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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2014

Open to Public Inspection

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

Name of foundation
DAVID D & MARY F GRUMHAUS FUND

A Employer identification number
36-3225807

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
197 N GREENBAY ROAD

B Telephone number (see instructions)
(847) 234-4475

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 change

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)*▶$ 2,326,562

J Accounting method ☑ Cash ☐ Accrual ☐ Other (specify) ________
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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

		Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	70	70		
	4	Dividends and interest from securities	47,395	47,395		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	30,476			
	b	Gross sales price for all assets on line 6a 613,256				
	7	Capital gain net income (from Part IV, line 2)		30,476		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	388	388		
	12	**Total.** Add lines 1 through 11	78,329	78,329		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	2,100			
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	5,891			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	9,390	9,390		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	17,381	9,390		0
	25	Contributions, gifts, grants paid	98,425			98,425
	26	**Total expenses and disbursements.** Add lines 24 and 25	115,806	9,390		98,425
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-37,477			
	b	**Net investment income** (if negative, enter -0-)		68,939		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	156,061	326,755	326,755
	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)	1,052,467	880,361	1,999,807
	c Investments—corporate bonds (attach schedule)			
	11 Investments—land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	43,074		
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	1,251,602	1,207,116	2,326,562
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 ▶)	9,698	2,689	
	23 **Total liabilities** (add lines 17 through 22)	9,698	2,689	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ **and complete lines 27 through 31.**			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	1,241,904	1,204,427	
	30 **Total net assets or fund balances** (see instructions)	1,241,904	1,204,427	
	31 **Total liabilities and net assets/fund balances** (see instructions)	1,251,602	1,207,116	

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	1,241,904
2	Enter amount from Part I, line 27a	2	-37,477
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,204,427
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	1,204,427

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	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	30,476
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	3,982

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	79,175	1,980,567	0 039976
2012	76,125	1,503,503	0 050632
2011	74,075	1,454,074	0 050943
2010	94,375	1,337,149	0 070579
2009	94,258	1,410,212	0 066840

2	**Total** of line 1, column (d).	2	0 278970
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 055794
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	2,105,060
5	Multiply line 4 by line 3.	5	117,450
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	689
7	Add lines 5 and 6.	7	118,139
8	Enter qualifying distributions from Part XII, line 4.	8	98,425

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 ▶ ☐ 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	1,379
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	1,379
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	1,379
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,200		
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	4,416		
7	Total credits and payments Add lines 6a through 6d			7	5,616
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	1
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	4,236
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 4,236 **Refunded** ▶			11	

Part VII-A **Statements Regarding Activities**

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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? *If "Yes," attach a conformed copy of the changes*	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		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	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? *If "Yes," complete Part II, col. (c), and Part XV.*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	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)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	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?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶DAVID D GRUMHAUS Telephone no ▶(847) 234-4475

Located at ▶222 EAST WISCONSIN SUITE 209 LAKE FOREST IL ZIP+4 ▶60045

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	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 ▶			

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)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		
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 ▶ 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)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ **Yes** ☑ **No**			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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)*

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		No
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
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 N/A	
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**	1,962,426
b	Average of monthly cash balances	**1b**	174,691
c	Fair market value of all other assets (see instructions)	**1c**	0
d	**Total** (add lines 1a, b, and c)	**1d**	2,137,117
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) **1e**		
2	Acquisition indebtedness applicable to line 1 assets	**2**	
3	Subtract line 2 from line 1d	**3**	2,137,117
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	**4**	32,057
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	**5**	2,105,060
6	**Minimum investment return.** Enter 5% of line 5	**6**	105,253

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**	105,253
2a	Tax on investment income for 2014 from Part VI, line 5	**2a**	1,379		
b	Income tax for 2014 (This does not include the tax from Part VI)	**2b**			
c	Add lines 2a and 2b			**2c**	1,379
3	Distributable amount before adjustments Subtract line 2c from line 1			**3**	103,874
4	Recoveries of amounts treated as qualifying distributions			**4**	
5	Add lines 3 and 4			**5**	103,874
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**	103,874

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**	98,425
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**	98,425
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**	
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	**6**	98,425

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				103,874
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. 24,331				
b From 2010. 28,548				
c From 2011. 2,752				
d From 2012. 2,104				
e From 2013.				
f **Total** of lines 3a through e.	57,735			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 98,425				
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).				
d Applied to 2014 distributable amount.				98,425
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	5,449			5,449
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	52,286			
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) . . .	18,882			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	33,404			
10 Analysis of line 9				
a Excess from 2010. . . . 28,548				
b Excess from 2011. . . . 2,752				
c Excess from 2012. . . . 2,104				
d Excess from 2013. . . .				
e Excess from 2014. . . .				

