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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
GEORGE J & THERESA L COTSIRILOS
FAMILY FOUNDATION

A Employer identification number
36-3413343

Number and street (or P O box number if mail is not delivered to street address) 21 CHESTNUT STREET 803
Room/suite

B Telephone number (see instructions)
(207) 478-1033

City or town, state or province, country, and ZIP or foreign postal code
PORTLAND, ME 041014150

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)*▶$ 5,582,046

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))*	**(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	66	66		
	4	Dividends and interest from securities	82,269	82,269		
	5a	Gross rents				
	b	Net rental income or (loss) ________				
	6a	Net gain or (loss) from sale of assets not on line 10	715,266			
	b	Gross sales price for all assets on line 6a 1,611,955				
	7	Capital gain net income (from Part IV, line 2)		715,266		
	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)				
	12	**Total.** Add lines 1 through 11	797,601	797,601		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	11,000	11,000		0
	b	Accounting fees (attach schedule)	2,680	2,680		0
	c	Other professional fees (attach schedule)	44,003	44,003		0
	17	Interest	5	5		0
	18	Taxes (attach schedule) (see instructions)	14,591	634		0
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	105	0		105
	24	**Total operating and administrative expenses.** Add lines 13 through 23	72,384	58,322		105
	25	Contributions, gifts, grants paid	271,000			271,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	343,384	58,322		271,105
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	454,217			
	b	**Net investment income** (if negative, enter -0-)		739,279		
	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	11,574	3,828	3,828
2	Savings and temporary cash investments	412,657	510,408	510,408
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)	460,236	1,081,033	1,078,324
b	Investments—corporate stock (attach schedule)	2,962,715	2,277,116	3,787,455
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)	450,279	200,493	202,031
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)	4,297,461	4,072,878	5,582,046
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	0	
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	0	0	
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29	Retained earnings, accumulated income, endowment, or other funds	4,297,461	4,072,878	
30	**Total net assets or fund balances** (see instructions)	4,297,461	4,072,878	
31	**Total liabilities and net assets/fund balances** (see instructions)	4,297,461	4,072,878	

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	4,297,461
2	Enter amount from Part I, line 27a	2	454,217
3	Other increases not included in line 2 (itemize) ▶ ________	3	0
4	Add lines 1, 2, and 3	4	4,751,678
5	Decreases not included in line 2 (itemize) ▶ ________	5	678,800
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	4,072,878

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	715,266
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	

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	267,053	5,677,559	0 047037
2012	245,121	5,226,278	0 046902
2011	227,384	5,058,406	0 044952
2010	204,821	4,605,611	0 044472
2009	228,133	4,047,855	0 056359

2	**Total** of line 1, column (d).	2	0 239722
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 047944
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	5,295,353
5	Multiply line 4 by line 3.	5	253,880
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	7,393
7	Add lines 5 and 6.	7	261,273
8	Enter qualifying distributions from Part XII, line 4.	8	271,105

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	7,393
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	0
3	Add lines 1 and 2	3	7,393
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	7,393
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 9,160		
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	9,160
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	1,767
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 1,767 **Refunded** ▶	11	0

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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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 ▶MIKE DEMARCO Telephone no ▶(847) 415-1313

Located at ▶300 KNIGHTSBRIDGE PKWY STE 350 LINCOLNSHIRE IL ZIP+4 ▶60069

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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
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		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? ☐ **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
STEPHANIE COTSIRILOS 21 CHESTNUT STREET 803 PORTLAND, ME 04101	PRESIDENT 0 00	0	0	0
JOHN G COTSIRILOS 2442 FOURTH AVE SAN DIEGO, CA 92101	TREASURER 0 00	0	0	0
GEORGE G COTSIRILOS JR 1034 MERCED STREET BERKELY, CA 94707	SECRETARY 0 00	0	0	0

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

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

Total number of other employees paid over $50,000. . . ▶ 0

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. . . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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 . . . . ▶	0

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	5,372,452
b	Average of monthly cash balances		1b	3,541
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	5,375,993
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	5,375,993
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	80,640
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	5,295,353
6	**Minimum investment return.** Enter 5% of line 5		6	264,768

