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Form **990-PF****Return of Private Foundation**  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

**2014**Department of the Treasury  
Internal Revenue Service▶ Do not enter social security numbers on this form as it may be made public.  
▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning Jan 1, 2014, and ending Dec. 31, 2014

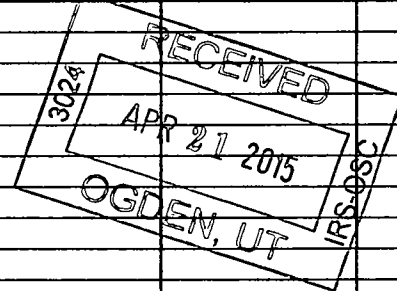
Name of foundation <b>John Marshall Family Foundation</b>		A Employer identification number <b>26-6107463</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>429 Willow Wood Dr.</b>		B Telephone number (see instructions) <b>847-358-4480</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Palatine, IL 60074</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <b>2,245,646</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	181,738			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	45,154	45,154		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	210,836			
	b Gross sales price for all assets on line 6a	365,799			
	7 Capital gain net income (from Part IV, line 2)		210,836		
	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)	450	0			
12 Total. Add lines 1 through 11	438,178	255,990			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	2500			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	17	2		15
	24 Total operating and administrative expenses. Add lines 13 through 23	2,517	2		15
	25 Contributions, gifts, grants paid	92,500			92,500
26 Total expenses and disbursements. Add lines 24 and 25	95,017	2		92,515	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	343,161				
b Net investment income (if negative, enter -0-)		255,988			
c Adjusted net income (if negative, enter -0-)					

For Paperwork Reduction Act Notice, see instructions.

Cat. No 11289X

Form 990-PF (2014)

SCANNED APR 27 2015  
Operating and Administrative Expenses

<b>Part II Balance Sheets</b>		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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .		<b>105,818</b>	<b>29,854</b>	<b>29,854</b>
	<b>2</b> Savings and temporary cash investments . . . . .				
	<b>3</b> Accounts receivable ▶ . . . . .				
	Less: allowance for doubtful accounts ▶ . . . . .				
	<b>4</b> Pledges receivable ▶ . . . . .				
	Less: allowance for doubtful accounts ▶ . . . . .				
	<b>5</b> Grants receivable . . . . .				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ . . . . .				
	Less: allowance for doubtful accounts ▶ . . . . .				
	<b>8</b> Inventories for sale or use . . . . .				
	<b>9</b> Prepaid expenses and deferred charges . . . . .				
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule) . . . . .		<b>83,872</b>	<b>83,872</b>	<b>121,046</b>
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .		<b>798,081</b>	<b>1,217,207</b>	<b>2,094,746</b>
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .				
<b>Liabilities</b>	<b>11</b> Investments—land, buildings, and equipment: basis ▶ . . . . .				
	Less: accumulated depreciation (attach schedule) ▶ . . . . .				
	<b>12</b> Investments—mortgage loans . . . . .				
	<b>13</b> Investments—other (attach schedule) . . . . .				
	<b>14</b> Land, buildings, and equipment: basis ▶ . . . . .				
	Less: accumulated depreciation (attach schedule) ▶ . . . . .				
	<b>15</b> Other assets (describe ▶ . . . . . )				
	<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I) . . . . .		<b>987,771</b>	<b>1,330,933</b>	<b>2,245,646</b>
	<b>17</b> Accounts payable and accrued expenses . . . . .				
	<b>18</b> Grants payable . . . . .				
<b>Net Assets or Fund Balances</b>	<b>19</b> Deferred revenue . . . . .				
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .				
	<b>22</b> Other liabilities (describe ▶ . . . . . )				
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .				
	<b>Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b> Unrestricted . . . . .				
	<b>25</b> Temporarily restricted . . . . .				
	<b>26</b> Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/></b> <b>and complete lines 27 through 31.</b>				
	<b>27</b> Capital stock, trust principal, or current funds . . . . .				
	<b>28</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds . . . . .				
	<b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .				
	<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		<b>987,771</b>	<b>1,330,933</b>	

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	<b>987,771</b>
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	<b>343,161</b>
<b>3</b> Other increases not included in line 2 (itemize) ▶ . . . . .	<b>3</b>	<b>1</b>
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	<b>1,330,933</b>
<b>5</b> Decreases not included in line 2 (itemize) ▶ . . . . .	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	<b>1,330,933</b>