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

DAVID D GRUMHAUS
222 E WISCONSIN AVE
LAKE FOREST, IL 60045
(847) 234-4475

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

NO REQUIRED APPLICATION FORMAT

c Any submission deadlines

NO SUBMISSION DEADLINES

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

ONLY CHARITABLE ORGANIZATIONS

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Additional Data Table				
Total . . . . ▶ **3a**				98,425
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	70	
4 Dividends and interest from securities. . . .			14	47,395	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			14	30,476	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a BLACKSTONE GROUP LP			14	388	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				78,329	

13 Total. Add line 12, columns (b), (d), and (e). 13 78,329

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2015-08-14	******
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶	PTIN
ROBERT C BROWN CPA		2015-08-25	☑	P00043841

Firm's name ▶ ROBERT C BROWN & ASSOCIATES

Firm's EIN ▶ 36-3524416

Firm's address ▶ 1401 N WESTERN AVE LAKE FOREST, IL 600451272

Phone no (847) 234-6799

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
166 FURIEX PHARMACEUTICALS INC	P	2014-07-07	2014-07-07
200 BEST BUY	P	2014-10-21	2014-12-31
200 EXELON CORP	P	2012-05-09	2014-04-16
200 INTEL CORP	P	2010-09-03	2014-08-04
400 ROUNDYS INC	P	2013-04-15	2014-09-12
200 ABBVIE INC	P	2013-07-23	2014-03-21
400 BP PLC ADS	P	2012-01-31	2014-12-10
300 EXELON CORP	P	2010-06-08	2014-04-16
400 ISHARES CHINA LARGE CAP ETF	P	2012-11-27	2014-12-09
800 ROUNDYS INC	P	2013-04-24	2014-09-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
15,770			15,770
7,876		6,567	1,309
7,197		7,681	-484
6,270		3,664	2,606
1,367		2,692	-1,325
10,160		8,944	1,216
15,041		17,939	-2,898
10,796		11,481	-685
16,013		14,767	1,246
2,735		5,436	-2,701

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			15,770
			1,309
			-484
			2,606
			-1,325
			1,216
			-2,898
			-685
			1,246
			-2,701

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
200 ABBVIE INC	P	2013-07-23	2014-09-08
200 BP PLC ADS	P	2013-01-23	2014-12-10
400 FREEPORT-MCMORAN	P	2014-06-27	2014-12-10
400 ISHARES CHINA LARGE CAP ETF	P	2013-02-07	2014-12-09
22 NORDIC AMERN OFFSHORE LTD	P	2014-08-08	2014-08-12
300 ABBVIE INC	P	2013-08-05	2014-09-08
100 BP PLC ADS	P	2013-11-21	2014-12-10
300 FREEPORT-MCMORAN	P	2014-07-11	2014-12-10
200 MICROSOFT CORP	P	2012-07-12	2014-08-15
0 52 NORDIC AMERN OFFSHORE LTD	P	2014-08-11	2014-08-11

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
11,101		8,944	2,157
7,521		8,828	-1,307
9,617		14,439	-4,822
16,013		15,836	177
403		398	5
16,650		13,370	3,280
3,760		4,739	-979
7,213		11,582	-4,369
8,512		5,744	2,768
9		9	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,157
			-1,307
			-4,822
			177
			5
			3,280
			-979
			-4,369
			2,768

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
100 ALLSCRIPTS HEALTHCARE SOLUTIONS	P	2005-03-05	2014-03-21
100 BRISTOL MYERS SQUIBB	P	2012-05-09	2014-12-19
400 GAMESTOP	P	2014-03-05	2014-12-18
100 MICROSOFT CORP	P	2012-07-12	2014-12-23
300 SEADRILL LTD	P	2014-02-24	2014-09-12
100 ALLSCRIPTS HEALTHCARE SOLUTIONS	P	2005-03-05	2014-03-21
300 CENTURYLINK	P	2011-04-04	2014-01-21
200 GAMESTOOP	P	2014-06-24	2014-12-18
1,000 NORDIC AMERICAN TANKERS LTD	P	2013-01-08	2014-12-23
500 SEADRILL LTD	P	2013-03-18	2014-09-12

