTO M5G 2N9	NONE	PC	GENERAL SUPPORT	1,000.
MCGILL UNIVERSITY 845 RUE SHERBROOKE O MONTREAL, QUEBEC, CANADA H3A 0G4	NONE	PC	GENERAL SUPPORT	5,000.
SIMON WIESENTHAL CENTER 1399 ROXBURY DR LOS ANGELES, CA 90035	NONE	PC	GENERAL SUPPORT	5,000.
Total from continuation sheets				



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**3 Grants and Contributions Paid During the Year (Continuation)****Total from continuation sheets**

THE HOWARD B. BERNICK FOUNDATION  
C/O BERNICK ADVISORY, LTD.

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**Part XV** Supplementary Information

**3 Grants and Contributions Approved for Future Payment (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE FAMILY INSTITUTE 8 S MICHIGAN AVE CHICAGO, IL 60603	NONE	PC	GENERAL SUPPORT	125,000.
OAK PARK TEMPLE 1235 HARLEM AVE OAK PARK, IL 60302	NONE	PC	GENERAL SUPPORT	60,000.
Total from continuation sheets				185,000.

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	28.		
4 Dividends and interest from securities			14	69,510.		
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	164,278.		
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)		0.		233,816.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	233,816.

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

[illegible]

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

- | <p><b>1</b> 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?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> 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.</p> | <table border="1"> <tr> <th></th> <th>Yes</th> </tr> <tr> <td><b>1a(1)</b></td> <td></td> </tr> <tr> <td><b>1a(2)</b></td> <td></td> </tr> <tr> <td></td> <td></td> </tr> <tr> <td><b>1b(1)</b></td> <td></td> </tr> <tr> <td><b>1b(2)</b></td> <td></td> </tr> <tr> <td><b>1b(3)</b></td> <td></td> </tr> <tr> <td><b>1b(4)</b></td> <td></td> </tr> <tr> <td><b>1b(5)</b></td> <td></td> </tr> <tr> <td><b>1b(6)</b></td> <td></td> </tr> <tr> <td><b>1c</b></td> <td></td> </tr> </table> |  | Yes | <b>1a(1)</b> |  | <b>1a(2)</b> |  |  |  | <b>1b(1)</b> |  | <b>1b(2)</b> |  | <b>1b(3)</b> |  | <b>1b(4)</b> |  | <b>1b(5)</b> |  | <b>1b(6)</b> |  | <b>1c</b> |  |
|--|--|--|-----|--------------|--|--------------|--|--|--|--------------|--|--------------|--|--------------|--|--------------|--|--------------|--|--------------|--|-----------|--|
|  | Yes  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |
| <b>1a(1)</b>   |  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |
| <b>1a(2)</b>   |  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |
|  |  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |
| <b>1b(1)</b>   |  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |
| <b>1b(2)</b>   |  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |
| <b>1b(3)</b>   |  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |
| <b>1b(4)</b>   |  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |
| <b>1b(5)</b>   |  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |
| <b>1b(6)</b>   |  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |
| <b>1c</b>  |  |  |     |              |  |              |  |  |  |              |  |              |  |              |  |              |  |              |  |              |  |           |  |

[illegible]

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


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

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

**Sign  
Here**

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

and belief, it is true, correct, and complete Declaration of p

 H. B. Bernstein

Signature of officer or trustee

11/10/14/15  
Date


► Trustee  
Title

May the IRS discuss this return with the preparer shown below (see instr. 7)?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name  
**EDWIN J. MITCHELL**  
**JR.**

Preparer's signature 

Date
10/7/2015

Check <input type="checkbox"/> if self-employed	PTIN
---	------

P01361807

Firm's name ► **DELOITTE TAX LLP**

Firm's address ► **111 SOUTH WACKER DRIVE  
CHICAGO, IL 60606**

Firm's EIN ► 86-1065772

Phone no (312) 486-1000

Form **990-PF** (2014)

**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](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

Name of the organization

THE HOWARD B. BERNICK FOUNDATION  
C/O BERNICK ADVISORY, LTD.

Employer identification number

20-8042481

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck 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  
**THE HOWARD B. BERNICK FOUNDATION**  
**C/O BERNICK ADVISORY, LTD.**

Employer identification number

**20-8042481****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
<b>1</b>	<b>HOWARD BERNICK</b>  <b>401 N. MICHIGAN AVE., SUITE 1818</b>  <b>CHICAGO, IL 60611</b>	\$ <b>695,313.</b>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" 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 )

Employer identification number

20-8042481

## Part II

[illegible]

Name of organization <b>THE HOWARD B. BERNICK FOUNDATION C/O BERNICK ADVISORY, LTD.</b>	Employer identification number <b>20-8042481</b>
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**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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee



**The Howard B. Bernick Foundation  
Expenditure Responsibility Statement  
Attachment to 2014 Form 990-PF  
EIN: 20-8042481**

**Page 5, Part VII-B, Line 5c**

The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

Name and Address of Grantee:	Princess Margaret Hospital Foundation 610 University Avenue Toronto, ON M5G 2M9
Amount and Date of Grant:	\$1,000; June 26, 2014
Purpose:	For charitable, religious, scientific literary of educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code 1986.
Date of Report(s) Received From the Grantee:	July 18, 2014
Amount Expended by Grantee:	\$1,000
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

**The Howard B. Bernick Foundation  
Expenditure Responsibility Statement  
Attachment to 2014 Form 990-PF  
EIN: 20-8042481**

**Page 5, Part VII-B, Line 5c**

The following information is provided in accordance with IRC Sec. 4945(h)(3) and Reg. 53.4945-5(d) to demonstrate that the foundation exercised expenditure responsibility in regard to this grant.

Name and Address of Grantee:	The Dr. Jay Charitable Foundation 85 Skymark Drive, Suite 2603 Toronto, Ontario M2H 3P2
Amount and Date of Grant:	\$1,800; December 31, 2014
Purpose:	For charitable, religious, scientific literary of educational purposes, within the meaning of Section 501(c)(3) of the Internal Revenue Code 1986.
Date of Report(s) Received From the Grantee:	October 2, 2015
Amount Expended by Grantee:	\$1,800
Diversion:	To the knowledge of the grantor, no funds have been diverted to any activity other than the activity for which the grant was originally made.
Verification:	The grantor has no reason to doubt the accuracy or reliability of the report from the grantee; therefore, no independent verification of the report was made.

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN	28.	28.	
TOTAL TO PART I, LINE 3	28.	28.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN	69,510.	0.	69,510.	69,510.	
TO PART I, LINE 4	69,510.	0.	69,510.	69,510.	

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,485.	2,639.		7,846.
TO FORM 990-PF, PG 1, LN 16B	10,485.	2,639.		7,846.

## FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	15.	0.		15.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MARKETABLE SECURITIES	3,195,379.	2,926,010.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,195,379.	2,926,010.

FORM 990-PF	LIST OF SUBSTANTIAL CONTRIBUTORS PART VII-A, LINE 10	STATEMENT	6
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NAME OF CONTRIBUTOR	ADDRESS
HOWARD B. BERNICK	401 N. MICHIGAN AVE., SUITE 1818 CHICAGO, IL 60611
CANABER HOLDINGS, LLC	401 N. MICHIGAN AVE., SUITE 1818 CHICAGO, IL 60611