**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.)
<b>1a</b> See schedule attached				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 365,799		154,963	210,836	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b> 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 }			<b>2</b>	210,836
<b>3</b> 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			<b>3</b>	

**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.

(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	85,629	1,487,529	.0575646
2012	49,515	1,125,945	.0439764
2011	42,476	848,158	.0500803
2010	26,669	614,825	.0433766
2009	21,579	421,710	.0511702
<b>2</b> Total of line 1, column (d)			<b>2</b> .2461681
<b>3</b> 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			<b>3</b> .492336
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			<b>4</b> 1,964,233
<b>5</b> Multiply line 4 by line 3			<b>5</b> 96,706
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 2,560
<b>7</b> Add lines 5 and 6			<b>7</b> 99,266
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 92,515

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	<b>1</b>		5,120
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>		
<b>3</b>	Add lines 1 and 2	<b>3</b>		5,120
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>		
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	<b>5</b>		5,120
<b>6</b>	Credits/Payments:			
<b>a</b>	2014 estimated tax payments and 2013 overpayment credited to 2014	<b>6a</b>		2,770
<b>b</b>	Exempt foreign organizations—tax withheld at source	<b>6b</b>		
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>		
<b>d</b>	Backup withholding erroneously withheld	<b>6d</b>		
<b>7</b>	Total credits and payments. Add lines 6a through 6d	<b>7</b>		2,770
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>		
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	<b>9</b>		2,350
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	<b>10</b>		
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2015 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>		

**Part VII-A Statements Regarding Activities**

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

**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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
Website address ▶ none				
14	The books are in care of ▶ John Marshall	Telephone no. ▶	847-358-4480	
	Located at ▶ 429 Willow Wood Dr., Palatine, IL	ZIP+4 ▶	60074-3831	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. . . . . ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ 15			
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	Yes	No
	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? . . . <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)? . . . . .	1b	
	Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <input type="checkbox"/>		
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	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
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.) . . . . .	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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	✓
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	✓

**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 ☒ NoOrganizations 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**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
John Marshall 429 Willow Wood Dr., Palatine, IL 60074	1/2	0	0	0
Marcia Marshall 429 Willow Wood Dr., Palatine, IL 60074	2	0	0	0

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

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

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

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)***3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

**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

<b>1</b> NONE	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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

<b>1</b> NONE	
<b>2</b>	
All other program-related investments See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	



**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>	1,994,145
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	
<b>c</b>	Fair market value of all other assets (see instructions) . . . . .	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	1,994,145
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets . . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d . . . . .	<b>3</b>	1,994,145
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions) . . . . .	<b>4</b>	29,912
<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>	1,964,233
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	98,212

**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>	98,212
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5 . . . . .	<b>2a</b>	5,120
<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>	5,120
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1 . . . . .	<b>3</b>	93,092
<b>4</b>	Recoveries of amounts treated as qualifying distributions . . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	93,092
<b>6</b>	Deduction from distributable amount (see instructions) . . . . .	<b>6</b>	
<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>	93,092

**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>	92,515
<b>b</b>	Program-related investments—total from Part IX-B . . . . .	<b>1b</b>	
<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>	92,515
<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 (see instructions) . . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	92,515

**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>93,092</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: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014:				
<b>a</b> From 2009 . . . . .				
<b>b</b> From 2010 . . . . .				
<b>c</b> From 2011 . . . . .				
<b>d</b> From 2012 . . . . .				
<b>e</b> From 2013 . . . . . <b>5,107</b>				
<b>f</b> Total of lines 3a through e . . . . . <b>5,107</b>				
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4: ► \$ <b>92,515</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>c</b> Treated as distributions out of corpus (Election required—see instructions) . . . . .				
<b>d</b> Applied to 2014 distributable amount . . . . .				<b>92,515</b>
<b>e</b> Remaining amount distributed out of corpus . . . . . <b>577</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>577</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>5,684</b>				
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<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>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				
<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>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . . <b>5,684</b>				
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2010 . . . . .				
<b>b</b> Excess from 2011 . . . . .				
<b>c</b> Excess from 2012 . . . . .				
<b>d</b> Excess from 2013 . . . . . <b>5,107</b>				
<b>e</b> Excess from 2014 . . . . . <b>577</b>				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling . . . . . **N/A**