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,735		1,312	423
5,580		3,295	2,285
13,165		15,514	-2,349
4,793		2,872	1,921
9,361		11,297	-1,936
1,835		1,312	523
8,888		12,118	-3,230
6,582		8,057	-1,475
10,123		10,196	-73
15,602		18,858	-3,256

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			423
			2,285
			-2,349
			1,921
			-1,936
			523
			-3,230
			-1,475
			-73
			-3,256

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
500 ALLSCRIPTS HEALTHCARE SOLUTIONS	P	2005-03-05	2014-12-29
100 CLIFFS NATURAL RESOURCES	P	2012-10-01	2014-10-03
400 HCC INSURANCE HOLDINGS	P	2014-08-28	2014-12-16
400 NORDIC AMERICAN TANKERS LTD	P	2013-04-02	2014-12-23
400 SONY CORP	P	2014-08-13	2014-11-21
200 AMERICAN RAILCAR	P	2013-04-23	2014-02-24
200 CLIFFS NATURAL RESOURCES	P	2012-10-01	2014-12-10
200 HOLLYFRONTIER CORP	P	2014-06-26	2014-12-10
600 NORDIC AMERICAN TANKERS LTD	P	2013-04-02	2014-12-31
600 SONY CORP	P	2014-08-13	2014-12-18

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,516		6,559	-43
911		3,941	-3,030
21,012		20,042	970
4,049		4,078	-29
7,684		7,178	506
12,753		8,090	4,663
1,403		7,881	-6,478
7,488		9,094	-1,606
6,001		5,122	879
12,644		10,767	1,877

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-43
			-3,030
			970
			-29
			506
			4,663
			-6,478
			-1,606
			879
			1,877

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
200 AMEICAN RAILCAR	P	2013-06-04	2014-02-28
100 CLIFFS NATURAL RESOURCES	P	2012-10-01	2014-12-16
200 HOLLYFRONTIER CORP	P	2014-07-11	2014-12-10
600 NORDIC AMERICAN TANKERS LTD	P	2013-08-08	2014-12-31
300 TRANSOCEAN LTD	P	2014-06-03	2014-10-03
100 AMERICAN RAILCAR	P	2013-07-01	2014-02-28
100 CME GROUP	P	2014-03-18	2014-09-18
300 HOLLYFRONTIER CORP	P	2013-08-27	2014-12-10
400 RR DONNELLEY & SONS	P	2014-01-29	2014-10-15
100 VEOLIA ENVIRONMENT	P	2013-11-26	2014-04-17

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
13,733		6,714	7,019
688		3,941	-3,253
7,488		8,757	-1,269
6,001		5,122	879
9,211		12,534	-3,323
6,867		3,379	3,488
8,323		7,582	741
11,232		13,523	-2,291
5,836		7,456	-1,620
1,790		1,641	149

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			7,019
			-3,253
			-1,269
			879
			-3,323
			3,488
			741
			-2,291
			-1,620
			149

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
100 BAKER HUGHS	P	2013-07-22	2014-04-14
300 DOW CHEMICAL	P	2011-09-07	2014-06-20
300 INTEL CORP	P	2012-05-09	2014-08-04
300 RR DONNELLEY & SONS	P	2014-01-29	2014-12-23
200 WILLIAMS CO INC	P	2012-01-05	2014-06-03
400 BAKER HUGHS	P	2012-04-19	2014-04-14
200 DOW CHEMICAL	P	2011-10-05	2014-06-20
100 INTEL CORP	P	2012-05-09	2014-09-19
700 RR DONNELLEY & SONS	P	2014-02-24	2014-12-23
200 WILLIAMS CO INC	P	2012-01-05	2014-06-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,473		4,772	1,701
15,258		8,094	7,164
9,405		8,159	1,246
5,034		5,592	-558
9,376		5,481	3,895
25,891		16,393	9,498
10,172		4,734	5,438
3,342		2,720	622
11,747		13,327	-1,580
9,090		5,481	3,609

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,701
			7,164
			1,246
			-558
			3,895
			9,498
			5,438
			622
			-1,580
			3,609

