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Form 990-PF

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

2014

Open to Public Inspection

Department of the Treasury Internal Revenue Service

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For calendar year 2014, or tax year beginning 01-01-2014, and ending 12-31-2014

Name of foundation: Lieber Chantable Trust. A Employer identification number: 27-6823275. B Telephone number: (847) 433-7770. G Check all that apply: Initial return, Final return, Address change. H Check type of organization: Section 501(c)(3) exempt private foundation. I Fair market value of all assets at end of year: \$981,469. J Accounting method: Cash.

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-26). Total revenue: 104,778. Total expenses: 100,109. Net investment income: 90,364.

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

Part II Balance Sheets		Beginning of year			End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing					
	2	Savings and temporary cash investments	2,059	45,394	45,394		
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____					
	5	Grants receivable					
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____					
	8	Inventories for sale or use					
	9	Prepaid expenses and deferred charges					
	10a	Investments—U S and state government obligations (attach schedule)					
	b	Investments—corporate stock (attach schedule)	734,572 <input checked="" type="checkbox"/>	631,920	753,555		
	c	Investments—corporate bonds (attach schedule)	122,000 <input checked="" type="checkbox"/>	185,986	182,520		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)					
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)						
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	858,631	863,300	981,469			
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
23	Total liabilities (add lines 17 through 22)		0				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds					
	28	Paid-in or capital surplus, or land, bldg, and equipment fund					
29	Retained earnings, accumulated income, endowment, or other funds	858,631	863,300				
30	Total net assets or fund balances (see instructions)	858,631	863,300				
31	Total liabilities and net assets/fund balances (see instructions)	858,631	863,300				

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	858,631
2	Enter amount from Part I, line 27a	2	4,669
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	863,300
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	863,300

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			

(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			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	$\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$	2	84,458
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			
	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	$\left. \vphantom{\begin{array}{l} \text{If gain, also enter in Part I, line 8, column (c) (see instructions)} \\ \text{If (loss), enter -0- in Part I, line 8} \end{array}} \right\}$	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	67,559	1,007,877	0.06703
2012	74,989	949,506	0.07898
2011	54,842	973,151	0.05636
2010	11,066	984,659	0.01124
2009			

2	Total of line 1, column (d).	2	0.21360
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.05340
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	1,000,723
5	Multiply line 4 by line 3.	5	53,439
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	904
7	Add lines 5 and 6.	7	54,343
8	Enter qualifying distributions from Part XII, line 4.	8	86,000

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 page 18 of the instructions)

1a	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	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	904
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2.	3	904
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	904
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	7
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	911
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

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

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		No
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		No
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14 The books are in care of FRANK LIEBER Telephone no _____ Located at 777 SHERIDAN ROAD HIGHLAND PARK IL ZIP+4 60035			
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country	16	Yes	No

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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	1b			No
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? <input type="checkbox"/>	1c			No
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 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). <input type="checkbox"/>	2b			No
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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>) <input type="checkbox"/>	3b			No
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a			No
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			No

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

<p>5a During the year did the foundation pay or incur any amount to</p> <p>(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/></p> <p>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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p>6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes" to 6b, file Form 8870.</p> <p>7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>	5b	No
6b	6b	No
7b	7b	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
See Additional Data Table				

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
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 **▶**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	962,177
b	Average of monthly cash balances.	1b	53,785
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,015,962
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	
3	Subtract line 2 from line 1d.	3	1,015,962
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,239
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,000,723
6	Minimum investment return. Enter 5% of line 5.	6	50,036

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	50,036
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	904
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	904
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	49,132
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	49,132
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	49,132

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	86,000
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
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	86,000
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	904
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	85,096

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
1 Distributable amount for 2014 from Part XI, line 7				49,132
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013. 14,179				
f Total of lines 3a through e.	14,179			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 86,000				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				49,132
e Remaining amount distributed out of corpus	36,868			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	51,047			
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.				
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).				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.	51,047			
10 Analysis of line 9				
a Excess from 2010.				
b Excess from 2011.				
c Excess from 2012.				
d Excess from 2013. 14,179				
e Excess from 2014. 36,868				

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.

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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
 LIEBER CHARITABLE TRUST
 777 SHERIDAN ROAD
 HIGHLAND PARK, IL 60035
 (847) 433-7770

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

c Any submission deadlines
 NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
 NONE

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> See Additional Data Table				
Total				86,000
b <i>Approved for future payment</i>				
Total				3b

Form 990PF Part VIII Line 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
FRANK LIEBER 777 SHERIDAN RD HIGHLAND PARK,IL 60035	Trustee 0 00	0		
BARBARA LIEBER 777 SHERIDAN RD HIGHLAND PARK,IL 60035	Trustee 0 00	0		
MICHAEL LIEBER 1880 OLD BRIAR ROAD HIGHLAND PARK,IL 60035	Trustee 0 00	0		
CATHERINE SHIMONY 1035 5TH AVENUE 12E NEW YORK,NY 10028	Trustee 0 00	0		
LAWRENCE LIEBER 600 WOODLAND ROAD HINSDALE,IL 60521	Trustee 0 00	0		
Susan Lieber 600 Woodland Hinsdale,IL 60521	Trustee 0 00	0		
Scott Lieber 600 Woodland Hinsdale,IL 60521	Trustee 0 00	0		
Danielle Lieber 600 Woodland Hinsdale,IL 60521	Trustee 0 00	0		
Rony Shimony 1035 Fifth Ave New York,NY 10028	Trustee 0 00	0		
Lynne Lieber 1880 Old Briar Road Highland Park,IL 60035	Trustee 0 00	0		

