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EXTENDED TO AUGUST 17, 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.

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

GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION

A Employer identification number

26-6687616

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

585 BANK LANE

Room/suite

3000

B Telephone number

847-234-5000

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

LAKE FOREST, IL 60045

C If exemption application is pending, check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeD 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year (from Part II, col (c), line 16)

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

\$ 7,593,101. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

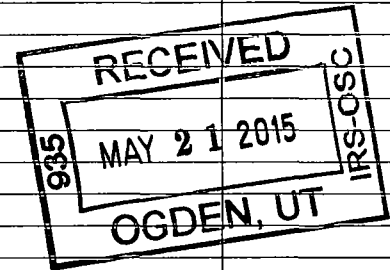
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received	8,000.		N/A	
	2	Check ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	724.	724.		STATEMENT 1
	4	Dividends and interest from securities	211,787.	211,787.		STATEMENT 2
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	395,197.			
	b	Gross sales price for all assets on line 6a	3,020,843.			
	7	Capital gain net income (from Part IV, line 2)		395,197.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	4,440.	221.		STATEMENT 3
	12	Total Add lines 1 through 11	620,148.	607,929.		
	13	Compensation of officers, directors, trustees, etc	18,000.	4,500.		13,500.
	14	Other employee salaries and wages	37,000.	0.		37,000.
	15	Pension plans, employee benefits	27,982.	0.		27,982.
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees STMT 4	23,905.	11,713.		12,192.
	17	Interest	218.	218.		0.
	18	Taxes STMT 5	9,966.	2,936.		2,830.
	19	Depreciation and depletion	13,319.	0.		
	20	Occupancy				
	21	Travel, conferences, and meetings	64,816.	0.		64,816.
	22	Printing and publications				
	23	Other expenses STMT 6	118,326.	54,346.		63,969.
	24	Total operating and administrative expenses Add lines 13 through 23	313,532.	73,713.		222,289.
	25	Contributions, gifts, grants paid	464,555.			464,555.
	26	Total expenses and disbursements. Add lines 24 and 25	778,087.	73,713.		686,844.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-157,939.			
	b	Net investment income (if negative, enter -0-)		534,216.		
	c	Adjusted net income (if negative, enter -0-)			N/A	

423501
11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	500.	500.	500.
	2 Savings and temporary cash investments	451,231.	474,831.	474,831.
	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			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment basis ▶		
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 7		5,941,130.	5,772,910.	6,806,240.
14 Land, buildings, and equipment; basis ▶ 360,601.				
Less accumulated depreciation ▶ 50,615.		323,305.	309,986.	309,986.
15 Other assets (describe ▶ DEPOSITS)		1,544.	1,544.	1,544.
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)		6,717,710.	6,559,771.	7,593,101.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	6,717,710.	6,559,771.	
30 Total net assets or fund balances	6,717,710.	6,559,771.		
31 Total liabilities and net assets/fund balances	6,717,710.	6,559,771.		

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	6,717,710.
2 Enter amount from Part I, line 27a	2	-157,939.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,559,771.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,559,771.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
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			
b			
c			
d			
e 3,020,843.		2,625,646.	395,197.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			395,197.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	395,197.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	479,762.	6,982,978.	.068704
2012	332,268.	6,548,800.	.050737
2011	253,455.	6,417,763.	.039493
2010	323,776.	5,273,707.	.061394
2009	1,000.	18,007.	.055534

2 Total of line 1, column (d)	2	.275862
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	.055172
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	7,356,735.
5 Multiply line 4 by line 3	5	405,886.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,342.
7 Add lines 5 and 6	7	411,228.
8 Enter qualifying distributions from Part XII, line 4 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.	8	686,844.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	5,342.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	5,342.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,342.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,645.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	7,097.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	10,742.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,400.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☒ 5,400. Refunded ☒	11	0.	

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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.			X
1c Did the foundation file Form 1120-POL for this year?			X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.			
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	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IL</u>			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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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 ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>L. ROBERT PASQUESI</u> Telephone no. ► <u>847-234-5000</u> Located at ► <u>585 BANK LANE, LAKE FOREST, IL</u> ZIP+4 ► <u>60045</u>			
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 <u>N/A</u>			
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 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? ☐ Yes ☒ No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
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 ► ☐	1b	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No If "Yes," list the years ► _____, _____, _____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
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) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ 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)?

Organizations relying on a current notice regarding disaster assistance check here ☐

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

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

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

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

If "Yes" to 6b, file Form 8870

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

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

5b

X

6b

X

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
L. ROBERT PASQUESI	TRUSTEE			
585 BANK LANE				
LAKE FOREST, IL 60045	1.00	0.	0.	0.
WILLIAM C. MARLATT	TRUSTEE			
207 E. WESTMINSTER STE. 1				
LAKE FOREST, IL 60045	30.00	18,000.	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
DANIELA RESENDIZ - 555 N. SHERIDAN	DIRECTOR			
ROAD, LAKE FOREST, IL 60045	40.00	37,000.	0.	27,982.

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 FUND SCHOLARSHIPS FOR THREE STUDENTS TO ATTEND ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	82,323.
2 FUND FELLOWSHIPS FOR TWO STUDENTS AT THE PRINCE'S REGENERATION TRUST, A UK CHARITABLE ORGANIZATION DEDICATED TO THE RESTORATION OF HISTORICAL BUILDINGS	64,707.
3 FUND FELLOWSHIPS FOR TWO STUDENTS TO MONTEVERDE INSTITUTE, AN EDUCATION AND RESEARCH CENTER IN COSTA RICA	56,965.
4 FUND FELLOWSHIPS FOR THREE STUDENTS AT MARTHA JEFFERSON HOSPITAL, A NON-PROFIT COMMUNITY HOSPITAL	47,669.

Part IX-B Summary of Program-Related Investments

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

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	7,097,717.
b	Average of monthly cash balances	1b	371,050.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	7,468,767.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	7,468,767.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	112,032.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,356,735.
6	Minimum investment return. Enter 5% of line 5	6	367,837.

Part XI

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	367,837.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,342.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,342.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	362,495.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	362,495.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	362,495.

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	686,844.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	686,844.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	5,342.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	681,502.

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

Form 990-PF (2014)

**GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION**

Form 990-PF (2014)

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				362,495.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				8,208.
e From 2013				137,137.
f Total of lines 3a through e	145,345.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$				686,844.
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				362,495.
e Remaining amount distributed out of corpus	324,349.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	469,694.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	469,694.			
10 Analysis of line 9:				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				8,208.
d Excess from 2013				137,137.
e Excess from 2014				324,349.

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11-24-14

Form 990-PF (2014)

**GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION**

Form 990-PF (2014)

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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				
ASHLEY ACKERMAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: ANDERSON RANCH ARTS CENTER	300.
AKUA AGYEI 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: MICRO-FINANCE RESEARCH	3,500.
BRITTANY AVOTS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: ROSALIND FRANKLIN UNIVERSITY	3,500.
JOSEPH BARTOLOTTI 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: ROSALIND FRANKLIN UNIVERSITY	3,500.
LUIS CARLOS BELTRAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: BARRO COLORADO ISLAND; EDUCATIONAL PROGRAM: MONTEVERDE INSTITUTE	19,543.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	464,555.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	NORTHERN TRUST SEE ATTACHED	P	12/11/13	06/13/14
b	NORTHERN TRUST SEE ATTACHED	P	VARIOUS	12/31/14
c	MORGAN STANLEY SEE ATTACHED	P	VARIOUS	12/31/14
d	MORGAN STANLEY SEE ATTACHED	P	VARIOUS	12/31/14
e	SHORT TERM CAPITAL GAINS FROM PASSTHROUGHS	P	VARIOUS	12/31/14
f	LONG TERM CAPITAL GAINS FROM PASSTHROUGHS	P	VARIOUS	12/31/14
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(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 693.		643.	50.
b 732,164.		665,381.	66,783.
c 744,430.		711,914.	32,516.
d 1,479,613.		1,247,708.	231,905.
e 43.			43.
f 8,282.			8,282.
g 55,618.			55,618.
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			50.
b			66,783.
c			32,516.
d			231,905.
e			43.
f			8,282.
g			55,618.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	395,197.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

2014 Tax Information Statement

Account Number: 23-62786
 Recipient's Tax ID Number: XX-XXX7616

Recipient's Name and Address:
 GRACE ELIZABETH GRONER FOUNDATION
 C/O MR. L. ROBERT PASQUESI
 585 N. BANK LN.
 LAKE FOREST, IL 60045

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

☐ Corrected ☐ 2nd TIN notice

2014 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
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Short Term Sales

PIMCO COMMODITY REALRETURN STRATEGY FUND

722005667	06/13/2014	12/11/2013	693.38	642.69		0.00	50.69	0.00	0.00
Total Short Term Sales			693.38	642.69		0.00	50.69	0.00	0.00

Long Term Sales

MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD

665162475	03/21/2014	Various	6,105.42	6,458.04		0.00	-352.62	0.00	0.00
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MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD

665162475	03/21/2014	Various	43,894.58	46,394.48		0.00	-2,499.90	0.00	0.00
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MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD

665162483	03/21/2014	Various	50,000.00	55,974.84		0.00	-5,974.84	0.00	0.00
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MFC FLEXSHARES TR IBOXX 5 YR TARGET DURATION TIPS INDEX FD

33339L605	06/13/2014	Various	55,592.77	57,698.00		0.00	-2,105.23	0.00	0.00
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PIMCO COMMODITY REALRETURN STRATEGY FUND

722005667	06/13/2014	Various	42,020.91	52,229.87		0.00	-10,208.96	0.00	0.00
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PIMCO COMMODITY REALRETURN STRATEGY FUND

722005667	06/13/2014	Various	429.95	484.24		0.00	-54.29	0.00	0.00
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This is important tax information and is being furnished to you.