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
100 BARRICK GOLD	P	2013-07-13	2014-05-28
300 DOW CHEMICAL	P	2003-10-02	2014-12-10
100 INTEL CORP	P	2010-04-19	2014-06-13
200 RR DONNELLEY & SONS	P	2014-03-26	2014-12-29
100 WILLIAMS CO INC	P	2012-01-05	2014-06-10
200 BARRICK GOLD	P	2013-03-19	2014-05-28
200 DOW CHEMICAL	P	2003-10-02	2014-12-10
200 INTEL CORP	P	2010-04-19	2014-07-16
400 ROUNDYS INC	P	2013-03-19	2014-09-12
400 WILLIAMS CO INC	P	2013-02-07	2014-06-10

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
1,565		1,596	-31
13,932		11,288	2,644
2,981		2,394	587
3,417		3,581	-164
4,554		2,741	1,813
3,132		5,779	-2,647
9,288		7,525	1,763
6,732		4,788	1,944
1,407		2,764	-1,357
18,216		14,367	3,849

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			-31
			2,644
			587
			-164
			1,813
			-2,647
			1,763
			1,944
			-1,357
			3,849

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
600 BEST BUY	P	2014-10-03	2014-12-31
300 EXELON CORP	P	2013-08-28	2014-04-16
100 INTEL CORP	P	2010-04-19	2014-08-04
400 ROUNDYS INC	P	2013-03-19	2014-09-12
VARIOUS CALL OPTIONS	P	2014-12-31	2014-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
23,628		20,156	3,472
10,796		9,209	1,587
3,135		2,394	741
1,367		2,764	-1,397
		15,389	-15,389

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
			3,472
			1,587
			741
			-1,397
			-15,389

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
MARY F GRUMHAUS 197 N GREEN BAY ROAD LAKE FOREST, IL 60045	PRESIDENT 0 00	0	0	0
DAVID D GRUMHAUS 197 NORTH GREEN BAY ROAD LAKE FOREST, IL 60045	TREASURER 0 00	0	0	0
AUDREY G YOUNG 1303 SUNVIEW LANE WINNETKA, IL 60093	SECRETARY 0 00	0	0	0
WHITNEY GRUMHAUS 105 STONEYBROOK ROAD CHAPEL HILL, NC 27516	DIRECTOR 0 00	0	0	0
LISA G HAAS 21 SUNSET ROAD DARIEN, CT 06820	DIRECTOR 0 00	0	0	0
DAVID D GRUMHAUS JR 487 WALNUT ROAD LAKE FOREST, IL 60045	DIRECTOR 0 00	0	0	0
JENNIFER G DALY 23 LOEW CIRCLE MILTON, MA 02186	DIRECTOR 0 00	0	0	0

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
OTHER DONATION IN CASH 197 N GREENBAY ROAD LAKE FOREST,IL 60045	NONE	509(A)(1)	CHARITABLE PURPOSES	100
A SAFE PLACE PO BOX 1067 WAUKEGAN,IL 60085	NONE	509(A)(1)	CHARITABLE PURPOSES	200
ACDEMY FOR URBAN SCHOOL LDRSHP 3400 N AUSTIN AVENUE CHICAGO,IL 60634	NONE	509(A)(1)	CHARITABLE PURPOSES	200
ALLENDALE SCHOOL OFFIELD DRIVE LAKE VILLA,IL 60046	NONE	509(A)(1)	CHARITABLE PURPOSES	200
AMERICAN CANCER SOCIETY 271 W 125TH STREET NEW YORK,NY 10027	NONE	509(A)(1)	CHARITABLE PURPOSES	300
AMERICAN RED CROSS 111 E WACKER DR CHICAGO,IL 60601	NONE	509(A)(1)	CHARITABLE PURPOSES	300
ART INSTITUTE OF CHICAGO 111 S MICHIGAN AVE CHICAGO,IL 60603	NONE	509(A)(1)	CHARITABLE PURPOSES	300
ASHEVILLE SCHOOL 360 ASHEVILLE ROAD ASHEVILLE,NC 28806	NONE	509(A)(1)	EDUCATIONAL PURPOSES	100
BEYOND SPORTS FOUNDATION PO BOX 976 NORTHBROOK,IL 60065	NONE	509(A)(1)	CHARITABLE PURPOSES	1,000
BIG SHOULDERS 309 W WASHINGTON ST CHICAGO,IL 60606	NONE	509(A)(1)	CHARITABLE PURPOSES	2,000
BRIDGE BOSTON CHARTER SCHOOL 633 CENTRE STREET JAMAICA PLAINS,MA 02130	NONE	509(A)(1)	EDUCATIONAL PURPOSES	27,000
CANINE PARTNERS - ENGLAND 197 N GREENBAY ROAD LAKE FOREST,IL 60045	NONE	509(A)(1)	CHARITABLE PURPOSES	500
CHICAGO BOTANICAL GARDENS LAKE COOK ROAD HIGHLAND PARK,IL 60035	NONE	509(A)(1)	CHARITABLE PURPOSES	500
CHICAGO COMMUNITY TRUST 225 N MICHIGAN AVE 2200 CHICAGO,IL 60601	NONE	509(A)(1)	CHARITABLE PURPOSES	500
CHICAGO TRIBUNE HOLIDAY FUND TRIBUNE TOWER CHICAGO,IL 60611	NONE	509(A)(1)	CHARITABLE PURPOSES	500
Total . . . . ▶ **3a**				98,425