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Gary Sinise Foundation PO Box 50008 Studio City, CA 91614	NONE	EXEMPT	Unrestricted	15,000
Cure Violence 1603 W Taylor St Chicago, IL 60612	NONE		Unrestricted	5,000
Brigham and Women's Hospital 75 Francis Street Boston, MA 02115			Unrestricted	5,000
Urgent Action Fund 660 13th Street Suite 200 Oakland, CA 94612	NONE		Unrestricted	5,000
Larry Dobkin Memorial Endowment Fun 30 S WELLS ST CHICAGO, IL 60606	NONE		Unrestricted	5,000
Weizmann Institute of Science Herzl Street 234 Rehovot 7610001 IS			Unrestricted	1,000
Friends of the Israel Defense Force 1430 Broadway New York, NY 10018			Unrestricted	5,000
Seeds of Peace 370 Lexington Avenue Suite 1201 New York, NY 10017			Unrestricted	15,000
Restoring the Path Crushers 1406 West 64th Street Chicago, IL 60636			Unrestricted	15,000
Alzheimers Association 225 N Michigan Ave Fl 17 Chicago, IL 60601	NONE		Unrestricted	10,000
Erikson Institute 451 N LaSalle St Chicago, IL 60654	NONE		Unrestricted	5,000
Total				86,000

TY 2014 Accounting Fees Schedule

Name: Lieber Charitable Trust

EIN: 27-6823275

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
	2,175	2,175	0	0

**TY 2014 Investments Corporate
Bonds Schedule**

Name: Lieber Charitable Trust

EIN: 27-6823275

Software ID: 14000265

Software Version: 2014v5.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Bank of China NY US		
6501.196 shs Pace High Yield Investments	68,144	64,557
6313.125 Pace International Fixed Income	66,531	65,909
3715.521 Pace Strategic Fixed Inc Inv	51,311	52,054

TY 2014 Investments Corporate Stock Schedule

Name: Lieber Charitable Trust

EIN: 27-6823275

Software ID: 14000265

Software Version: 2014v5.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3278.575 SHS PACE GLOBAL REAL ESTATE	18,449	23,868
3524.514 SHS PACE INTNTL EMERGING MKTS	45,477	44,867
8986.723 SHS PACE INTNTL EQUITY INVMNTS	112,868	127,072
6050.279 SHS PACE LG CO GROWTH EQTY INV	118,071	151,257
6392.092 SHS PACE LG CO VAL EQTY	112,810	151,876
2996.274 SHS PACE SM/MED CO GRWTH EQ	52,314	57,648
2725.184 SHS PACE SM/MED CO VAL EQTY	48,629	56,466
13094.251 SHS PACE ALT STRATEGIES INV	123,302	140,501

TY 2014 Other Expenses Schedule

Name: Lieber Charitable Trust

EIN: 27-6823275

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Board meeting expense	203	203		
INVESTMENT ADVISORY FEES	10,372	10,372		
Misc	404	404		

TY 2014 Other Income Schedule

Name: Lieber Charitable Trust

EIN: 27-6823275

Software ID: 14000265

Software Version: 2014v5.0

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Other Investment Income	305		

TY 2014 Taxes Schedule

Name: Lieber Charitable Trust

EIN: 27-6823275

Software ID: 14000265

Software Version: 2014v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Federal Excise Tax	317	317		

UBS FINANCIAL SERVICES INC.