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

John Marshall

- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

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

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

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

N/A

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

N/A

- c** Any submission deadlines:

N/A

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

N/A





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

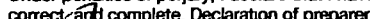
		Yes	No
<b>1</b>	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
<b>a</b>	Transfers from the reporting foundation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

[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

<b>Sign Here</b>	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					May the IRS discuss this return with the preparer shown below (see instructions)? <input type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee	4-15-15 Date	Trustee Title				
<b>Paid Preparer Use Only</b>	Print/Type preparer's name		Preparer's signature		Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶					Firm's EIN ▶	
	Firm's address ▶					Phone no	

**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

John Marshall Family Foundation

Employer identification number

26-6107463

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 $\frac{1}{3}$ % 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).

Name of organization

Employer identification number

John Marshall Family Foundation

26-6107463

**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
-----	<u>John Marshall</u> <u>429 Willow Wood Dr.</u> <u>Palatine, IL 60074-3831</u>	\$ <u>199,966</u>	<b>Person</b> <input checked="" type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
-----	-----	\$ -----	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	-----	\$ -----	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	-----	\$ -----	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	-----	\$ -----	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	-----	\$ -----	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	-----	\$ -----	<b>Person</b> <input type="checkbox"/> <b>Payroll</b> <input type="checkbox"/> <b>Noncash</b> <input type="checkbox"/> (Complete Part II for noncash contributions.)



Name of organization

Employer identification number

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	1000 Shares of common stock of Perkins Elmer, Inc. ----- ----- -----	\$ 44,855	11/21/14
(a) No. from Part I	(b) Description of noncash property given ----- ----- -----	(c) FMV (or estimate) (see instructions) \$ -----	(d) Date received -----
(a) No. from Part I	(b) Description of noncash property given ----- ----- -----	(c) FMV (or estimate) (see instructions) \$ -----	(d) Date received -----
(a) No. from Part I	(b) Description of noncash property given ----- ----- -----	(c) FMV (or estimate) (see instructions) \$ -----	(d) Date received -----
(a) No. from Part I	(b) Description of noncash property given ----- ----- -----	(c) FMV (or estimate) (see instructions) \$ -----	(d) Date received -----
(a) No. from Part I	(b) Description of noncash property given ----- ----- -----	(c) FMV (or estimate) (see instructions) \$ -----	(d) Date received -----
(a) No. from Part I	(b) Description of noncash property given ----- ----- -----	(c) FMV (or estimate) (see instructions) \$ -----	(d) Date received -----

Name of organization	Employer identification number
----------------------	--------------------------------

**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 information once. See instructions.) ► \$ \_\_\_\_\_

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
	----- ----- -----	----- ----- -----	
(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
	----- ----- -----	----- ----- -----	
(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
	----- ----- -----	----- ----- -----	
(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
	----- ----- -----	----- ----- -----	

John Marshall Family Foundation  
26-6107463  
2014

	<u>Per Books</u>	<u>Investment Income</u>	<u>Charitable Purpose</u>
<b>Part I, Line 11</b>			
Return of Capital	450	-	-
<b>Part I, Line 18</b>			
Excise Tax	2,500	-	-
<b>Part I, Line 23</b>			
Illinois File Fee	15	-	15
Security Expense	<u>2</u>	<u>2</u>	<u>-</u>
	17	2	15

	<u>Begin Book Value</u>	<u>End Book Value</u>	<u>End Market Value</u>
<b>Part II, Line 1</b>			
Cash per Broker (less o/s checks)	6,913	<u>35,354</u> <u>(5,500)</u> 29,854	29,854
<b>Part II, Line 10a</b>			
US Bonds	83,872	83,872	121,046
<b>Part II, Line 10b</b>			
Stock	798,081	1,217,207	2,094,746

# William Blair

Account Number: 640-86993-1-9-294  
 Account Name: J MARSHALL & M MARSHALL TTEES  
 JOHN MARSHALL FAMILY FDN  
 DTD NOV 15 07

## Client Statement

	<u>Current Month</u>	<u>Year to Date</u>	<u>Cash Balances</u>	<u>Current Month</u>	<u>11/28/14</u>
Taxable Dividends	6,239.90	42,721.68	Cash Account	(989.44)	(2,500.00)
Taxable Interest	0.00	1,968.70			
Money Market Earnings	0.58	4.65			
Foreign Tax Withholding	0.00	(252.00)			
Other Income or Expense	0.00	(1.50)			
<b>Total Income</b>	<b>6,240.48</b>	<b>44,441.53</b>			

Total cash balance as of 12/31/13 was \$9.68

This summary presented for reference only. Please consult Form 1099 issued at year-end for tax reporting purposes.