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	264,768
2a	Tax on investment income for 2014 from Part VI, line 5	2a 7,393		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	7,393
3	Distributable amount before adjustments Subtract line 2c from line 1		3	257,375
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	257,375
6	Deduction from distributable amount (see instructions)		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	257,375

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	271,105
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	271,105
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	7,393
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	263,712

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				257,375
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			265,128	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				
b From 2010.				
c From 2011.				
d From 2012.				
e From 2013.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 271,105				
a Applied to 2013, but not more than line 2a			265,128	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				5,977
e Remaining amount distributed out of corpus	0			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				251,398
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	0			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2010. . . .				
b Excess from 2011. . . .				
c Excess from 2012. . . .				
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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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**				271,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
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	66	
4 Dividends and interest from securities. . . .			14	82,269	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	715,266	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		797,601	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 797,601

(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

******	2015-07-17	******
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
MICHAEL L DEMARCO				P00736471

Firm's name ▶ DEMARCO KINNAMAN LEWIS & CO

Firm's EIN ▶ 36-4458862

Firm's address ▶ 300 KNIGHTSBRIDGE PARKWAY STE 350 LINCOLNSHIRE, IL 60069

Phone no (847) 415-1313

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)
4300 SHS FOREST LABS	P	2013-04-08	2014-02-20
2117 SHS COVIDIEN	P		2014-09-11
1067 SHS CUMMINS	P		2014-05-01
1880 SHS DIRECTV	P	2002-07-30	2014-05-22
1733 SHS DEVON ENERGY	P	2012-12-03	2014-06-30
1200 SHS MCDONALDS	P	2004-08-11	2014-11-19
DELL LITIGATION	P		2014-01-08
300 SHS MCDONALDS	P	2004-08-11	2014-11-19
LIBERTY - CASH IN LIEU	P		2014-12-31
50,000 FHLB	P	2014-01-03	2014-10-24

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)
416,455		159,808	256,647
192,335		70,791	121,544
161,493		118,763	42,730
157,919		17,906	140,013
137,753		89,973	47,780
116,507		31,558	84,949
344			344
29,120		7,890	21,230
29			29
50,000		50,000	0

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	
			256,647
			121,544
			42,730
			140,013
			47,780
			84,949
			344
			21,230
			29
			0

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)
150,000 FNMA	P	2013-09-03	2014-03-26
100,000 FED HOME LN BKS	P	2014-01-03	2014-07-17
100,000 FED HOME LN BKS	P	2014-04-01	2014-10-24

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)
150,000		150,000	0
100,000		100,000	0
100,000		100,000	0

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	
			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*				
AMERICAN CIVIL LIBERTIES UNION OF MAINE 121 MIDDLE STREET SUITE 301 PORTLAND, ME 04101	NONE		CHARITABLE	2,000
ASPCA 600 PENNSYLVANIA AVE SE WASHINGTON, DC 20077	NONE		CHARITABLE	1,500
BARD COLLEGE 30 CAMPUS RD ANHNANDALEONHUDSON, NY 125055000	NONE		CHARITABLE	5,000
BERKELEY EAST BAY HUMANE SOCIETY 2700 NINTH STREET BERKELEY, CA 94710	NONE		CHARITABLE	5,000
BERKELEY FOOD PANTRY 1600 SACREMENTO STREET BERKELEY, CA 94702	NONE		CHARITABLE	2,000
BERKELEY PUBLIC EDUCATION FOUNDATION 1835 ALISTON WAY BERKELEY, CA 94703	NONE		CHARITABLE	1,500
BROWN UNIVERSITY ONE PROSPECT STREET PROVIDENCE, RI 02912	NONE		CHARITABLE	500
CALIFORNIA TROUT 870 MARKET ST SUITE 528 SAN FRANCISCO, CA 94102	NONE		CHARITABLE	5,000
CENTER FOR WRONGFUL CONVICTION 375 EAST CHICAGO AVENUE CHICAGO, IL 606112014	NONE		CHARITABLE	1,000
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE 2ND FLOOR NEW YORK, NY 100015004	NONE		CHARITABLE	95,000
EARTHJUSTICE 50 CALIFORNIA STREET SUITE 500 SAN FRANCISCO, CA 94111	NONE		CHARITABLE	5,000
EAST BAY SPCA 8323 BALDWIN STREET OAKLAND, CA 946211977	NONE		CHARITABLE	1,000
EASY BAY COMMUNITY LAW CENTER 2921 ADELINE STREET BERKELEY, CA 94703	NONE		CHARITABLE	2,000
ILLINOIS COALITION OF APPRAISAL PROFESSIONALS 1100 PLAZA FIVE JERSEY CITY, NJ 07311	NONE		CHARITABLE	1,000
MABEL WADSWORTH WOMEN'S HEALTH CENTER 700 MT HOPE AVENUE SUITE 420 BANGOR, ME 04401	NONE		CHARITABLE	10,000
Total . . . . ▶ **3a**				271,000