2014 Tax Information Statement

Page 8 of 17
Ref: EMR

Recipient's Name and Address:
GRACE ELIZABETH GRONER FOUNDATION
C/O MR. L. ROBERT PASQUESI
585 N. BANK LN.
LAKE FOREST, IL 60045

Account Number: 23-62786
Recipient's Tax ID Number: XX-XXX7616

☐ Corrected ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Sales are listed at Gross Proceeds less commissions and option premiums.
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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
MFB NORTHN MULTI-MANAGER INTL EQTY FD FD									
665162558	09/25/2014	Various	174,120.81	134,741.36		0.00	39,379.45	0.00	0.00
MFB NORTHERN FDS STK INDEX FD									
665162772	09/25/2014	03/08/2011	25,000.00	16,865.32		0.00	8,134.68	0.00	0.00
MFB NORTHERN FDS STK INDEX FD									
665162772	09/25/2014	Various	25,000.00	16,788.33		0.00	8,211.67	0.00	0.00
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD									
665162483	10/06/2014	Various	20,000.00	20,481.69		0.00	-481.69	0.00	0.00
MFB NORTHERN FDS STK INDEX FD									
665162772	10/06/2014	Various	80,000.00	51,475.82		0.00	28,524.18	0.00	0.00
MFB NORTHN INTL EQTY INDEX FD									
665130209	12/09/2014	05/04/2010	30,000.00	23,954.64		0.00	6,045.36	0.00	0.00
MFO DIMENSIONAL FD ADVISORS INTL VALUE PORTFOLIO									
25434D203	12/15/2014	10/18/2013	50,000.00	56,873.50		0.00	-6,873.50	0.00	0.00
MFB NORTHN INTL EQTY INDEX FD									
665130209	12/15/2014	Various	58,000.00	47,486.77		0.00	10,513.23	0.00	0.00
MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD									
665162483	12/15/2014	Various	53,719.36	57,473.72		0.00	-3,754.36	0.00	0.00

This is important tax information and is being furnished to you.

2014 Tax Information Statement

Ref: EMR

Recipient's Name and Address:

GRACE ELIZABETH GRONER FOUNDATION

C/O MR. L. ROBERT PASQUESI

585 N. BANK LN.

LAKE FOREST, IL 60045

23-62786

XX-XXX7616

Account Number:

Recipient's Tax ID Number:

☐ Corrected

☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY

P.O. BOX 803878

CHICAGO, IL 60680

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
665162483	12/15/2014	02/20/2013	18,280.64	20,000.00		0.00	-1,719.36	0.00	0.00
MFB NORTHIN FDS MULTI-MANAGER EMERGING MKTS EQTY FD			732,164.44	665,380.62		0.00	66,783.82	0.00	0.00
Total Long Term Sales									

This is important tax information and is being furnished to you.



2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Short Term							
CLIFFS NATURAL RESOUR	0000A0V1B	5.000	12/22/14	\$0.00	10/14/14	\$199.99	\$199.99
ABBVIE INC COM	0000A16LM	25.000	09/08/14	1,375.00	08/18/14	1,374.98	(0.02)
	0000A16LM	25.000	09/08/14	1,375.00	08/18/14	1,374.98	(0.02)
Totals				\$2,750.00		\$2,749.96	\$(0.04)
BP PLC ADS	0000A1A4C	6.000	10/20/14	0.00	06/10/14	203.99	203.99
	0000A1A4C	12.000	10/20/14	0.00	05/07/14	659.98	659.98
Totals				\$0.00		\$863.97	\$863.97
BRISTOL MYERS SQUIBB	0000A1C22	2.000	06/23/14	0.00	04/14/14	201.99	201.99
BRISTOL MYERS SQUIBB	0000A1C26	10.000	05/15/14	60.00	02/24/14	1,799.96	1,739.96
CLIFFS NATURAL RESOUR	0000A26SN	26.000	03/05/14	78.00	01/28/14	1,559.97	1,481.97
HOLLYFRONTIER CORP CO	0000A3PW7	13.000	03/24/14	0.00	12/02/13	1,949.96	1,949.96
CLIFFS NATURAL RESOUR	0000A4VL9	5.000	04/28/14	19.70	03/25/14	204.99	185.29
CLIFFS NATURAL RESOUR	0000A4VV8	17.000	10/20/14	0.00	08/18/14	645.98	645.98
ABBOTT LABORATORIES	0000A5J3J	20.000	11/24/14	0.00	08/14/14	839.98	839.98
	0000A5J3J	25.000	11/24/14	0.00	08/20/14	749.98	749.98
Totals				\$0.00		\$1,589.96	\$1,589.96
BP PLC ADS	0000A6R7X	13.000	09/22/14	0.00	07/16/14	1,065.97	1,065.97
FREEPORT-MCMORAN INC	0000A6SG7	12.000	11/14/14	36.00	09/29/14	563.98	527.98
ISHARES CHINA LARGE C	0000A72LM	14.000	01/21/14	0.00	10/15/13	845.02	845.02
BP PLC ADS	0000A75PD	6.000	04/14/14	12.00	02/24/14	203.99	191.99
DOW CHEMICAL CO	0000A773Y	26.000	04/21/14	0.00	03/19/14	2,807.41	2,807.41
JPMORGAN CHASE & CO	0000A7L7V	16.000	01/24/14	224.00	12/19/13	911.98	687.98
ISHARES CHINA LARGE C	0000A97FB	10.000	03/25/14	100.00	01/24/14	384.49	284.49
ABBVIE INC COM	0000AA1S1	10.000	01/21/14	0.00	10/23/13	579.98	579.98
ABBVIE INC COM	0000AA74T	10.000	05/08/14	100.00	03/06/14	949.98	849.98
	0000AA74T	25.000	05/08/14	250.00	02/24/14	2,374.95	2,124.95
Totals				\$350.00		\$3,324.93	\$2,974.93
ABBVIE INC COM	0000AA7M9	10.000	02/24/14	0.00	12/16/13	849.98	849.98
ABBVIE INC COM	0000AB1L5	5.000	04/21/14	0.00	02/24/14	592.48	592.48
ABBVIE INC COM	0000AB24J	15.000	08/18/14	0.00	06/23/14	749.98	749.98

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Morgan Stanley

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	0000AB24J	35.000	08/18/14	\$0.00	05/08/14	\$2,393.24	\$2,393.24
Totals				\$0.00		\$3,143.22	\$3,143.22
HOLLYFRONTIER CORP CO 49.500 SEP C	0000AB40Q	10.000	08/27/14	1,400.00	06/26/14	699.98	(700.02)
	0000AB40Q	11.000	08/27/14	1,540.00	07/02/14	494.98	(1,045.02)
Totals				\$2,940.00		\$1,194.96	\$(1,745.04)
HOLLYFRONTIER CORP CO 52.000 OCT C	0000AB55V	21.000	10/06/14	0.00	08/27/14	1,259.97	1,259.97
ABBOTT LABORATORIES 40.000 FEB C	0000AC0E4	25.000	01/30/14	75.00	11/08/13	1,299.97	1,224.97
ABBOTT LABORATORIES 41.000 AUG C	0000AC2B4	15.000	08/14/14	1,995.00	06/02/14	779.99	(1,215.01)
BP PLC ADS 45.000 JAN C	0000B0K9E	15.000	12/10/14	150.00	10/21/14	704.98	554.98
GENERAL ELECTRIC CO 27.000 DEC C	0000B0M7U	14.000	12/22/14	0.00	09/24/14	405.99	405.99
INTEL CORP 25.000 JAN C	0000B173Y	40.000	01/14/14	5,775.60	10/15/13	1,599.97	(4,175.63)
BARRICK GOLD CORP 23.000 APR C	0000B1J53	33.000	03/26/14	99.00	02/21/14	1,385.97	1,286.97
NORDIC AMERICAN TANKE 12.000 FEB C	0000B1Y30	50.000	02/10/14	250.00	01/16/14	762.48	512.48
CME GROUP INC 72.500 MAY C	0000B2SA9	6.000	06/02/14	0.00	04/15/14	299.99	299.99
CME GROUP INC 75.000 JUN C	0000B2TW7	6.000	06/23/14	0.00	04/08/14	389.99	389.99
CME GROUP INC 82.500 JUN C	0000B2TX3	6.000	04/11/14	60.00	03/18/14	449.99	389.99
CISCO SYS INC 25.000 JAN C	0000B3F76	18.000	12/31/14	5,940.00	10/20/14	431.99	(5,508.01)
AMERICAN RAILCAR INDU 45.000 MAR C	0000B3PV7	4.000	02/26/14	8,480.00	12/09/13	843.62	(7,636.38)
AMERICAN RAILCAR INDU 50.000 MAR C	0000B3PV8	6.000	02/28/14	11,220.00	12/17/13	599.98	(10,620.02)
	0000B3PV8	6.000	02/28/14	11,220.00	12/09/13	479.99	(10,740.01)
Totals				\$22,440.00		\$1,079.97	\$(21,360.03)
ALLSCRIPTS HEALTHCARE 16.000 JUL C	0000B3ZM6	19.000	07/18/14	1,443.81	05/22/14	379.99	(1,063.82)
MICROSOFT CORP 40.000 APR C	0000B4G6Q	15.000	03/31/14	2,213.70	01/24/14	749.98	(1,463.72)
	0000B4G6Q	15.000	04/17/14	180.00	01/24/14	687.13	507.13
Totals				\$2,393.70		\$1,437.11	\$(956.59)
TRANSCOCEAN LTD 45.000 AUG C	0000B4NK2	13.000	08/04/14	65.00	06/03/14	649.98	584.98
DOW CHEMICAL CO 44.000 JAN C	0000B732T	26.000	01/21/14	0.00	12/19/13	3,101.22	3,101.22
MICROSOFT CORP 42.000 MAY C	0000B76A6	15.000	05/28/14	15.00	04/17/14	654.88	639.88
BRISTOL MYERS SQUIBB 55.000 MAY C	0000B7RW4	10.000	05/19/14	0.00	03/24/14	619.98	619.98
GAMESTOP CORP CL A NE 44.000 AUG C	0000B8Q37	3.000	08/18/14	0.00	06/23/14	265.46	265.46
	0000B8Q37	9.000	08/18/14	0.00	06/24/14	773.98	773.98
Totals				\$0.00		\$1,039.44	\$1,039.44
CLIFFS NATURAL RESOUR 20.500 MAR C	0000B8W4E	10.000	03/31/14	0.00	03/07/14	239.99	239.99
TARGET CORPORATION 62.000 MAY C	0000B96DP	4.000	06/02/14	0.00	04/17/14	239.99	239.99