## DETAIL

### Security Listing

CASH				1.00	(989)	
WILLIAM BLAIR FUNDS READY RESERVES FUND	WBRXX	36,343.48		1.00	36,343	
<b>Total Cash &amp; Equivalents</b>					<b>35,354</b>	
<b>Equities &amp; Options</b>						
ALCOA INC	AA	3,000	9.91	15.79	47,370	17,610
AMERICAN ELECTRIC POWER CO INC	AEP	2,000	7.83	60.72	121,440	105,777
APPLE INC	AAPL	1,800	74.28	110.38	198,684	64,968
						3,384

Client Statement

Security Listing - continued

**Equities & Options**

AT&T INC	T	2,500	4.07	10,195	33.59	83,975	73,780	4,700
AVON PRODUCTS INC	AVP	3,000	17.46	52,393	9.39	28,170	(24,223)	720
COMCAST CORP CL A	CMCSA	310	6.64	2,060	58.01	17,983	15,923	279
DEMANDWARE INC	DWRE	600	22.03	13,220	57.54	34,524	21,305	
DEVON ENERGY CORPORATION NEW	DVN	44	9.72	428	61.21	2,693	2,265	42
DUKE ENERGY CORPORATION HOLDING COMPANY	DUK	893	12.72	11,367	83.54	74,601	63,234	2,840
EXELON CORPORATION	EXC	1,150	32.07	36,891	37.08	42,642	5,751	1,426
FIRST SOLAR INC	FSLR	300	64.16	19,250	44.60	13,379	(5,871)	
FIRSTENERGY CORP	FE	1,167	7.75	9,050	38.99	45,501	36,451	1,680
GOGO INC	GOGO	3,000	15.12	45,361	16.53	49,590	4,229	
JABIL CIRCUIT INC	JBL	2,000	15.87	31,755	21.83	43,660	11,905	640
JPMORGAN CHASE & CO	JPM	396	29.91	11,847	62.58	24,782	12,935	634
KEURIG GREEN MOUNTAIN INC COM	GMCR	1,000	21.58	21,585	132.40	132,395	110,810	1,150
MICRON TECHNOLOGY INC	MU	700	33.67	23,575	35.01	24,507	932	
MICROSOFT CORP	MSFT	2,500	27.01	67,525	46.45	116,125	48,600	3,100
MONSANTO CO	MON	400	89.18	35,675	119.47	47,788	12,113	784

# William Blair

Account Number: 640-86993-1-9-294  
 Account Name: J MARSHALL & M MARSHALL TTEES  
 JOHN MARSHALL FAMILY FDN  
 DTD NOV 15 07

## Client Statement

### Security Listing - continued

#### Equities & Options

NEWMONT MINING CORP HOLDING CO	NEM	79	4.70	372	18.90	1,493	1,121	8
NEXTERA ENERGY INC	NEE	1,100	3.98	4,378	106.29	116,919	112,541	3,190
PANDORA MEDIA INC	P	1,500	20.25	30,376	17.83	26,745	(3,631)	
PERKINELMER INC	PKI	1,000	26.62	26,627	43.73	43,730	17,103	280
POLYPORE INTERNATIONAL INC	PPO	600	31.49	18,899	47.05	28,230	9,331	
SPDR S&P 500 ETF TRUST	SPY	525	130.79	68,667	205.54	107,909	39,242	2,013
SPECTRA ENERGY CORP	SE	1,340	6.32	8,482	36.30	48,642	40,160	1,983
UNITED STATES OIL FUND LP UNITS ETF	USO	3,000	21.02	63,086	20.36	61,080	(2,006)	
VEEVA SYSTEMS INC CL A COM	VEEV	2,000	27.24	54,486	26.41	52,820	(1,666)	
WORKDAY INC CL A	WDAY	700	87.81	61,472	81.61	57,127	(4,345)	
XCEL ENERGY INC	XEL	4,000	5.37	21,480	35.92	143,680	122,200	4,800
<b>Foreign Equities</b>								
ALIBABA GROUP HOLDING LTD SPONSORED ADR	BABA	1,000	105.51	105,514	103.94	103,940	(1,574)	
GPO TELEVISIA SAB	GRPFF	8,000	1.43	11,477	6.75	54,000	42,523	
KING DIGITAL ENTERTAINMENT PLC ORD SHS	KING	1,500	18.69	28,048	15.36	23,040	(5,008)	