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*				
MAINE PUBLIC BROADCASTING NETWORK 1450 LISBON STREET LEWISTON,ME 04240	NONE		CHARITABLE	1,000
MAINE WOMEN'S POLICY CENTER 124 SEWALL STREET AUGUSTA,ME 04330	NONE		CHARITABLE	1,000
NEW YORK UNIVERSITY 70 WASHINGTON SQUARE S NEW YORK,NY 101162251	NONE		CHARITABLE	5,000
PENOBSCOT THEATRE COMPANY 115 MAINE STREET 4TH FLOOR BANGOR,ME 04401	NONE		CHARITABLE	500
PORTLAND SYMPHONY ORCHESTRA 50 MONUMENT SQUARE 2ND FLOOR PORTLAND,ME 04101	NONE		CHARITABLE	500
SAVE THE CHILDREN 54 WILTON ROAD WESTPORT,CT 06880	NONE		CHARITABLE	50,000
SIERRA CLUB FOUNDATION 85 SECOND STREET SUITE 750 SAN FRANCISCO,CA 941053441	NONE		CHARITABLE	5,000
ST ALBAN'S EPISCOPAL CHURCH 1501 WASHINGTON STREET ALBANY,CA 94706	NONE		CHARITABLE	500
THE YOUNG WOMEN'S LEADERSHIP CHARTER SCHOOL 2641 SOUTH CALUMET CHICAGO,IL 606162901	NONE		CHARITABLE	10,000
TROUT UNLIMITED 1300 N 17TH ST SUITE 500 ARLINGTON,VA 22209	NONE		CHARITABLE	1,500
UNITED WAY OF EASTERN MAINE 24 SPRINGER DRIVE SUITE 201 BANGOR,ME 04401	NONE		CHARITABLE	1,000
UNIVERSITY OF CALIFORNIA BERKELEY 101 DURANT HALL MC 2930 BERKELEY,CA 947202930	NONE		CHARITABLE	30,000
UNIVERSITY OF CHICAGO - THE LAW SCHOOL 1111 E 60TH ST CHICAGO,IL 60637	NONE		CHARITABLE	25,000
YALE LAW SCHOOL 127 WALL ST NEW HAVEN,CT 065212038	NONE		CHARITABLE	2,500
Total . . . . ▶ 3a				271,000

TY 2014 Accounting Fees Schedule

Name: GEORGE J & THERESA L COTSIRILOS FAMILY FOUNDATION

EIN: 36-3413343

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DEMARCO KINNAMAN & LEWIS	2,680	2,680		0