Morgan Stanley

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
TARGET CORPORATION 65.000 JAN C	0000B9EN1	9.000	12/16/14	\$7,380.00	10/20/14	\$449.99	\$(6,930.01)
GENERAL ELECTRIC CO 29.000 SEP C	0000BB62R	10.000	09/22/14	0.00	06/23/14	109.99	109.99
GENERAL ELECTRIC CO 27.000 APR C	0000BB6U4	10.000	04/21/14	0.00	01/30/14	279.99	279.99
ISHARES CHINA LARGE C 40.000 SEP C	0000BCS81	10.000	09/17/14	766.30	06/23/14	269.99	(496.31)
	0000BCS81	10.000	09/17/14	766.30	07/18/14	419.99	(346.31)
Totals				\$1,532.60		\$689.98	\$(842.62)
JPMORGAN CHASE & CO 60.000 APR C	0000BP31N	16.000	04/11/14	32.00	01/24/14	1,007.98	975.98
BARRICK GOLD CORP 20.000 FEB C	0000BW14D	23.000	02/21/14	2,024.00	12/12/13	689.98	(1,334.02)
BARRICK GOLD CORP 20.000 JUL C	0000BW2E4	33.000	05/27/14	198.00	05/07/14	692.98	494.98
NUSTAR GP HOLDINGS LL 45.000 NOV C	0000BW4H2	5.000	10/15/14	250.00	09/29/14	542.68	292.68
JPMORGAN CHASE & CO 57.500 JUN C	0000C170W	16.000	05/07/14	272.00	04/16/14	1,327.97	1,055.97
SEADRILL LTD 40.000 OCT C	0000C1V28	3.000	09/11/14	15.00	08/18/14	74.99	59.99
HOLLYFRONTIER CORP CO 53.500 JUN C	0000C242F	4.000	05/20/14	60.00	04/02/14	219.99	159.99
	0000C242F	9.000	05/20/14	135.00	03/24/14	719.98	584.98
Totals				\$195.00		\$939.97	\$744.97
SONY CORP ADR 1974 NE 20.000 OCT C	0000C24L2	18.000	10/20/14	0.00	08/15/14	269.99	269.99
SONY CORP ADR 1974 NE 21.000 OCT C	0000C24L3	9.000	09/24/14	45.00	09/03/14	179.99	134.99
HOLLYFRONTIER CORP CO 51.500 JUL C	0000C25L8	13.000	06/12/14	130.00	05/22/14	584.98	454.98
BP PLC ADS 51.500 JUN C	0000C35VN	6.000	06/09/14	0.00	04/29/14	179.99	179.99
BP PLC ADS 46.000 JAN C	0000C35XE	16.000	12/10/14	112.00	10/31/14	479.98	367.98
BP PLC ADS 49.000 JAN C	0000C35XG	3.000	10/16/14	45.00	09/24/14	125.99	80.99
BRISTOL MYERS SQUIBB 52.500 SEP C	0000C3UK7	2.000	09/22/14	0.00	06/23/14	69.99	69.99
	0000C3UK7	10.000	09/22/14	0.00	07/16/14	399.99	399.99
	0000C3UK7	10.000	09/22/14	0.00	07/17/14	369.99	369.99
Totals				\$0.00		\$839.97	\$839.97
BRISTOL MYERS SQUIBB 55.000 SEP C	0000C3UK8	20.000	07/09/14	282.20	05/19/14	1,199.97	917.77
CISCO SYS INC 26.000 JAN C	0000C43NL	12.000	12/31/14	2,760.00	10/29/14	263.99	(2,496.01)
CLIFFS NATURAL RESOUR 29.000 FEB C	0000C46U0	11.000	01/23/14	44.00	01/06/14	241.99	197.99
CLIFFS NATURAL RESOUR 20.500 JUN C	0000C4PK0	5.000	05/20/14	15.00	05/02/14	99.99	84.99
TARGET CORPORATION 62.500 OCT C	0000C51V0	4.000	10/20/14	0.00	07/03/14	279.99	279.99
	0000C51V0	9.000	10/20/14	0.00	08/19/14	368.99	368.99
Totals				\$0.00		\$648.98	\$648.98
SEADRILL LTD 41.000 APR C	0000C5XF8	5.000	04/21/14	0.00	01/27/14	174.99	174.99
SEADRILL LTD 44.000 APR C	0000C5XG1	15.000	03/12/14	75.00	12/11/13	824.98	749.98

Morgan Stanley

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
CLIFFS NATURAL RESOUR 22.000 MAY C	0000C689U	15.000	05/05/14	\$0.00	03/17/14	\$554.98	\$554.98
TARGET CORPORATION 60.000 APR C	0000C699Z	4.000	04/17/14	16.00	02/06/14	239.99	223.99
CLIFFS NATURAL RESOUR 23.000 MAY C	0000C69AA	7.000	05/05/14	0.00	03/24/14	209.99	209.99
VEOLIA ENVIRONMENT 20.000 OCT C	0000C75AJ	16.000	10/20/14	0.00	07/22/14	319.99	319.99
CLIFFS NATURAL RESOUR 21.000 JUL C	0000C7EY5	9.000	07/07/14	27.00	06/04/14	44.99	17.99
	0000C7EY5	22.000	07/07/14	66.00	05/14/14	505.98	439.98
Totals				\$93.00		\$550.97	\$457.97
GAMESTOP CORP CL A NE 50.000 JUL C	0000C819V	6.000	05/08/14	90.00	04/08/14	839.98	749.98
WASTE MGMT INC (DELA) 46.000 OCT C	0000C8U5P	19.000	09/02/14	2,280.00	07/08/14	949.97	(1,330.03)
WASTE MGMT INC (DELA) 47.000 OCT C	0000C8U5R	9.000	10/20/14	0.00	09/02/14	558.07	558.07
WASTE MGMT INC (DELA) 48.000 OCT C	0000C8U6G	10.000	10/20/14	0.00	09/02/14	249.99	249.99
ISHARES CHINA LARGE C 41.000 MAR C	0000C8UB5	6.000	01/24/14	42.00	12/23/13	245.99	203.99
BP PLC ADS 50.000 APR C	0000CCQJ1	19.000	04/21/14	0.00	01/27/14	664.98	664.98
CENTURYLINK INC 34.000 APR C	0000CM7M5	12.000	01/21/14	120.00	12/04/13	419.99	299.99
WILLIAMS CO INC 45.000 MAY C	0000CP52	4.000	04/28/14	48.00	02/20/14	343.99	295.99
	0000CP52	10.000	04/28/14	120.00	03/07/14	849.98	729.98
Totals				\$168.00		\$1,193.97	\$1,025.97
BP PLC ADS 50.000 MAR C	0000CR3F7	6.000	02/24/14	613.86	01/14/14	269.99	(343.87)
	0000CR3F7	6.000	03/24/14	0.00	01/14/14	269.99	269.99
Totals				\$613.86		\$539.98	\$(73.88)
CLIFFS NATURAL RESOUR 11.500 NOV C	0000CR8E9	4.000	11/10/14	0.00	10/13/14	75.99	75.99
GENERAL ELECTRIC CO 28.000 JUN C	0000CT0T2	10.000	06/23/14	0.00	04/04/14	199.99	199.99
ROUNDYS INC 7.500 APR C	0000CV12T	8.000	04/21/14	0.00	02/26/14	159.99	159.99
EXELON CORP 30.000 APR C	0000CV4P2	30.000	04/16/14	18,000.00	01/27/14	899.98	(17,100.02)
WILLIAMS CO INC 42.000 MAR C	0000CVF85	10.000	03/06/14	950.00	01/08/14	589.99	(360.01)
	0000CVF85	11.000	03/24/14	0.00	01/08/14	648.99	648.99
Totals				\$950.00		\$1,238.98	\$288.98
CLIFFS NATURAL RESOUR 19.000 AUG C	0000CZ9B5	9.000	08/18/14	0.00	05/30/14	278.99	278.99
GAMESTOP CORP CL A NE 42.000 APR C	0000CZD12	15.000	03/27/14	240.00	03/05/14	1,574.97	1,334.97
INTEL CORP 27.000 MAY C	0000D0D5J	20.000	05/19/14	0.00	03/26/14	399.99	399.99
WESTERN REFINING, INC 44.000 MAR C	0000D0EW5	2.000	03/24/14	0.00	12/09/13	339.99	339.99
HOLLYFRONTIER CORP CO 51.000 AUG C	0000D0L1D	13.000	06/25/14	390.00	06/16/14	584.98	194.98
KKR & CO LP 27.000 SEP C	0000D0T6X	25.000	09/22/14	0.00	06/11/14	499.98	499.98
INTEL CORP 38.000 DEC C	0000D0YG7	12.000	10/16/14	120.00	09/17/14	491.98	371.98