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
CHURCH OF THE HOLY SPIRIT 400 E WESTMINSTER ROAD LAKE FOREST, IL 60045	NONE	509(A)(1)	RELIGIOUS PURPOSES	1,000
COLORADO COLLEGE 14 E CACHA LA POUDRE COLORADO SPRINGS, CO 80903	NONE	509(A)(1)	EDUCATIONAL PURPOSES	300
COMMUNITY PLATES 27 ANN STREET GROUND FLO NORWALK, CT 06854	NONE	509(A)(1)	CHARITABLE PURPOSES	1,000
COVE SCHOOL 350 LEE ROAD NORTHBROOK, IL 60062	NONE	509(A)(1)	EDUCATIONAL PURPOSES	200
DADS APPRECIATING DOWNS SYNDROME PO BOX 3556 CARMEL, IN 46082	NONE	509(A)(1)	CHARITABLE PURPOSES	1,000
DANIEL MURPHY SCHL FUND 330 S WELLS CHICAGO, IL 60606	NONE	509(A)(1)	CHARITABLE PURPOSES	8,000
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK, NY 10001	NONE	509(A)(1)	CHARITABLE PURPOSES	3,000
DUKE UNIVERSITY PO BOX 90581 DURHAM, NC 27708	NONE	509(A)(1)	EDUCATIONAL PURPOSES	500
ELAWA FARM FOUNDATION PO BOX 181 LAKE FOREST, IL 60045	NONE	509(A)(1)	CHARITABLE PURPOSES	200
EPIPHANY SCHOOL 154 CENTRE ST DORCHESTER, MA 02108	NONE	509(A)(1)	EDUCATIONAL PURPOSES	1,000
ETHEL WALKER SCHOOL 230 BUSHY HILL ROAD SIMSBURY, CT 06070	NONE	509(A)(1)	CHARITABLE PURPOSES	300
FREEDOM GOLF ASSOC 504 BURR RIDGE GOLF CLUB BURR RIDGE, IL 60527	NONE	509(A)(1)	CHARITABLE PURPOSES	200
GLOBAL EDUCATION FUND PO BOX 548 BOULDER, CO 80306	NONE	509(A)(1)	CHARITABLE PURPOSES	200
GORTON FOUNDATION 400 EAST ILLINOIS ROAD LAKE FOREST, IL 60045	NONE	509(A)(1)	CHARITABLE PURPOSES	200
GRTR CHICAGO FOOD DEPSTY 4501 S TRIPP CHICAGO, IL 60632	NONE	509(A)(1)	CHARITABLE PURPOSES	500
Total . . . . ▶ **3a**				98,425