Account Number: 640-86993-1-9-294  
 Account Name: J MARSHALL & M MARSHALL TTEES  
 JOHN MARSHALL FAMILY FDN  
 DTD NOV 15 07

# Client Statement

## Security Listing - continued

<b>Foreign Equities</b>					
POTASH CORP OF SASKATCHEWAN INC CANADIAN LISTED	POT	1,200	39.86	47,839	35.32
				42,384	(5,455)
1,680					
TRANSOCEAN LTD US LISTED	RIG	1,600	43.46	69,540	18.33
				29,328	(40,212)
4,800					
<b>Other Equities</b>					
FEDERAL NATIONAL MORTGAGE ASSOCIATION 8.25% PFD SER S	FNMS	1,000	25.14	25,148	3.87
				3,870	(21,278)
<b>Total Equities &amp; Options</b>				<b>1,217,207</b>	<b>2,094,746</b>
				<b>877,541</b>	<b>44,733</b>

<b>Government Bonds</b>					
UNITED STATES TREASURY BOND 30 YR INFLATION INDEX DATED DATE 02/18/10 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 02/15/2040 2.125% FA 15 ADJUSTED AMOUNT = 93,382 INFLATION RATIO = 1.09861	912810QF8	85,000	98.67	83,872	129.63
				121,046	37,174
1,984					
<b>Total Taxable Bonds</b>		<b>85,000</b>		<b>83,872</b>	<b>121,046</b>
				<b>37,174</b>	<b>1,984</b>
<b>Totals for the Account</b>				<b>1,301,079</b>	<b>2,251,146</b>
				<b>914,715</b>	<b>46,717</b>

The security listing may contain unpriced positions (denoted by N/A) due to unavailable price information. Please contact your financial advisor if you need further information. The cost information contained herein has not been verified for accuracy. Total values may not be the exact sum of the individual parts due to rounding. Please refer to your original trade confirmations to verify your cost for tax purposes. Results that cannot be calculated because of insufficient data are not included in summary or total value calculations

Part XV

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

Recipient	Foundation Status of recipient	Purpose of grant or contribution	Amount
A Safe Place 2710 17th Street, Ste. 100 Zion, IL 60099	Public	Unrestricted	1000
Avon Township Food Pantry P.O. Box 238 Ingleside, IL 60041	Public	Unrestricted	1500
The Trike Project Special Ed. Dist. Of Lake County 18160 W. Gages Lake Rd. Gages Lake, IL 60030	Public	Unrestricted	1500
Children's Cancer Research Fund 7301 Ohms Lane, Suite 460 Minneapolis, MN 55439	Public	Unrestricted	1000
St. Theresa School 445 N. Benton St Palatine, IL 60067	Public	Unrestricted	3000
Arthritis National Research Foundation 200 Oceangate, Suite 830 Long Beach, CA 90802	Public	Unrestricted	1000
Salvation Army 5040 N. Pulaski Rd Chicago, IL 60630	Public	Unrestricted	1000
St. James School 820 N Arlington Heights Rd Arlington Heights, IL 60004	Public	Unrestricted	1500
St James Church 820 N Arlington Heights Rd Arlington Heights, IL 60004	Public	Unrestricted	1000
Journeys - The Road Home 1140 E Northwest Hwy. Palatine, IL 60074	Public	Unrestricted	1500
St. Ignatius Bridge of Hope for Children (Nelson/Curnyn Free Eye Clinic) 1206 Reed St. Philadelphia, PA 19147	Public	Unrestricted	2000