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
HOLLYFRONTIER CORP CO 46.500 DEC C	0000D1EN3	21.000	12/08/14	\$105.00	10/07/14	\$1,259.97	\$1,154.97
GENERAL ELECTRIC CO 28.000 FEB C	0000D1TM5	10.000	01/30/14	30.00	12/03/13	259.99	229.99
VODAFONE GROUP PLC 35.000 AUG C	0000D228S	10.000	08/18/14	0.00	06/23/14	249.99	249.99
ROUNDYS INC 7.500 JUN C	0000D24KA	3.000	06/23/14	0.00	04/22/14	29.99	29.99
	0000D24KA	4.000	06/23/14	0.00	04/21/14	42.99	42.99
	0000D24KA	4.000	06/23/14	0.00	04/15/14	59.99	59.99
	0000D24KA	6.000	06/23/14	0.00	04/28/14	89.99	89.99
	0000D24KA	6.000	06/23/14	0.00	04/14/14	89.99	89.99
	0000D24KA	6.000	06/23/14	0.00	03/31/14	149.99	149.99
	0000D24KA	6.000	06/23/14	0.00	03/18/14	89.99	89.99
	0000D24KA	8.000	06/23/14	0.00	03/26/14	119.99	119.99
	0000D24KA	9.000	06/23/14	0.00	03/24/14	134.99	134.99
Totals				\$0.00		\$807.91	\$807.91
MICROSOFT CORP 41.000 FEB C	0000D2J40	15.000	01/24/14	60.00	12/02/13	1,245.27	1,185.27
NUSTAR GP HOLDINGS LL 35.000 JUN C	0000D2Q2F	20.000	06/18/14	400.00	03/25/14	2,399.94	1,999.94
GAMESTOP CORP CL A NE 40.000 MAY C	0000D2VS9	9.000	05/19/14	0.00	03/27/14	719.98	719.98
INTEL CORP 28.000 JUL C	0000D37JQ	15.000	06/17/14	3,240.00	03/26/14	404.99	(2,835.01)
	0000D37JQ	5.000	07/14/14	1,710.00	03/26/14	135.00	(1,575.00)
Totals				\$4,950.00		\$539.99	\$4,410.01
WESTERN REFINING, INC 45.000 JUN C	0000D391L	2.000	05/15/14	50.00	03/25/14	219.99	169.99
DONNELLEY R R & SONS 19.000 OCT C	0000D3DK7	2.000	10/20/14	0.00	08/18/14	19.99	19.99
FREEMPORT-MCMORAN INC 39.000 SEP C	0000D3X2X	15.000	09/22/14	0.00	06/27/14	554.98	554.98
DOW CHEMICAL CO 50.000 JUN C	0000D4CG3	3.000	06/18/14	630.00	05/19/14	257.99	(372.01)
	0000D4CG3	6.000	06/18/14	1,260.00	04/22/14	791.98	(468.02)
Totals				\$1,890.00		\$1,049.97	\$(840.03)
NORDIC AMERICAN TANKE 11.000 MAY C	0000D4F5K	5.000	05/19/14	0.00	04/02/14	74.99	74.99
	0000D4F5K	9.000	05/19/14	0.00	03/24/14	179.99	179.99
	0000D4F5K	11.000	05/19/14	0.00	04/04/14	164.99	164.99
Totals				\$0.00		\$419.97	\$419.97
NORDIC AMERICAN TANKE 11.000 MAR C	0000D4NR3	37.000	03/24/14	0.00	02/10/14	739.98	739.98
NORDIC AMERICAN TANKE 13.000 MAR C	0000D4NR8	10.000	02/20/14	50.00	01/29/14	199.99	149.99
NUSTAR GP HOLDINGS LL 40.000 SEP C	0000D4TG9	7.000	09/17/14	2,520.00	07/07/14	1,084.97	(1,435.03)
GAMESTOP CORP CL A NE 42.000 JUL C	0000D53AA	12.000	07/18/14	1,227.60	05/19/14	642.34	(585.26)
ALLSCRIPTS HEALTHCARE 15.000 DEC C	0000D61XD	4.000	11/18/14	40.00	10/21/14	79.99	39.99

Morgan Stanley

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	0000D61XD	5,000	11/18/14	\$50.00	10/13/14	\$99.99	\$49.99
Totals				\$90.00		\$179.98	\$89.98
TRANSOCEAN LTD 37,000 NOV C	0000D66HC	13,000	10/03/14	260.00	09/22/14	584.98	324.98
TRANSOCEAN LTD 44,000 NOV C	0000D66HV	6,000	09/11/14	150.00	08/11/14	359.99	209.99
	0000D66HV	7,000	09/17/14	105.00	08/11/14	419.99	314.99
Totals				\$255.00		\$779.98	\$524.98
MICROSOFT CORP 42,000 AUG C	0000D66ST	10,000	08/12/14	1,470.00	05/28/14	559.99	(910.01)
ROUNDYS INC 7,500 MAY C	0000D67SZ	5,000	05/19/14	0.00	04/01/14	99.99	99.99
	0000D67SZ	7,000	05/19/14	0.00	03/27/14	139.99	139.99
	0000D67SZ	9,000	05/19/14	0.00	04/02/14	134.99	134.99
	0000D67SZ	21,000	05/19/14	0.00	03/24/14	209.99	209.99
Totals				\$0.00		\$584.96	\$584.96
MICROSOFT CORP 46,000 OCT C	0000D73T9	10,000	10/20/14	0.00	08/12/14	417.99	417.99
BARRICK GOLD CORP 22,000 JUN C	0000D85RX	33,000	05/01/14	165.00	04/02/14	791.98	626.98
BP PLC ADS 50,000 JUN C	0000D86FQ	6,000	05/06/14	824.64	04/15/14	209.99	(614.65)
	0000D86FQ	6,000	05/06/14	824.64	04/01/14	365.99	(458.65)
	0000D86FQ	13,000	05/06/14	1,786.72	04/21/14	753.98	(1,032.74)
Totals				\$3,436.00		\$1,329.96	\$(2,106.04)
CLIFFS NATURAL RESOUR 24,000 JUN C	0000D86L8	13,000	05/20/14	52.00	04/02/14	649.98	597.98
WILLIAMS CO INC 45,000 JUN C	0000D89MZ	5,000	06/03/14	986.15	03/25/14	224.99	(761.16)
NUSTAR GP HOLDINGS LL 45,000 SEP C	0000D8W8H	5,000	09/22/14	0.00	07/18/14	249.99	249.99
NORDIC AMERICAN TANKE 9,000 DEC C	0000D9K9A	1,000	12/17/14	65.00	10/23/14	10.00	(55.00)
	0000D9K9A	15,000	12/17/14	975.00	10/21/14	161.84	(813.16)
	0000D9K9A	8,000	12/18/14	640.00	10/23/14	79.99	(560.01)
	0000D9K9A	4,000	12/19/14	379.56	10/23/14	40.00	(339.56)
	0000D9K9A	4,000	12/19/14	379.56	11/20/14	99.99	(279.57)
Totals				\$2,439.12		\$391.82	\$(2,047.30)
NORDIC AMERICAN TANKE 10,000 DEC C	0000D9K9B	5,000	12/22/14	0.00	12/02/14	24.99	24.99
VODAFONE GROUP PLC 36,000 OCT C	0000DA27M	10,000	10/20/14	0.00	08/18/14	249.99	249.99
	0000DA27M	13,000	10/20/14	0.00	07/22/14	532.98	532.98
Totals				\$0.00		\$782.97	\$782.97
VODAFONE GROUP PLC 37,000 OCT C	0000DA27N	6,000	10/20/14	0.00	06/27/14	224.87	224.87
WILLIAMS CO INC 40,000 JAN C	0000DA73L	21,000	01/08/14	425.67	10/21/13	965.98	540.31
NORDIC AMERICAN TANKE 9,000 JUL C	0000DC5V2	4,000	06/23/14	300.00	05/27/14	80.00	(220.00)

Morgan Stanley

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
	0000DC5V2	4.000	06/23/14	\$300.00	05/27/14	\$79.99	\$(220.01)
	0000DC5V2	6.000	07/01/14	300.00	05/27/14	119.99	(180.01)
	0000DC5V2	1.000	07/02/14	45.00	05/28/14	20.00	(25.00)
	0000DC5V2	2.000	07/02/14	90.00	05/27/14	40.00	(50.00)
	0000DC5V2	3.000	07/07/14	105.00	05/28/14	59.99	(45.01)
	0000DC5V2	4.000	07/07/14	140.00	06/02/14	59.99	(80.01)
	0000DC5V2	2.000	07/18/14	50.00	06/02/14	30.00	(20.00)
	0000DC5V2	6.000	07/18/14	150.00	06/04/14	89.99	(60.01)
Totals				\$1,480.00		\$579.95	\$(900.05)
NORDIC AMERICAN TANKE 10.000 JUL C	0000DC5V3	2.000	07/21/14	0.00	05/14/14	29.99	29.99
	0000DC5V3	3.000	07/21/14	0.00	05/13/14	44.99	44.99
	0000DC5V3	11.000	07/21/14	0.00	05/12/14	109.99	109.99
Totals				\$0.00		\$184.97	\$184.97
NORDIC AMERICAN TANKE 11.000 JUL C	0000DC5V4	12.000	07/21/14	0.00	04/21/14	119.99	119.99
PERMIAN BASIN RLTY TR 15.000 JAN C	0000DEV16	30.000	01/21/14	0.00	11/18/13	1,049.98	1,049.98
GAMESTOP CORP CL A NE 48.000 OCT C	0000DH30Y	12.000	10/20/14	0.00	07/18/14	1,814.83	1,814.83
GAMESTOP CORP CL A NE 47.000 OCT C	0000DH3Z5	12.000	10/20/14	0.00	08/18/14	839.98	839.98
SEADRILL LTD 38.000 JUL C	0000DH4K5	3.000	07/08/14	180.00	04/28/14	104.99	(75.01)
SEADRILL LTD 39.000 JUL C	0000DH4K8	15.000	07/21/14	0.00	04/02/14	674.98	674.98
SEADRILL LTD 40.000 JUL C	0000DH4K9	2.000	07/21/14	0.00	05/29/14	64.99	64.99
GAMESTOP CORP CL A NE 46.000 JAN C	0000DH61C	24.000	11/24/14	898.80	10/20/14	3,350.08	2,451.28
GAMESTOP CORP CL A NE 41.000 JUN C	0000DH6B9	3.000	06/23/14	0.00	05/08/14	180.11	180.11
BP PLC ADS 48.000 NOV C	0000DH9K1	7.000	10/08/14	70.00	09/22/14	300.99	230.99
NORDIC AMERICAN TANKE 10.000 JAN C	0000DJ22S	9.000	01/16/14	766.08	09/09/13	224.99	(541.09)
	0000DJ22S	12.000	01/16/14	1,021.44	11/19/13	119.99	(901.45)
	0000DJ22S	29.000	01/16/14	2,468.48	10/23/13	434.99	(2,033.49)
Totals				\$4,256.00		\$779.97	\$(3,476.03)
ISHARES CHINA LARGE C 38.000 JUL C	0000DQ4P1	10.000	07/18/14	340.00	05/02/14	239.99	(100.01)
GENERAL ELECTRIC CO 28.000 JUL C	0000DR92Y	10.000	07/21/14	0.00	04/21/14	259.99	259.99
ALLSCRIPTS HEALTHCARE 17.000 MAR C	0000DRD66	6.000	03/17/14	1,320.00	12/11/13	209.99	(1,110.01)
	0000DRD66	3.000	03/19/14	780.00	12/11/13	105.00	(675.00)
Totals				\$2,100.00		\$314.99	\$(1,785.01)
ALLSCRIPTS HEALTHCARE 18.000 MAR C	0000DRD67	5.000	03/04/14	490.90	01/15/14	202.54	(288.36)
	0000DRD67	2.000	03/19/14	300.00	01/15/14	70.52	(229.48)