Account NI 12333

Proceeds from Broker and Barter Exchange Transactions

2014 1099-B*

OMB No. 1545-0715

LONG-TERM TRANSACTIONS

5- NONCOVERED tax lots 3- Basis NOT reported to the IRS**

Report on Form 8949, Part II, with Box F checked

1a- Description of property/CUSIP/Symbol

1c- Date sold or disposed	Quantity	1d- Proceeds & 6- Reported (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
PACE ALTERNATIVE STRATEGIES INVESTMENTS CLASS P / CUSIP: 69373W202 / Symbol:							
01/17/14	71.361	750.00	12/08/10	678.64	0.00	71.36	Sale
02/05/14	3,046.097	31,222.49	12/08/10	28,968.38	0.00	2,254.11	Sale
11/24/14	3,987.168	43,300.64	12/08/10	37,917.97	0.00	5,382.67	Sale
	Security total:	75,273.13		67,564.99	0.00	7,708.14	
PACE INTERNATIONAL EQUITY INVESTMENTS CLASS P / CUSIP: 69373W244 / Symbol:							
01/17/14	30.040	450.00	12/08/10	383.61	0.00	66.39	Sale
11/24/14	427.375	6,436.26	12/08/10	5,457.58	0.00	978.68	Sale
	Security total:	6,886.26		5,841.19	0.00	1,045.07	
PACE INTERNATIONAL EMERGING MARKETS EQUITY INVESTMENTS CLASS P / CUSIP: 69373W293 / Symbol:							
01/17/14	12 000	150.00	12/08/10	167.76	0.00	-17.76	Sale
11/24/14	176 703	2,394.32	12/08/10	2,470.31	0.00	-75.99	Sale
	Security total:	2,544.32		2,638.07	0.00	-93.75	
PACE LARGE CO GROWTH EQUITY INVESTMENTS CLASS P / CUSIP: 69373W442 / Symbol:							
01/17/14	20.343	510.00	12/08/10	363.73	0.00	146.27	Sale
02/05/14	687 641	16,530.88	12/08/10	12,295.02	0.00	4,235.86	Sale
11/24/14	560 810	15,730.71	12/08/10	10,027.29	0.00	5,703.42	Sale
	Security total:	32,771.59		22,686.04	0.00	10,085.55	
PACE LARGE CO VALUE EQUITY INVESTMENTS CLASS P / CUSIP: 69373W491 / Symbol:							
01/17/14	21 144	510.00	12/08/10	348.45	0.00	161.55	Sale
01/24/14	117 292	2,749.32	12/08/10	1,932.98	0.00	816.34	Sale
02/05/14	518.384	11,855.44	12/08/10	8,542.96	0.00	3,312.48	Sale
11/24/14	596 657	15,954.62	12/08/10	9,832.91	0.00	6,121.71	Sale
	Security total:	31,069.38		20,657.30	0.00	10,412.08	
PACE SMALL / MEDIUM CO GROWTH EQUITY INVESTMENTS CLASS P / CUSIP: 69373W632 / Symbol:							
01/17/14	10.791	240.00	12/08/10	170.39	0.00	69.61	Sale
02/05/14	900 502	18,658.40	12/08/10	14,218.92	0.00	4,439.48	Sale
	Security total:	18,898.40		14,389.31	0.00	4,509.09	
PACE SMALL / MEDIUM CO VALUE EQUITY INVESTMENTS CLASS P / CUSIP: 69373W681 / Symbol:							
01/17/14	10 840	240.00	12/08/10	181.46	0.00	58.54	Sale
02/05/14	824 376	17,287.16	12/08/10	13,800.05	0.00	3,487.11	Sale
11/24/14	65 103	1,541.64	12/08/10	1,089.83	0.00	451.81	Sale

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

**For NONCOVERED tax lots, values for "Date acquired," "Cost or other basis" and "Adjustments & Code(s), if any" are provided for your reference and are NOT reported to the IRS. For all tax lots, values for "Gain or loss(-)" and "Additional information" are provided for your reference and are NOT reported to the IRS.

UBS FINANCIAL SERVICES INC.

Account NI 12333

Proceeds from Broker and Barter Exchange Transactions

2014 1099-B*

(continued)

OMB No. 1545-0715

LONG-TERM TRANSACTIONS

5- NONCOVERED tax lots 3- Basis NOT reported to the IRS**

Report on Form 8949, Part II, with Box F checked

1a- Description of property/CUSIP/Symbol

1c- Date sold or disposed	Quantity	1d- Proceeds & 6- Reported (G)ross (N)et	Date acquired	Cost or other basis	Adjustments & Code(s), if any	Gain or loss(-) & 7- Loss not allowed(X)	Additional information
Security total		19,068.80		15,071.34	0.00	3,997.46	
PACE GLOBAL REAL ESTATE SECURITIES INVESTMENTS CLASS P / CUSIP. 69373W806 / Symbol.							
01/17/14	22.901	150.00	12/08/10	134.66	0.00	15.34	Sale
02/05/14	1,044.559	6,706.07	12/08/10	6,142.00	0.00	564.07	Sale
7 tax lots for 11/24/14. Total proceeds (and cost when required) reported to the IRS							
	1,631.520	12,187.45	12/08/10	9,593.34	0.00	2,594.11	Sale
	235.904	1,762.21	12/15/10	1,375.32	0.00	386.89	Sale
	217.440	1,624.27	12/16/10	1,180.70	0.00	443.57	Sale
	202.692	1,514.11	01/18/11	1,169.53	0.00	344.58	Sale
	262.837	1,963.39	02/15/11	1,511.31	0.00	452.08	Sale
	205.928	1,538.29	03/15/11	1,142.90	0.00	395.39	Sale
	157.354	1,175.43	04/15/11	925.24	0.00	250.19	Sale
11/24/14	2,913.675	21,765.15	VARIOUS	16,898.34	0.00	4,866.81	Total of 7 lots
Security total		28,621.22		23,175.00	0.00	5,446.22	
Totals:		215,133.10		172,023.24	0.00	43,109.86	

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**For NONCOVERED tax lots, values for "Date acquired," "Cost or other basis" and "Adjustments & Code(s), if any" are provided for your reference and are NOT reported to the IRS. For all tax lots, values for "Gain or loss(-)" and "Additional information" are provided for your reference and are NOT reported to the IRS.