Part XV

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

Recipient	Foundation Status of recipient	Purpose of grant or contribution	Amount
Oxfam America 226 Causeway St., 5th Floor Boston, MA 02114-2206	Public	Unrestricted	1000
Annual Catholic Appeal 835 N Rush Street Chicago, IL 60611-2030	Public	Unrestricted	1000
Shelter, Inc. 1616 N. Arlington Heights Rd. Arlington Heights, IL 60004	Public	Unrestricted	1000
NF Midwest 473 Dunham Rd , Suite 3 St Charles, IL 60174	Public	Unrestricted	1000
Alzheimer's Association Greater IL Chapter 8430 W. Bryn Mawr Ave., Suite 800 Chicago, IL 60631	Public	Unrestricted	2000
Feed My Starving Children 401 93rd Ave. NW Coon Rapids, MN 55433	Public	Unrestricted	1500
St. Theresa Church 445 N. Benton Palatine, IL 60067	Public	Unrestricted	1000
Good Shepherd Manor 4129 N State Rt, 1-17 P O Box 260 Mokenca, IL 60954	Public	Unrestricted	1000
VOR 836 S. Arlington Heights Rd. Elk Grove Village, IL 60007	Public	Unrestricted	2000
Mundelein Seminary 1000 E. Maple Ave. Mundelein, IL 60060	Public	Unrestricted	500
Advocate Medical Group/Adult Downs Syndrome Clinic 3075 Highland Parkway, Suite 600 Downers Grove, IL 60515	Public	Unrestricted	2000

Part XV

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

Recipient	Foundation Status of recipient	Purpose of grant or contribution	Amount
Wounded Warrior Project 4899 Belfort Rd., Suite 300 Jacksonville, FL 32256	Public	Unrestricted	1000
Special Olympics - IL 605 E. Willow St. Normal, IL 61761	Public	Unrestricted	1000
Mission of Our Lady of Angels 3808 W. Iowa St. Chicago, IL 60651	Public	Unrestricted	1000
Be the Match 3001 Broadway St., NE, Suite 601 Minneapolis, MN 55413-1753	Public	Unrestricted	1000
Misericordia 6300 N Ridge Ave. Chicago, IL 60660-1017	Public	Unrestricted	11,250
Caring Bridge 1815 Yankee Doodle Rd., Suite 301 Eagan, MN 55121-1660	Public	Unrestricted	500
Disabled American Veterans P.O. Box 14301 Cincinnati, OH 45250-0301	Public	Unrestricted	1000
International Rescue Committee 122 E. 42nd St. New York, NY 10168	Public	Unrestricted	1000
National Park Conservation Association 777 6th St., NW, Suite 700 Washington D.C. 20001	Public	Unrestricted	1000
Doctors Without Borders 333 Seventh Ave , 2nd Floor New York, NY 10001	Public	Unrestricted	1000
Boys Town P.O. Box 6000 Boys Town, NE 68010	Public	Unrestricted	1000

Part XV

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

Recipient	Foundation Status of recipient	Purpose of grant or contribution	Amount
Greater Chicago Food Depository 4100 West Ann Lurie Place Chicago, IL 60632	Public	Unrestricted	1000
Catholic Charities 721 N. Lasalle Blvd. Chicago, IL 60654	Public	Unrestricted	1000
Lutheran Social Services 1001 E. Touhy Ave., Suite 50 Des Plaines, IL 60018	Public	Unrestricted	1000
Feed the Children P.O. Box 36 Oklahoma City, OK 73101-0036	Public	Unrestricted	1000
Habitat for Humanity 121 Habitat St. Americus, GA 31709	Public	Unrestricted	2000
Lurie Children's Hospital of Chicago 225 E Chicago Ave., Box 4 Chicago, IL 60611	Public	Unrestricted	1000
JDRF 1 N. La Salle St., Suite 1200 Chicago, IL 60602	Public	Unrestricted	1000
Bright Focus Foundation/Glaucoma Research 22512 Gateway Center Dr. Clarksburg, MD 20871	Public	Unrestricted	1000
Yellowstone Park Foundation 222 E. Main St., #301 Bozeman, MT 59715	Public	Unrestricted	1000
Avenues to Independence 515 Busse Hwy. Park Ridge, IL 60068	Public	Unrestricted	1000
Multiple Sclerosis Foundation 6520 North Andrews Ave. Fort Lauderdale, FL 33309-2132	Public	Unrestricted	500