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
Totals				\$790.90		\$273.06	\$(517.84)
DONNELLEY R R & SONS 20.000 MAR C	0000DT9V9	15.000	03/24/14	\$0.00	01/30/14	\$599.98	\$599.98
DONNELLEY R R & SONS 21.000 MAR C	0000DT9W0	15.000	03/24/14	0.00	01/29/14	299.99	299.99
BP PLC ADS 50.000 FEB C	0000DU2T1	19.000	01/24/14	399.00	11/22/13	1,025.98	626.98
CLIFFS NATURAL RESOUR 30.000 FEB C	0000DU3E2	15.000	01/24/14	90.60	12/10/13	1,169.97	1,079.37
ISHARES CHINA LARGE C 44.000 DEC C	0000DU52H	20.000	11/06/14	200.00	09/17/14	879.98	679.98
DOW CHEMICAL CO 49.000 MAR C	0000DX3W2	26.000	03/19/14	3,120.00	01/21/14	2,061.24	(1,058.76)
CLIFFS NATURAL RESOUR 17.500 AUG C	0000DY30Y	31.000	07/31/14	744.00	07/09/14	836.98	92.98
GLADSTONE CAP CORP 10.000 SEP C	0000DZA65	50.000	09/22/14	0.00	06/23/14	499.98	499.98
ROUNDYS INC 5.000 DEC C	0000EB6G1	4.000	12/22/14	0.00	11/24/14	19.99	19.99
DONNELLEY R R & SONS 19.000 DEC C	0000EB7Z1	24.000	12/22/14	0.00	09/18/14	479.98	479.98
SEADRILL LTD 36.000 JUN C	0000EC7I1	2.000	05/29/14	410.00	04/21/14	52.17	(357.83)
VODAFONE GROUP PLC 33.000 JAN C	0000EE52C	8.000	11/11/14	1,760.00	10/20/14	279.99	(1,480.01)
Totals		9.000	11/18/14	2,420.28	10/20/14	314.99	(2,105.29)
WASTE MGMT INC (DELA) 44.000 JUN C	0000EFB95	11.000	06/02/14	\$4,180.28		\$594.98	\$(3,585.30)
SEADRILL LTD 40.000 SEP C	0000EK3P3	17.000	09/12/14	825.00	04/24/14	276.64	(548.36)
NORDIC AMERICAN TANKE 9.870 AUG C	0000EQ3K7	1.000	08/18/14	85.00	07/22/14	849.98	764.98
	0000EQ3K7	4.000	08/18/14	0.00	07/02/14	15.67	15.67
	0000EQ3K7	6.000	08/18/14	0.00	07/16/14	39.99	39.99
	0000EQ3K7	8.000	08/18/14	0.00	07/01/14	119.99	119.99
Totals				\$0.00	06/25/14	159.99	159.99
NORDIC AMERICAN TANKE 9.870 SEP C	0000EQ3M4	14.000	09/22/14	\$0.00		\$335.64	\$335.64
NORDIC AMERICAN TANKE 9.870 OCT C	0000EQ3P0	8.000	10/20/14	0.00	07/22/14	279.99	279.99
	0000EQ3P0	10.000	10/20/14	0.00	08/19/14	159.99	159.99
Totals				\$0.00	08/25/14	149.99	149.99
NORDIC AMERICAN TANKE 10.870 OCT C	0000EQ3P1	13.000	10/20/14	\$0.00		\$309.98	\$309.98
CLIFFS NATURAL RESOUR 20.000 SEP C	0000ER43X	15.000	09/08/14	0.00	07/18/14	162.49	162.49
FREEMPORT-MCMORAN INC 39.000 NOV C	07370WJU1	7.000	10/28/14	0.00	07/31/14	381.44	381.44
BAKER HUGHES INC 57.500 APR C	162362HX8	5.000	04/14/14	7.00	08/22/14	308.55	301.55
BAKER HUGHES INC 60.000 APR C	179093GE3	13.000	04/14/14	3,725.00	01/08/14	394.99	(3,330.01)
BAKER HUGHES INC 55.000 JAN C	263867ZC0	5.000	01/21/14	6,565.00	01/21/14	974.98	(5,590.02)
	263867ZC0	8.000	01/21/14	0.00	09/06/13	384.99	384.99
Totals				\$0.00	10/02/13	567.99	567.99
Totals				\$0.00		\$952.98	\$952.98

Morgan Stanley

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
INTEL CORP 29.000 APR C	3130A4FT4	40.000	03/26/14	\$80.00	01/14/14	\$987.18	\$907.18
INTEL CORP 31.000 AUG C	3133ECXG4	15.000	07/15/14	1,643.10	06/17/14	572.83	(1,070.27)
BRISTOL MYERS SQUIBB 52.500 MAR C	3730286M6	10.000	02/24/14	2,571.50	12/19/13	3,599.93	1,028.43
BRISTOL MYERS SQUIBB 55.000 DEC C	386316LV3	11.000	12/08/14	6,600.00	09/22/14	879.98	(5,720.02)
	386316LV3	8.000	12/11/14	3,981.68	09/22/14	639.98	(3,341.70)
Totals				\$10,581.68		\$1,519.96	\$9,061.72)
BEST BUY CO 38.000 DEC C	414972TE9	22.000	12/19/14	1,650.00	10/03/14	1,322.17	(327.83)
NORDIC AMERICAN TANKE 11.000 APR C	451443UR4	6.000	04/21/14	0.00	02/12/14	209.99	209.99
WASTE MGMT INC (DELA) 45.000 JUL C	48306BL60	8.000	07/09/14	160.00	04/28/14	279.99	119.99
	48306BL60	11.000	07/09/14	220.00	06/03/14	413.04	193.04
Totals				\$380.00		\$693.03	\$313.03
DOW CHEMICAL CO 55.000 NOV C	551562X22	9.000	11/24/14	0.00	09/22/14	755.98	755.98
Pre-Ref 09/01/16							
CME GROUP INC 77.500 SEP C	616141K97	3.000	09/18/14	1,710.00	06/23/14	195.95	(1,514.05)
	616141K97	3.000	09/18/14	1,691.82	06/23/14	195.95	(1,495.87)
	616141K97	6.000	09/18/14	3,420.00	06/12/14	329.99	(3,090.01)
Totals				\$6,821.82		\$721.89	\$6,099.93)
KKR & CO LP 24.000 DEC C	70917SNR0	17.000	12/22/14	0.00	09/29/14	397.28	397.28
MICROSOFT CORP 43.000 MAY C	788618FC5	15.000	04/28/14	30.00	03/31/14	644.98	614.98
BAKER HUGHES INC 60.000 JAN C	864813H45	5.000	01/08/14	10.00	10/18/13	404.99	394.99
VODAFONE GROUP PLC 39.000 JUN C	885205MF8	10.000	06/23/14	0.00	04/22/14	619.98	619.98
ALLSCRIPTS HEALTHCARE 21.000 JUN C	891381W68	2.000	04/11/14	20.00	03/19/14	119.99	99.99
	891381W68	3.000	04/11/14	30.00	03/19/14	194.99	164.99
	891381W68	6.000	04/11/14	60.00	03/18/14	359.99	299.99
Totals				\$110.00		\$674.97	\$564.97
ABBVIE INC COM 50.000 MAR C		10.000	03/06/14	2,600.00	01/27/14	799.98	(1,800.02)
ABBVIE INC COM 52.500 FEB C		9.000	02/24/14	0.00	11/21/13	494.99	494.99
		21.000	02/24/14	0.00	11/18/13	1,889.96	1,889.96
Totals				\$0.00		\$2,384.95	\$2,384.95
ABBVIE INC COM 55.000 JUN C		15.000	06/23/14	0.00	04/22/14	674.98	674.98
BARRICK GOLD CORP	ABX	700.000	06/10/13	14,293.51	05/28/14	10,962.95	(3,330.56)
	ABX	1,300.000	06/10/13	26,545.09	05/28/14	20,344.55	(6,200.54)
	ABX	300.000	07/16/13	4,786.59	05/28/14	4,694.89	(91.70)
Totals				\$45,625.19		\$36,002.39	\$9,622.80)