TY 2014 Investments Corporate Stock Schedule

Name: GEORGE J & THERESA L COTSIRILOS FAMILY FOUNDATION

EIN: 36-3413343

Name of Stock	End of Year Book Value	End of Year Fair Market Value
2820 SHS DIRECTV COM CL A	0	0
1267 SHS WALMART STORES INC	64,997	108,810
1933 SHS ILLINOIS TOOL WORKS	77,705	183,055
1167 SHS DIAGEO PLC	90,575	133,143
7016 SHS LIBERTY INTERACTIVE A	65,453	206,411
2533 SHS JPMORGAN CHASE & CO	99,313	158,515
1800 SHS MCDONALDS CORP	0	0
5866 SHS INTEL CORP COM	117,994	212,877
2650 SHS TYCO ELECTRONICS LTD	57,286	167,613
3175 SHS COVIDIEN LTD	0	0
1333 SHS HOME DEPOT INC	43,425	139,925
2400 SHS MEDTRONIC INC	88,540	173,280
3733 SHS CENOVUS ENERGY INC COM	95,764	76,974
1277 SHS EXXON MOBIL CORP	52,482	118,059
4200 SHS BANK OF NEW YORK MELLON	107,968	170,394
3267 WELLS FARGO	110,883	179,097
2600 DEVON ENERGY	0	0
4799 SHS MANITOWOC	96,588	106,058
1666 SHS AFLAC	96,867	101,776
4300 SHS FOREST LABS	0	0
1200 SHS FEDEX	120,990	208,392
3000 SHS PRINCIPAL FINANCIAL	90,926	155,820
3500 SHS ORACLE	123,630	157,395
1600 SHS CUMMINS	0	0
997 SHS LIBERTY INTERACTIVE CORP	10,842	37,607
1300 SHS AON	112,379	123,279
5900 SHS INTERPUBLIC	113,256	122,543
1,201 MANITOWOC	24,172	26,542
417 SHS AFLAC	24,246	25,475
301 SHS FEDEX	30,649	52,272

Name of Stock	End of Year Book Value	End of Year Fair Market Value
750 SHS PRINCIPAL FINANCIAL	22,732	38,955
651 SHS ORACLE	22,995	29,275
817 SHS WELLS FARGO	27,729	44,788
1,050 SHS BANK OF NEW YORK	26,992	42,599
320 SHS EXXON MOBIL	13,151	29,584
934 SHS CENOVUS ENERGY	23,960	19,259
317 SHS WALMART	16,262	27,224
484 SHS ILLINOIS TOOL WORKS	19,456	45,835
664 SHS TYCO/TE CONNECTIVITY	14,354	41,998
334 SHS HOME DEPOT	10,881	35,060
602 SHS MEDTRONIC	22,209	43,464
1,755 SHS LIBERTY INTERACTIVE	16,247	51,632
249 SHS LIBERTY INTERACTIVE VENTURES	2,838	9,392
1,468 SHS INTEL	29,529	53,274
635 SHS JPMORGAN	24,897	39,738
267 SHS DIAGEO	11,244	30,462
300 SHS AON	25,931	28,449
1500 SHS INTERPUBLIC GROUP	28,779	31,155

TY 2014 Investments Government Obligations Schedule

Name: GEORGE J & THERESA L COTSIRILOS FAMILY FOUNDATION

EIN: 36-3413343

US Government Securities - End of Year Book Value: 949,822

US Government Securities - End of Year Fair Market Value: 950,128

State & Local Government Securities - End of Year Book Value: 131,211

State & Local Government Securities - End of Year Fair Market Value: 128,196

TY 2014 Investments - Other Schedule

Name: GEORGE J & THERESA L COTSIRILOS FAMILY FOUNDATION

EIN: 36-3413343

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
100,000 GOLDMAN SACHS 1.9%	AT COST	100,483	101,312
100,000 ALLY BANK 1.15%	AT COST	0	0
150,000 GE CAP FINL - CITIBANK	AT COST	0	0
100,000 SALLIE MAE BK 1.35%	AT COST	100,010	100,719

TY 2014 Legal Fees Schedule

Name: GEORGE J & THERESA L COTSIRILOS FAMILY FOUNDATION

EIN: 36-3413343

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	11,000	11,000		0

TY 2014 Other Decreases Schedule

Name: GEORGE J & THERESA L COTSIRILOS FAMILY FOUNDATION

EIN: 36-3413343

Description	Amount
ASSETS TRANSFERRED TO GJ COTSIRILOS FOUNDATION	678,800

TY 2014 Other Expenses Schedule

Name: GEORGE J & THERESA L COTSIRILOS FAMILY FOUNDATION

EIN: 36-3413343

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ANNUAL REPORT	15	0		15
BANK CHARGES	90	0		90

TY 2014 Other Professional Fees Schedule

Name: GEORGE J & THERESA L COTSIRILOS FAMILY FOUNDATION

EIN: 36-3413343

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRUSTEE FEES-HARRIS ASSOCIATES	44,003	44,003		0

TY 2014 Taxes Schedule

Name: GEORGE J & THERESA L COTSIRILOS FAMILY FOUNDATION

EIN: 36-3413343

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	634	634		0
FEDERAL EXCISE TAX	13,957	0		0