Part XV

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

Recipient	Foundation Status of recipient	Purpose of grant or contribution	Amount
Bright Focus Foundation/Mascular Degeneration Research 22512 Gateway Center Dr. Clarksburg, MD 20871	Public	Unrestricted	1000
St. Jude Children's Research Hospital 501 St. Jude Place Memphis, TN 38105	Public	Unrestricted	1000
The Night Ministry 4711 N. Ravenswood Ave. Chicago, IL 60640	Public	Unrestricted	1000
The Cradle 2049 Ridge Ave. Evanston, IL 60201	Public	Unrestricted	1000
Make a Wish IL 4742 N. 24th St., Suite 400 Phoenix, AZ 85016	Public	Unrestricted	1000
Sisters of Notre Dame de Namur 701 E. Columbia Ave. Cincinnati, OH 45215	Public	Unrestricted	1000
Aid for Women - Heather's House 8 S. Michigan Ave., Suite 812 Chicago, IL 60603	Public	Unrestricted	1000
Meals on Wheels 413 N Lee St. Alexandria, VA 22314	Public	Unrestricted	500
Marine Toys for Tots Foundation 18251 Quantico Gateway Dr. Triangle, VA 22172	Public	Unrestricted	250
AARP Foundation P.O. Box 93207 Long Beach, CA 90809-3207	Public	Unrestricted	250
Shore 4232 Dempster St. Skokie, IL 60076	Public	Unrestricted	1000

Part XV

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

Recipient	Foundation Status of recipient	Purpose of grant or contribution	Amount
Mercy Home for Boys and Girls 1140 W Jackson Blvd. Chicago, IL 60607	Public	Unrestricted	1000
Big Brothers Big Sisters of Metro Chicago 560 W. Lake St., 5th Floor Chicago, IL 60661	Public	Unrestricted	1000
Clearbrook 1835 W. Central Rd. Arlington Heights, IL 60005	Public	Unrestricted	500
St. Coletta of Wisconsin N4637 County Hwy Y Jefferson, WI 53549	Public	Unrestricted	500
Jesse White Tumblers P.O. Box 10041 1360 N. Sedgewick St. Chicago, IL 60610	Public	Unrestricted	500
Cross Catholic Outreach 2700 N. Military Trail, Suite 240 P.O. Box 273908 Boca Raton, FL 33427	Public	Unrestricted	1000
Charity Navigator 139 Harristown Rd., Suite 101 Glen Rock, NJ 07452	Public	Unrestricted	500
St Vincent dePaul Society St. Theresa Conference 455 N. Benton St. Palatine, IL 60067	Public	Unrestricted	750
Natioal right to Life Educational Fund 512 10th Street NW Washington, DC 20004	Public	Unrestricted	1000
St Raymond de Penafort 301 S I-Oka Mt. Prospect, IL 60056	Public	Unrestricted	1000

Part XV

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

Recipient	Foundation Status of recipient	Purpose of grant or contribution	Amount
Advocate Health Care 3075 Highland Parkway, Suite 600 Downers Grove, IL 60515	Public	Unrestricted	250
National Multiple Schlerosis 900 S. Broadway, Suite 250 Denver, CO 80209	Public	Unrestricted	250
Regina Dominican 701 Locust Rd. Wilmette, IL 60091	Public	Unrestricted	500
St. Paul Lutheran 100 S. School St. Mt. Prospect, IL 60056	Public	Unrestricted	250
Barth Syndrome Foundation P.O Box 618 Larchmont, NY 10538	Public	Unrestricted	1000
Amate House 3600S. Seeley Ave. Chicago, IL 60609	Public	Unrestricted	1400
Madonna Mission P.O Box 8518 Northfield, IL 60093	Public	Unrestricted	1350
St. Alexander School 136 S. Cornell Villa Park, IL 60181	Public	Unrestricted	4000
Salute, Inc. 14 N. Bothwell Palatine, IL 60067	Public	Unrestricted	1000
Autism Speaks 1060 State Rd 2nd Fl Princeton, NJ 08540	Public	Unrestricted	1000
Center for Independence through Conductive Education 100 W. Plainfield Rd Countryside, IL 60525	Public	Unrestricted	1000

Part XV

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

Recipient	Foundation Status of recipient	Purpose of grant or contribution	Amount
Erika's Lighthouse 897 1/2A Green Bay Rd Winnetka, IL 60093	Public	Unrestricted	1000
Countryside 21154 W. Shirley Rd. Palatine, IL 60074-2028	Public	Unrestricted	500
<b><u>TOTAL</u></b>			<b><u>92,500.00</u></b>

Note:

All of the above grants were unrestricted grants to Public charities.