Morgan Stanley

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
ALLSCRIPTS HEALTHCARE 16.000 OCT C		2.000	09/30/14	\$10.00	08/20/14	\$39.99	\$29.99
		4.000	09/30/14	20.00	08/26/14	59.99	39.99
		4.000	09/30/14	20.00	08/27/14	79.99	59.99
		9.000	09/30/14	45.00	08/18/14	134.99	89.99
Totals				\$95.00		\$314.96	\$219.96
ALLSCRIPTS HEALTHCARE 17.000 JUN C		4.000	05/20/14	40.00	05/02/14	99.99	59.99
ALLSCRIPTS HEALTHCARE 18.000 AUG C		19.000	08/18/14	0.00	07/18/14	379.99	379.99
ALLSCRIPTS HEALTHCARE 18.000 JUN C		11.000	05/20/14	110.00	04/15/14	439.99	329.99
ALLSCRIPTS HEALTHCARE 20.000 JUN C		3.000	05/02/14	30.00	03/04/14	209.99	179.99
		5.000	05/02/14	50.00	03/04/14	374.99	324.99
Totals				\$80.00		\$584.98	\$504.98
AMERICAN RAILCAR INDUSTRIES		200.000	04/23/13	8,090.00	02/26/14	13,152.97	5,062.97
		800.000	04/23/13	32,360.00	02/24/14	37,686.61	5,326.61
		200.000	05/08/13	7,283.50	02/26/14	13,152.97	5,869.47
		800.000	05/08/13	29,134.00	02/28/14	54,933.12	25,799.12
		200.000	06/04/13	6,713.82	02/28/14	13,733.28	7,019.46
		200.000	07/01/13	6,758.98	02/28/14	13,733.28	6,974.30
Totals				\$90,340.30		\$146,392.23	\$56,051.93
BAKER HUGHES INC		500.000	07/23/13	23,948.10	04/14/14	32,363.28	8,415.18
BP PLC ADS 48.000 JAN C		12.000	01/14/14	672.00	10/30/13	551.99	(120.01)
BP PLC ADS 52.500 JUL C		13.000	07/16/14	130.00	05/09/14	688.98	558.98
BRISTOL MYERS SQUIBB 55.000 MAR C		10.000	03/24/14	0.00	12/09/13	1,149.97	1,149.97
CISCO SYS INC 27.000 DEC C		21.000	10/16/14	126.00	09/16/14	587.98	461.98
CLIFFS NATURAL RESOUR 11.000 DEC C		9.000	12/08/14	0.00	10/23/14	359.99	359.99
CLIFFS NATURAL RESOUR 13.000 DEC C		3.000	11/20/14	12.00	10/29/14	125.99	113.99
CLIFFS NATURAL RESOUR 13.500 DEC C		7.000	12/08/14	0.00	10/28/14	244.99	244.99
CLIFFS NATURAL RESOUR 17.000 NOV C		15.000	10/03/14	75.00	09/12/14	374.99	299.99
CLIFFS NATURAL RESOUR 20.000 SEP C		8.000	09/22/14	0.00	07/31/14	279.99	279.99
CLIFFS NATURAL RESOUR 31.000 JAN C		11.000	01/03/14	99.00	11/11/13	934.98	835.98
CME GROUP INC 87.500 DEC C		9.000	12/05/14	1,395.00	09/18/14	944.97	(450.03)
CME GROUP INC		300.000	03/18/14	22,744.68	09/18/14	24,967.72	2,223.04
NORDIC AMERICAN TANKE 12.000 APR C		6.000	04/21/14	0.00	03/04/14	119.99	119.99
		11.000	04/21/14	0.00	02/24/14	164.99	164.99
Totals				\$0.00		\$284.98	\$284.98

Morgan Stanley

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
DONNELLEY R R & SONS 17.000 SEP C		2.000	08/18/14	\$110.00	05/22/14	\$70.00	\$(40.00)
		12.000	09/18/14	420.00	05/22/14	419.99	(0.01)
		12.000	09/18/14	300.00	05/22/14	419.99	119.99
Totals				\$830.00		\$909.98	\$79.98
DONNELLEY R R & SONS 18.000 SEP C		13.000	09/22/14	0.00	05/28/14	259.99	259.99
		14.000	09/22/14	0.00	07/02/14	489.98	489.98
Totals				\$0.00		\$749.97	\$749.97
DONNELLEY R R & SONS 20.000 JUN C		26.000	05/20/14	130.00	03/26/14	676.24	546.24
		27.000	05/20/14	135.00	04/01/14	674.98	539.98
Totals				\$265.00		\$1,351.22	\$1,086.22
DOW CHEMICAL CO 50.000 MAY C		13.000	05/19/14	0.00	04/21/14	909.97	909.97
DOW CHEMICAL CO 55.000 JAN C		9.000	12/19/14	45.00	11/24/14	566.98	521.98
DOW CHEMICAL CO 55.000 SEP C		9.000	09/22/14	0.00	06/18/14	836.98	836.98
GENERAL ELECTRIC CO 27.000 SEP C		10.000	09/22/14	0.00	07/22/14	159.99	159.99
GENERAL ELECTRIC CO 28.000 MAR C		10.000	02/11/14	40.00	01/13/14	309.99	269.99
GLADSTONE CAP CORP 10.000 JUN C		25.000	06/23/14	0.00	04/02/14	499.98	499.98
INTEL CORP 27.000 JUL C		20.000	06/13/14	5,900.00	05/19/14	600.98	(5,299.02)
INTEL CORP 33.000 SEP C		12.000	09/17/14	2,448.00	07/15/14	503.99	(1,944.01)
ISHARES CHINA LARGE C 38.000 MAY C		10.000	04/28/14	30.00	03/04/14	509.99	479.99
ISHARES CHINA LARGE C 38.500 JUN C		10.000	06/23/14	0.00	03/26/14	419.99	419.99
ISHARES CHINA LARGE C 42.000 JAN C		10.000	12/09/14	580.00	11/24/14	399.99	(180.01)
ISHARES CHINA LARGE C 43.000 JAN C		10.000	12/09/14	410.00	11/10/14	219.99	(190.01)
JPMORGAN CHASE & CO 57.500 JUL C		16.000	07/15/14	1,552.00	05/08/14	879.98	(672.02)
JPMORGAN CHASE & CO 60.000 DEC C		12.000	12/19/14	2,400.00	10/20/14	767.98	(1,632.02)
JPMORGAN CHASE & CO 60.000 SEP C		16.000	09/18/14	1,680.00	07/15/14	1,103.97	(576.03)
JPMORGAN CHASE & CO 62.000 DEC C		4.000	12/05/14	340.00	10/28/14	99.99	(240.01)
JPMORGAN CHASE & CO 65.000 DEC C		16.000	10/17/14	160.00	09/18/14	783.98	623.98
MICROSOFT CORP 38.000 JAN C		15.000	01/21/14	0.00	10/16/13	614.98	614.98
MICROSOFT CORP 43.000 JUL C		15.000	07/10/14	75.00	04/28/14	824.98	749.98
MICROSOFT CORP 44.000 SEP C		15.000	08/18/14	1,800.00	07/10/14	809.98	(990.02)
MICROSOFT CORP 48.000 NOV C		15.000	11/11/14	1,545.00	08/18/14	800.83	(744.17)
NORDIC AMERN OFFSHORE LTD	NAO	51.000	08/08/14	922.59	08/12/14	933.27	10.68
NAO	NAO	0.960	08/11/14	17.27	08/11/14	17.60	0.33
Totals				\$939.86		\$950.87	\$11.01

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
CLIFFS NATURAL RESOUR 29.000 FEB C	NHMD	14.000	02/10/14	\$70.00	12/23/13	\$867.98	\$797.98
NUSTAR GP HOLDINGS LLC UNIT	NSH	300.000	01/07/14	8,487.36	08/15/14	12,435.62	3,948.26
	NSH	400.000	01/07/14	11,316.48	09/17/14	17,257.46	5,940.98
	NSH	500.000	01/07/14	14,145.60	07/18/14	20,393.39	6,247.79
	NSH	800.000	01/07/14	22,632.96	03/21/14	24,879.44	2,246.48
	NSH	300.000	01/23/14	8,694.63	09/17/14	12,943.09	4,248.46
	NSH	500.000	01/23/14	14,491.05	10/15/14	17,989.65	3,498.60
Totals				\$79,768.08		\$105,898.65	\$26,130.57
NUSTAR GP HOLDINGS LL 30.000 MAR C		12.000	03/21/14	3,120.00	01/07/14	1,319.98	(1,800.02)
NUSTAR GP HOLDINGS LL 35.000 JUL C		3.000	07/03/14	1,410.00	06/19/14	150.00	(1,260.00)
		3.000	07/03/14	1,498.11	06/19/14	150.00	(1,348.11)
		5.000	07/03/14	2,500.00	06/19/14	250.00	(2,250.00)
		4.000	07/07/14	1,800.00	06/19/14	200.00	(1,600.00)
		5.000	07/18/14	3,150.00	06/19/14	250.00	(2,900.00)
Totals				\$10,358.11		\$1,000.00	\$(9,358.11)
NUSTAR GP HOLDINGS LL 35.000 MAR C		8.000	03/24/14	0.00	01/23/14	159.99	159.99
NUSTAR GP HOLDINGS LL 40.000 JUL C		5.000	07/18/14	675.00	07/02/14	349.99	(325.01)
PERMIAN BASIN RLTY TR UNIT BI	PBT	3,000.000	01/29/13	41,419.50	01/24/14	39,059.62	(2,359.88)
TRANSOCEAN LTD	RIG	1,300.000	06/03/14	54,313.61	10/03/14	39,914.05	(14,399.56)
ROUNDYS INC 10.000 FEB C		17.000	02/24/14	0.00	01/03/14	849.98	849.98
ROUNDYS INC 10.000 JAN C		11.000	01/21/14	0.00	12/20/13	439.99	439.99
		14.000	01/21/14	0.00	12/20/13	489.99	489.99
Totals				\$0.00		\$929.98	\$929.98
ROUNDYS INC 10.000 MAR C		65.000	03/24/14	0.00	01/21/14	1,299.97	1,299.97
ROUNDYS INC 12.500 MAR C		18.000	02/18/14	90.00	12/23/13	269.99	179.99
DONNELLEY R R & SONS CO	RRD	1,300.000	01/29/14	24,232.00	10/15/14	18,968.40	(5,263.60)
SEADRILL LTD	SDRL	600.000	12/11/13	24,106.80	09/12/14	18,722.77	(5,384.03)
SEADRILL LTD 40.000 AUG C		3.000	08/18/14	0.00	07/08/14	89.99	89.99
SONY CORP ADR 1974 NEW	SNE	1,200.000	08/13/14	21,533.04	11/21/14	23,051.48	1,518.44
TARGET CORPORATION 58.000 JUL C	TGT	4.000	07/03/14	400.00	06/04/14	199.99	(200.01)
TARGET CORPORATION	TGT	400.000	02/06/14	22,299.64	12/16/14	29,095.88	6,796.24
	TGT	500.000	08/19/14	29,634.85	12/16/14	36,369.84	6,734.99
Totals				\$51,934.49		\$65,465.72	\$13,531.23
VODAFONE GROUP PLC 40.000 JUL C	U4806LDH8	13.000	07/21/14	0.00	04/22/14	763.21	763.21