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
HOMAN SQ COMMUNITY CTR 3517 WARTHINGTON ST CHICAGO,IL 60624	NONE	509(A)(1)	CHARITABLE PURPOSES	200
HORIZON HOSPICE 833 W CHICAGO AVENUE CHICAGO,IL 60622	NONE	509(A)(1)	CHARITABLE PURPOSES	200
IL PGA BIRDIES FOR CHARITY C/O JDRF 26 BROADWAY NEW YORK,NY 10004	NONE	509(A)(1)	CHARITABLE PURPOSES	100
ILLINOIS SPECIAL OLYMPICS 605 E WILLOW STREET NORMAL,IL 61761	NONE	509(A)(1)	CHARITABLE PURPOSES	200
JOHN G SHEDD AQUARIUM 1200 S LAKE SHORE DRIVE CHICAGO,IL 60605	NONE	509(A)(1)	CHARITABLE PURPOSES	200
KEVIN GORTER FOUNDATION 1644 CHURCHILL COURT GREEN OAKS,IL 60048	NONE	509(A)(1)	CHARITABLE PURPOSES	250
L FOREST COUNTY DAY SCHL GREEN BAY ROAD LAKE FOREST,IL 60045	NONE	509(A)(1)	EDUCATIONAL PURPOSES	800
LAKE FOREST COLLEGE 555 N SHERIDAN ROAD LAKE FOREST,IL 60045	NONE	509(A)(1)	EDUCATIONAL PURPOSES	200
LAKE FOREST LIBRARY 360 E DEERPATH RD LAKE FOREST,IL 60045	NONE	509(A)(1)	CHARITABLE PURPOSES	100
LAKE FOREST OPEN LANDS ASSN 350 N WAUKEGAN ROAD LAKE FOREST,IL 60045	NONE	509(A)(1)	CHARITABLE PURPOSES	200
LAKE FOREST POLICE ASSN 255 W DEERPATH LAKE FOREST,IL 60045	NONE	509(A)(1)	CHARITABLE PURPOSES	100
LINCOLN PARK ZOO 2001 N CLARK ST CHICAGO,IL 60614	NONE	509(A)(1)	CHARITABLE PURPOSES	2,000
LURIE CHILDRENS HOSPITAL 2300 CHILDRENS PLAZA CHICAGO,IL 606143394	NONE	509(A)(1)	CHARITABLE PURPOSES	10,000
MERCY SHIPS PO BOX 2020 LINDALE,TX 75771	NONE	509(A)(1)	CHARITABLE PURPOSES	500
MERIT SCHOOL OF MUSIC 38 S PEORIA ST CHICAGO,IL 60607	NONE	509(A)(1)	EDUCATIONAL PURPOSES	1,000
Total . . . . ▶ 3a				98,425

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
MUSEUM OF SCIENCE AND INDUSTRY 5700 S LAKE SHORE DRIVE CHICAGO,IL 60637	NONE	509(A)(1)	CHARITABLE PURPOSES	200
MUSIC MAKER RELIEF FOUNDATION PO BOX 1358 HILLSBOROUGH,NC 27278	NONE	509(A)(1)	CHARITABLE PURPOSES	1,000
NAPLES ITALIAN AMERICAN CLUB FDTN 7035 AIRPORT ROAD N NAPLES,FL 34109	NONE	509(A)(1)	CHARITABLE PURPOSES	125
NATL DOWN SYNDROME SOC 666 BROADWAY NEW YORK,NY 10012	NONE	509(A)(1)	CHARITABLE PURPOSES	100
NATL MULTIPLE SCLEROSIS ASSN 773 THIRD AVENUE 3RD FL NEW YORK,NY 10017	NONE	509(A)(1)	CHARITABLE PURPOSES	100
NATURE CONSERVANCY 8 S MICHIGAN AVENUE CHICAGO,IL 60603	NONE	509(A)(1)	CHARITABLE PURPOSES	1,200
NO CHICAGO COMMUNITY PARTNERS 855 SKOKIE HIGHWAY LAKE BLUFF,IL 60044	NONE	509(A)(1)	CHARITABLE PURPOSES	8,000
NORTH SHORE CNTRY DAY SCH 310 GREEN BAY ROAD WINNETKA,IL 60093	NONE	509(A)(1)	EDUCATIONAL PURPOSES	400
NORTHERN ILINOIS FOOD BANK 273 DEARBORN COURT GENEVA,IL 60134	NONE	509(A)(1)	CHARITABLE PURPOSES	400
NW MEMORIAL HOSPITAL 300 E SUPERIOR ST CHICAGO,IL 60611	NONE	509(A)(1)	CHARITABLE PURPOSES	700
OLD ELM SCHOLARSHIP FDTN 800 OLD ELM ROAD LAKE FOREST,IL 60045	NONE	509(A)(1)	CHARITABLE PURPOSES	1,000
OXFAM AMERICA 26 WEST STREET BOSTON,MA 02111	NONE	509(A)(1)	CHARITABLE PURPOSES	1,000
PADS CRISIS CENTER 3001 GREEN BAY ROAD NORTH CHICAGO,IL 60064	NONE	509(A)(1)	CHARITABLE PURPOSES	1,000
PARK SCHOOL 171 GODDARD BROOKLINE,MA 02111	NONE	509(A)(1)	CHARITABLE PURPOSES	300
PARTNERS IN HEALTH 88 COMMONWEALTH AVENUE BOSTON,MA 02215	NONE	509(A)(1)	CHARITABLE PURPOSES	1,000
Total . . . . ▶ **3a**				98,425