William Blair & Company, L.L.C.  
**JOHN MARSHALL FAMILY FDN**  
**REALIZED GAINS AND LOSSES**  
*From 01-01-14 Through 12-31-14*

640-86993-19 RR#: 204

Open Date	Close Date	Quantity	Security	Unit Cost	Cost Basis	Amort. or Accrion	Unit Price	Proceeds	Gain Or Loss	
									Short Term	Long Term
07-25-12	01-15-14	100	DEMANDWARE INC	22 03	2,203		69 02	6,902		4,698 78
02-01-80	02-11-14	1,000	***GPO TELEVISA SAB	1 43	1,434		5 68	5,689		4,255 29
03-03-76	02-14-14	310	AMERICAN ELECTRIC POWER CO INC	6 42	1,990		49 36	15,302		13,312 63
07-25-12	03-05-14	2,000	ZYNGA INC CLASS A	5 05	10,111		5 59	11,199		1,088 56
12-18-13	03-31-14	500	ALCOA INC	9 91	4,959		12 57	6,289	1,329 90	
03-07-84	03-31-14	100	NEXTERA ENERGY INC	3 98	398		94 97	9,497		9,099 03
12-18-13	04-01-14	500	ALCOA INC	9 91	4,959		12 72	6,362	1,402 40	
03-07-84	04-02-14	200	NEXTERA ENERGY INC	3 98	796		92 98	18,597		17,801 58
12-10-12	04-24-14	25	APPLE INC	529 95	13,248		564 25	14,106		857 51
05-21-12	05-27-14	125	SPDR S&P 500 ETF TRUST	130 79	16,349		189 70	23,713		7,363 85
07-25-12	06-23-14	200	INTERMUNE INC	8 96	1,793		44 77	8,955		7,162 71
08-21-12	06-25-14	100	MONSANTO CO	89 18	8,918		125 37	12,537		3,619 03
05-21-12	08-18-14	50	SPDR S&P 500 ETF TRUST	130 79	6,539		195 23	9,761		3,222 04
04-28-08	08-18-14	1,000	FEDERAL NATIONAL MORTGAGE ASSOCIATION 8 25	25 14	25,147		11 04	11,049		-14,097 75
12-10-12	08-19-14	75	APPLE INC	75 70	5,678		98 62	7,396		1,718 92
05-29-14	08-26-14	100	FIRST SOLAR INC	64 16	6,416		70 08	7,008	592 23	
05-29-14	09-02-14	100	FIRST SOLAR INC	64 16	6,416		68 48	6,848	432 23	
07-25-12	09-08-14	325	INTERMUNE INC	8 96	2,914		72 56	23,585		20,671 10
07-25-12	09-18-14	325	INTERMUNE INC	8 96	2,914		72 76	23,650		20,736 10
07-25-12	10-09-14	1,350	INTERMUNE INC	8 96	12,104		74 00	99,900		87,795 40
08-28-12	11-06-14	100	POLYPORE INTERNATIONAL INC	31 49	3,149		49 47	4,947		1,797 26
05-21-12	11-14-14	25	SPDR S&P 500 ETF TRUST	130 79	3,269		200 00	5,000		1,730 16
12-10-12	11-19-14	50	APPLE INC	75 70	3,785		113 44	5,672		1,886 65
08-28-12	11-26-14	100	POLYPORE INTERNATIONAL INC	31 49	3,149		51 31	5,131		1,981 57
01-15-14	11-26-14	200	VEEVA SYSTEMS INC CL A COM	29 58	5,916		31 08	6,216	300 09	
03-07-84	12-22-14	100	NEXTERA ENERGY INC	3 98	398		104 76	10,476		10,078 96
TOTAL GAINS									4,056 85	220,877 17
TOTAL LOSSES									0 00	-14,097 75
TOTAL REALIZED GAIN/LOSS									4,056 85	206,779 42

The information herein has been taken from sources we believe to be reliable and is presented without representation as to accuracy or completeness. Prices and amounts shown should not be used for tax reporting purposes without verification from original transaction confirmations.