Morgan Stanley

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As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
VEOLIA ENVIRONMENT	VEOEY	300.000	11/26/13	\$4,923.98	04/17/14	\$5,369.88	\$445.90
VEOLIA ENVIRONMENT	17.500 APR C	12.000	03/07/14	2,640.00	12/12/13	479.99	(2,160.01)
		9.000	04/17/14	2,115.00	12/12/13	359.99	(1,755.01)
Totals				\$4,755.00		\$839.98	\$(3,915.02)
VEOLIA ENVIRONMENT	20.000 APR C	4.000	04/17/14	20.00	03/07/14	140.00	120.00
		7.000	04/21/14	0.00	03/07/14	244.99	244.99
Totals				\$20.00		\$384.99	\$364.99
VEOLIA ENVIRONMENT	20.000 JUL C	16.000	07/21/14	0.00	04/28/14	479.98	479.98
		16.000	07/21/14	0.00	04/29/14	479.98	479.98
Totals				\$0.00		\$959.96	\$959.96
WASTE MGMT INC (DELA)	43.000 APR C	13.000	04/21/14	0.00	03/04/14	259.99	259.99
WASTE MGMT INC (DELA)	45.000 APR C	6.000	04/21/14	0.00	01/21/14	269.99	269.99
WASTE MGMT INC (DELA)	47.000 APR C	13.000	02/19/14	65.00	11/14/13	714.98	649.98
WILLIAMS CO INC	40.000 FEB C	4.000	02/20/14	891.80	12/17/13	208.31	(683.49)
CLIFFS NATURAL RESOUR	26.000 APR C	14.000	03/04/14	140.00	02/10/14	839.98	699.98
WESTERN REFINING, INC	WNR	300.000	03/26/13	10,478.01	01/17/14	12,209.78	1,731.77
Short Term Totals:				\$711,914,243		\$744,430,363	\$32,516,120
Long Term							
ABBVIE INC COM	ABBV	2,500.000	04/19/10	73,095.10	09/08/14	138,756.68	65,661.58
	ABBV	2,500.000	04/19/10	73,095.10	09/08/14	138,747.18	65,652.08
Totals				\$146,190.20		\$277,503.86	\$131,313.66
ABBOTT LABORATORIES	ABT	500.000	04/19/10	13,480.98	08/15/14	20,759.53	7,278.55
	ABT	1,000.000	04/19/10	26,961.95	07/14/14	41,702.77	14,740.82
	ABT	1,000.000	04/19/10	26,961.95	04/23/14	38,582.64	11,620.69
	ABT	1,000.000	04/19/10	26,961.95	06/02/14	39,772.62	12,810.67
Totals				\$94,366.83		\$140,817.56	\$46,450.73
BARRICK GOLD CORP	ABX	1,000.000	03/19/13	28,897.30	05/28/14	15,661.35	(13,235.95)
BAKER HUGHES INC	BHI	1,300.000	04/19/12	53,278.81	04/14/14	84,144.54	30,865.73
BRISTOL MYERS SQUIBB CO	BMV	300.000	09/06/13	12,613.62	12/19/14	16,739.62	4,126.00
BP PLC ADS	BP	2,000.000	01/31/12	89,695.80	12/10/14	75,206.14	(14,489.66)
	BP	1,100.000	11/21/13	52,129.00	12/10/14	41,363.37	(10,765.63)
Totals				\$141,824.80		\$116,569.51	\$(25,255.29)
CLIFFS NATURAL RESOURCES INC	CLF	800.000	10/01/12	31,524.32	10/03/14	7,284.47	(24,239.85)

Morgan Stanley

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
CENTURYLINK INC	CTL	2,000.000	04/04/11	\$80,786.00	01/21/14	\$59,255.17	\$(21,530.83)
	CTL	500.000	10/12/11	17,312.90	01/21/14	14,813.79	(2,499.11)
	Totals			\$98,098.90		\$74,068.96	\$(24,029.94)
DOW CHEMICAL CO	DOW	700.000	09/07/11	18,886.70	04/23/14	34,600.23	15,713.53
	DOW	900.000	09/07/11	24,282.90	06/20/14	45,772.98	21,490.08
	DOW	100.000	09/30/11	2,292.55	06/20/14	5,085.89	2,793.34
	Totals			\$45,462.15		\$85,459.10	\$39,996.95
EXELON CORP	EXC	1,000.000	06/08/10	38,269.50	04/16/14	35,987.20	(2,282.30)
	EXC	1,000.000	10/07/11	41,805.80	04/16/14	35,987.20	(5,818.60)
	EXC	1,000.000	12/07/12	29,560.00	04/16/14	35,987.21	6,427.21
	Totals			\$109,635.30		\$107,961.61	\$(1,673.69)
ISHARES CHINA LARGE CAP ETF	FXI	2,000.000	11/27/12	73,835.60	12/09/14	80,065.83	6,230.23
GOLAR LNG LTD	GLNG	2,400.000	01/08/13	90,397.44	03/21/14	97,437.84	7,040.40
INTEL CORP	INTC	100.000	10/08/10	1,947.98	08/04/14	3,134.93	1,186.95
	INTC	400.000	10/08/10	7,791.92	06/13/14	11,925.73	4,133.81
	INTC	500.000	10/08/10	9,739.90	07/14/14	15,701.25	5,961.35
	INTC	300.000	08/03/12	7,884.00	09/19/14	10,025.78	2,141.78
	INTC	1,500.000	08/03/12	39,420.00	08/04/14	47,023.95	7,603.95
	Totals			\$66,783.80		\$87,811.64	\$21,027.84
ALLSCRIPTS HEALTHCARE SOLU INC	MDRX	300.000	11/02/11	5,612.28	03/21/14	5,505.65	(106.63)
	MDRX	400.000	11/02/11	7,483.04	03/21/14	6,939.84	(543.20)
	Totals			\$13,095.32		\$12,445.49	\$(649.83)
MICROSOFT CORP	MSFT	300.000	07/12/12	8,616.00	12/05/14	14,378.67	5,762.67
	MSFT	500.000	07/12/12	14,360.00	08/15/14	21,279.52	6,919.52
	Totals			\$22,976.00		\$35,658.19	\$12,682.19
NEW YORK COMMUNITY BANCORP INC	NYCB	1,700.000	10/12/11	21,904.84	01/17/14	27,709.51	5,804.67
	NYCB	1,500.000	01/04/12	19,179.00	01/17/14	24,449.57	5,270.57
	Totals			\$41,083.84		\$52,159.08	\$11,075.24
ROUNDYS INC	RNDY	2,000.000	03/19/13	13,821.40	08/14/14	7,035.64	(6,785.76)
	RNDY	1,000.000	04/04/13	6,529.90	10/01/14	2,860.34	(3,669.56)
	RNDY	2,000.000	04/04/13	13,059.80	09/24/14	6,177.26	(6,882.54)
	RNDY	2,000.000	04/24/13	13,589.60	10/01/14	5,720.67	(7,868.93)
	Totals			\$47,000.70		\$21,793.91	\$(25,206.79)
SEADRILL LTD	SDRL	1,400.000	05/15/13	55,141.38	09/12/14	43,686.45	(11,454.93)

2014 Realized Gain/Loss - Detail

As of 04/17/2015

GRACE E GRONER SCHOL.
ATTENTION: L ROBERT PASQUESI
585 BANK LANE
LAKE FOREST IL 60045-5307

Prepared by THE KIRBY DUBOIS GROUP

Ph. 847-604-7300

Acct. 440-018990-019

Description	Symbol/CUSIP	Quantity	Purchase	Cost Basis	Sold	Net Proceeds	Gain/Loss
WILLIAMS CO INC	WMB	500.000	01/05/12	\$13,703.35	06/03/14	\$23,440.33	\$9,736.98
	WMB	600.000	01/05/12	16,444.02	06/10/14	27,269.39	10,825.37
	WMB	1,400.000	01/05/12	38,369.38	06/10/14	63,754.58	25,385.20
Totals				\$68,516.75		\$114,464.30	\$45,947.55
WESTERN REFINING, INC	WNR	200.000	03/26/13	6,985.34	05/15/14	7,880.02	894.68
Long Term Totals:				\$1,247,708.40		\$1,479,513.33	\$231,904.93
2014 Short & Long Term Totals:				\$1,959,622.64		\$2,224,043.69	\$264,421.05

** Gain/Loss is only calculated when an original cost basis is available.

New Treasury regulations require that we report your adjusted cost basis and classify the gain or loss as either long-term or short-term on the sale of covered securities acquired on or after January 1, 2011. These regulations also require that we make basis adjustments due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B. This section may not reflect all of the basis adjustments we are required to make for tax reporting purposes. The information in this section is provided for informational purposes only and should not be used in the preparation of your income tax returns.