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
PRINCETON UNIVERSITY BOX 46 PRINCETON, NJ 08544	NONE	509(A)(1)	EDUCATIONAL PURPOSES	1,250
PROTEUS FOUNDATION 15 RESEARCH DRIVE STE 8 AMHERST, MA 01002	NONE	509(A)(1)	CHARITABLE PURPOSES	200
RAGDALE FOUNDATION 1260 N GREEN BAY ROAD LAKE FOREST, IL 60045	NONE	509(A)(1)	CHARITABLE PURPOSES	100
RAVINIA FESTIVAL 418 SHERIDAN ROAD HIGHLAND PARK, IL 60035	NONE	509(A)(1)	CHARITABLE PURPOSES	200
REHABILITATION INSTITUTE 345 E SUPERIOR STREET CHICAGO, IL 60611	NONE	509(A)(1)	CHARITABLE PURPOSES	500
SALVATION ARMY 5040 N PULASKI CHICAGO, IL 60630	NONE	509(A)(1)	CHARITABLE PURPOSES	500
SAVE THE CHILDREN 54 WILTON ROAD WESTPORT, CT 06880	NONE	509(A)(1)	CHARITABLE PURPOSES	500
SEED OF PEACE 370 LEXINGTON AVENUE NEW YORK, NY 10017	NONE	509(A)(1)	CHARITABLE PURPOSES	2,000
ST JUDE CHILDRENS HOSPITAL 2700 WEST DR MLK JR BLVD TAMPA, FL 33607	NONE	509(A)(1)	CHARITABLE PURPOSES	200
ST JOSEPH INDIAN SCHOOL PO BOX 300 CHAMBERLAIN, SD 57325	NONE	509(A)(1)	CHARITABLE PURPOSES	100
TEACH FOR AMERICA 820 N ORLEANS CHICAGO, IL 60610	NONE	509(A)(1)	EDUCATIONAL PURPOSES	5,000
THE COMMUNITY FUND OF DARIEN 701 POST ROAD DARIEN, CT 06820	NONE	509(A)(1)	CHARITABLE PURPOSES	1,000
THE CRADLE 2049 RIDGE ROAD EVANSTON, IL 60201	NONE	509(A)(1)	CHARITABLE PURPOSES	100
U OF CHICAGO GRAD BUS SCH 5807 S WOODLAWN AVE CHICAGO, IL 60637	NONE	509(A)(1)	EDUCATIONAL PURPOSES	200
UNITED WAY OF LFLB 400 E ILLINOIS ROAD LAKE FOREST, IL 60045	NONE	509(A)(1)	CHARITABLE PURPOSES	300
Total . . . . ▶ 3a				98,425

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
WBEZ NPR 848 E GRAND CHICAGO,IL 60603	NONE	509(A)(1)	CHARITABLE PURPOSES	100
WGCU PUBLIC MEDIA 10501 FGCU BLVD S FT MYERS,FL 33965	NONE	509(A)(1)	CHARITABLE PURPOSES	300
WOODLANDS ACADEMY 760 E WESTLEIGH ROAD LAKE FOREST,IL 60045	NONE	509(A)(1)	EDUCATIONAL PURPOSES	1,000
WORKING IN THE SCHOOLS 27 EAST MONROE ST 1400 CHICAGO,IL 60603	NONE	509(A)(1)	CHARITABLE PURPOSES	300
WOUNDED WARRIOR PROJECT 4899 BELFORT ROAD STE 30 JACKSONVILLE,FL 32256	NONE	509(A)(1)	CHARITABLE PURPOSES	200
WTTW CHANNEL 11 5400 N ST LOUIS CHICAGO,IL 60625	NONE	509(A)(1)	CHARITABLE PURPOSES	500
Total . . . . ▶ **3a**				98,425

TY 2014 Accounting Fees Schedule

Name: DAVID D & MARY F GRUMHAUS FUND

EIN: 36-3225807

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX RETURN PREP/ACCOUNTING FEES	2,100			

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TY 2014 Investments Corporate Stock Schedule

Name: DAVID D & MARY F GRUMHAUS FUND

EIN: 36-3225807

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ABBVIE INC		
ALLSCRIPTS HEALTHCARE		
ALLSTATE CORP	1	286,480
AMERICAN RAILCAR		
ASSOCIATED BANC CORP	25,300	18,164
AT&T	23,646	23,513
BAKER HUGHES INC		
BANK OF AMERICA	47,495	17,890
BARRICK GOLD		
BLACKSTONE GROUP	6,307	6,766
BP PLC ADS		
BRISTOL MYERS SQUIBB	24,679	35,418
CENTURYLINK INC		
CISCO SYSTEMS	46,725	58,412
CLIFFS NATURAL RESOURCES		
CME GROUP	14,475	17,730
CONSOLIDATED TOMOKA 1,119	15,386	62,440
DEAN FOODS NEW 1,576.50	15,473	30,782
DEAN FOODS NEW 2,424.50	23,270	47,339
DOMINION RESOURCES	51,651	107,660
DOW CHEMICAL	25,327	34,208
EATON CORP PLC	26,585	27,184
EXELON CORP	25,963	29,664
EXELON CORP		
FURIEX PHARMACEUTICALS 166	855	
GENERAL ELECTRIC	65,790	56,857
HOLLYFRONTIER		
INTEL CORP		
INTEL CORP	11,165	18,145
ISHARES CHINA LARGE CAP ETF		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
JPMORGAN CHASE & CO	13,170	18,774
MANITEX INTL INC	13,249	23,374
MICROSOFT 1,000	25,935	46,450
MICROSOFT CORP	22,382	32,515
MORGAN STANLEY	1	139,214
NORDIC AMERICAN TANKERS		
POTASH CORP OF SK	18,120	17,660
PROCTER & GAMBLE	23,585	45,545
RAYTHEON 900	25,493	97,352
ROUNDY'S 2,000		
SEADRILL 500		
STARBUCKS	14,764	82,050
TARGET CORPORATION	17,534	22,773
VEOLIA ENVIRONMENTAL	25,710	26,370
VODAFONE GROUP PLC	41,484	41,004
WALGREENS BOOTS ALLIANCE INC	18,257	22,860
WASTE MANAGEMENT	17,927	20,528
WHIRLPOOL 300	15,900	58,122
WHIRLPOOL 500	23,313	96,870
WHITEWAVE FOODS 1,952	16,092	68,300
WHITEWAVE FOODS 6,135	52,227	214,664
WILLIAMS CO INC 900		
WISDOM TREE INTL LARGE CAP 1,000	45,125	46,730

TY 2014 Other Assets Schedule

Name: DAVID D & MARY F GRUMHAUS FUND

EIN: 36-3225807

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
UNSETTLED TRADE	43,074		

TY 2014 Other Expenses Schedule

Name: DAVID D & MARY F GRUMHAUS FUND

EIN: 36-3225807

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT FEES	9,378	9,378		
DIVIDEND FEES	12	12		

TY 2014 Other Income Schedule

Name: DAVID D & MARY F GRUMHAUS FUND

EIN: 36-3225807

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
BLACKSTONE GROUP LP	388	388	

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TY 2014 Other Liabilities Schedule

Name: DAVID D & MARY F GRUMHAUS FUND

EIN: 36-3225807

Description	Beginning of Year - Book Value	End of Year - Book Value
OPEN CALL OPTIONS	9,698	2,689

TY 2014 Taxes Schedule

Name: DAVID D & MARY F GRUMHAUS FUND

EIN: 36-3225807

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ILLINOIS CHARITABLE ORG FEES	15			
FOREIGN TAXES	548			
ILLINOIS CORPORATION FEE	10			
FEDERAL EXCISE TAX	902			
FEDERAL TAX WITHHELD	4,416			