The above summary/prices/quotes/statistics have been obtained from sources believed reliable but are not necessarily complete and cannot be guaranteed. The information contained in client monthly account statements and confirmations reflects all transactions, and as such supersedes all other reports for financial and tax purposes. This report does not supersede or replace your monthly Client Statement. If we do not hold the securities in a Morgan Stanley Wealth Management account, the report reflects securities which we believe you own, based upon your communications with our Financial Advisor. © 2015 Morgan Stanley Smith Barney LLC. Member SIPC.

GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION

26-6687616

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
ELIZABETH BULLEY 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL AND MONTESSORI TRAINING; INTERNSHIP: GRACE GRONER	8,222.
ABIGAIL BROWNELL 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: HARMONY	500.
ROBERTA DUME 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SCHOLARSHIP: ROSALIND FRANKLIN UNIVERSITY	20,000.
VICTORIA EGEDUS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: MONTEVERDE INSTITUTE	16,554.
TATIANA GALLI 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: APICIOUS	5,000.
ASHLEY GORA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: MONTEVERDE INSTITUTE	28,424.
CASEY HARTFIEL 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: MONTEVERDE INSTITUTE	7,648.
YUSUF ISMAIL 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: UNIVERSITY OF OXFORD; SERVICE PROJECT: ROSALIND FRANKLIN UNIVERSITY	31,185.
CANDICE KOSANKE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIPS: ROSALIND FRANKLIN UNIVERSITY AND MARTHA JEFFERSON HOSPITAL	9,155.
NICOLE KOSANKE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIPS: ROSALIND FRANKLIN UNIVERSITY, VIA, STAB	6,605.
Total from continuation sheets				434,212.

GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION

26-6687616

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
OLGA KUTKOVSKA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: CHICAGO CARES	262.
NORA LOGUE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: GEAR UP WITH ALICE	840.
HIWOT MAMO 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: MICRO-FINANCE RESEARCH	3,500.
SAMUEL MERCIER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAMS: FALMOUTH FIELD SCHOOL, FOUNDATION FOR BUILDING COMMUNITY; INTERNSHIP: COLONIAL	43,468.
HANNA MORRISON 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIPS: MARTHA JEFFERSON HOSPITAL AND VIA; EDUCATIONAL PROGRAMS: PCVV, OATA CONFERENCE	21,605.
SALLY NAHHAS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: MONTEVERDE INSTITUTE	6,989.
CAMPBELL PUNNETT 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL	7,453.
CAMILA QUINTEROS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: COLONIAL WILLIAMSBURG; EDUCATIONAL PROGRAM: LAKE FOREST COLLEGE	5,774.
JIMENA RESENDIZ 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: MARTHA JEFFERSON HOSPITAL; SCHOLARSHIP: ROSALIND FRANKLIN UNIVERSITY; EDUCATIONAL PROGRAMS	30,587.
MARIA RUIZ 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: ROSALIND FRANKLIN UNIVERSITY RESEARCH	4,549.
Total from continuation sheets				

GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION

26-6687616

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
HANNA SAMBERG 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SCHOLARSHIP: ROSALIND FRANKLIN UNIVERSITY	35,000.
IOANA SIRCA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: PRT	16,653.
MATTHEW SPEHLMANN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: MONTEVERDE INSTITUTE	6,989.
KAREN TABOADA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: GORTON COMMUNITY CENTER	350.
STEFANIE TURZA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: PRINCE'S REGENERATION TRUST; EDUCATIONAL PROGRAMS: FALMOUTH FIELD SCHOOL, ANDERSON RANCH ARTS	28,942.
ARIANE UWAMBA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: MICRO-FINANCE RESEARCH	3,602.
SAMANTHA VAN KOLLENBURG 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: UVA FIELD SCHOOL	5,139.
JORDYN VARGA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: MISERICORDIA	21,118.
MIKAYLA WARNER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: PRINCE'S REGENERATION TRUST	29,519.
ZACHARY WENNER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: GEAR UP WITH ALICE	840.
Total from continuation sheets				

GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION

26-6687616

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
MISERICORDIA 6300 NORTH RIDGE CHICAGO, IL 60660	NONE	501(C)(3)	OPERATING GRANT	10,000.
LYNN WESTLEY 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: HARMONY	900.
KAITLYN WOODMAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: ROSALIND FRANKLIN UNIVERSITY	3,500.
BARBARA WYE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: GEAR UP WITH ALICE	840.
GORTON COMMUNITY CENTER 400 E ILLINOIS ROAD LAKE FOREST, IL 60045	NONE	501(C)(3)	OPERATING GRANT	10,000.
COLONIAL WILLIAMSBURG 310 S ENGLAND ST WILLIAMSBURG, VA 23185	NONE	501(C)(3)	OPERATING GRANT	2,500.
Total from continuation sheets				

GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION

26-6687616

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ELIZABETH BULLEY

EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL AND MONTESSORI TRAINING;

INTERNSHIP: GRACE GRONER SCHOLARSHIP FOUNDATION

NAME OF RECIPIENT - SAMUEL MERCIER

EDUCATIONAL PROGRAMS: FALMOUTH FIELD SCHOOL, FOUNDATION FOR BUILDING

COMMUNITY; INTERNSHIP: COLONIAL WILLIAMSBURG

NAME OF RECIPIENT - JIMENA RESENDIZ

FELLOWSHIP: MARTHA JEFFERSON HOSPITAL; SCHOLARSHIP: ROSALIND FRANKLIN

UNIVERSITY; EDUCATIONAL PROGRAMS: INTERPRETING COURSE, PVCC

NAME OF RECIPIENT - STEFANIE TURZA

FELLOWSHIP: PRINCE'S REGENERATION TRUST; EDUCATIONAL PROGRAMS: FALMOUTH

FIELD SCHOOL, ANDERSON RANCH ARTS CENTER

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
KKR & CO LP	540.	540.	
MORGAN STANLEY SMITH BARNEY	135.	135.	
NORTHERN TRUST COMPANY	2.	2.	
NUSTAR GP HOLDINGS LLC	47.	47.	
TOTAL TO PART I, LINE 3	724.	724.	

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
ALLSTATE	201.	0.	201.	201.	
CENTURY LINK	30.	0.	30.	30.	
KKR & CO LP	585.	0.	585.	585.	
MORGAN STANLEY SMITH BARNEY	85,983.	0.	85,983.	85,983.	
NORTHERN TRUST COMPANY	180,606.	55,618.	124,988.	124,988.	
TO PART I, LINE 4	267,405.	55,618.	211,787.	211,787.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RETURN OF CAPITAL	4,219.	0.	
OTHER INCOME (LOSS) FROM PASSTHROUGHS	-11.	-11.	
ROYALTY INCOME	232.	232.	
TOTAL TO FORM 990-PF, PART I, LINE 11	4,440.	221.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROFESSIONAL FEES	23,905.	11,713.		12,192.	
TO FORM 990-PF, PG 1, LN 16C	23,905.	11,713.		12,192.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	2,936.	2,936.		0.	
FEDERAL TAXES	4,200.	0.		0.	
PAYROLL TAXES	2,830.	0.		2,830.	
TO FORM 990-PF, PG 1, LN 18	9,966.	2,936.		2,830.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSES	51,471.	0.		51,471.	
COTTAGE EXPENSES	12,498.	0.		12,498.	
INVESTMENT FEES	53,689.	53,689.		0.	
EXPENSES FROM PASSTHROUGH	668.	657.		0.	
TO FORM 990-PF, PG 1, LN 23	118,326.	54,346.		63,969.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	7
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST INVESTMENT ACCOUNT	COST	3,766,772.	4,672,814.
MORGAN STANLEY INVESTMENT ACCOUNT	COST	2,006,138.	2,133,426.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,772,910.	6,806,240.

01/01/2014 - 12/31/2014

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus./ Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
990, Pg 10 #1 - Form 990, Page 10												
1		House - 144 Wa	11/30/2011	MSL / MM	27.5000	293,233.00	100.0000	0.00	0.00	22,658.92	10,663.02	33,321.94
2		Land - 144 Wasl	11/30/2011	No Calc / N/A	0.0000	41,250.00	100.0000	0.00	0.00	0.00	0.00	0.00
3		Computer	8/4/2011	M / HY	5.0000	2,097.76	100.0000	0.00	0.00	1,493.60	241.66	1,735.26
4		Printer	6/24/2011	M / HY	5.0000	649.99	100.0000	0.00	0.00	462.80	74.88	537.68
5		Tile	7/8/2011	MSL / HY	15.0000	4,900.00	100.0000	0.00	0.00	816.67	326.67	1,143.34
6		Carpeting	8/4/2011	MSL / HY	15.0000	2,360.00	100.0000	0.00	0.00	393.33	157.33	550.66
7		Office furniture	7/15/2011	M / HY	5.0000	16,109.98	100.0000	0.00	0.00	11,470.31	1,855.87	13,326.18
Subtotal: 990, Pg 10 #1 - Form 990, Page 10						360,600.73		0.00	0.00	37,295.63	13,319.43	50,615.06
Less dispositions and exchanges:												
Net for: 990, Pg 10 #1 - Form 990, Page 10						360,600.73		0.00	0.00	37,295.63	13,319.43	50,615.06
Subtotal:												
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Grand Totals:						360,600.73		0.00	0.00	37,295.63	13,319.43	50,615.06

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at www.irs.gov/form8868.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file) . You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization or other filer, see instructions. GRACE ELIZABETH GRONER SCHOLARSHIP FOUNDATION	Employer identification number (EIN) or 26-6687616
	Number, street, and room or suite no. If a P.O. box, see instructions. 585 BANK LANE, NO. 3000	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. LAKE FOREST, IL 60045	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

L. ROBERT PASQUESI

- The books are in the care of ► **585 BANK LANE - LAKE FOREST, IL 60045**

Telephone No. ► **847-234-5000**

Fax No. ► **847-234-1110**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
► ☒ calendar year **2014** or
► ☐ tax year beginning _____, and ending _____

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	10,742.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	3,645.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	7,097.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions