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
THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION
% FRIEDMAN & HUEY ASSOCIATES L

A Employer identification number
36-3486435

Number and street (or P O box number if mail is not delivered to street address)
C/O FRIEDMAN HUEY ASSOCIATES LLP
1313 W 175TH STREET Suite

Room/suite

B Telephone number (see instructions)
(708) 799-6800

City or town, state or province, country, and ZIP or foreign postal code
HOMEWOOD, IL 60430

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)* ▶$ 5,456,335

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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	26	26		
	4	Dividends and interest from securities	106,403	106,403		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	380,932			
	b	Gross sales price for all assets on line 6a 1,862,102				
	7	Capital gain net income (from Part IV, line 2)		380,932		
	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)	333	333		
	12	**Total.** Add lines 1 through 11	487,694	487,694		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	9,100	4,550	0	4,550
	c	Other professional fees (attach schedule)	33,507	33,507		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	3,897	1,797		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	202			202
	24	**Total operating and administrative expenses.** Add lines 13 through 23	46,706	39,854	0	4,752
	25	Contributions, gifts, grants paid	494,523			494,523
	26	**Total expenses and disbursements.** Add lines 24 and 25	541,229	39,854	0	499,275
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-53,535			
	b	**Net investment income** (if negative, enter -0-)		447,840		
	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	End of year	
		(a) Book Value	**(b)** Book Value	**(c)** Fair Market Value
Assets	1 Cash—non-interest-bearing	143,687	155,415	155,415
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ 500			
	Less allowance for doubtful accounts ▶	500	500	500
	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)	1,786,076	1,830,120	3,665,373
	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)	1,883,643	1,779,189	1,631,127
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)	3,923	3,920	3,920
	16 **Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	3,817,829	3,769,144	5,456,335
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ ☐ **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	20,154	20,154	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	3,797,675	3,748,990	
	30 **Total net assets or fund balances** (see instructions)	3,817,829	3,769,144	
	31 **Total liabilities and net assets/fund balances** (see instructions)	3,817,829	3,769,144	

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	3,817,829
2	Enter amount from Part I, line 27a	2	-53,535
3	Other increases not included in line 2 (itemize) ▶	3	4,850
4	Add lines 1, 2, and 3	4	3,769,144
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	3,769,144

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)
1 a	PUBLICLY TRADED SECURITIES	P		
b	CAPITAL GAIN DIVIDENDS	P		
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	1,849,588		1,481,170	368,418
b				12,514
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				368,418
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	380,932
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	502,286	4,910,491	0 102288
2012	391,060	4,606,560	0 084892
2011	448,766	5,036,322	0 089106
2010	451,510	5,017,740	0 089983
2009	404,439	4,730,720	0 085492

2	**Total** of line 1, column (d).	2	0 451761
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 090352
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	5,270,324
5	Multiply line 4 by line 3.	5	476,184
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	4,478
7	Add lines 5 and 6.	7	480,662
8	Enter qualifying distributions from Part XII, line 4.	8	499,275

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	4,478
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	4,478
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	4,478
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 — 6a: 3,073		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 6,500		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments Add lines 6a through 6d	7	9,573
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	5,095
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 5,095 **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 ▶

14 The books are in care of ▶FRIEDMAN & HUEY ASSOCIATES LLP Telephone no ▶(708) 799-6800

Located at ▶1313 W 175TH STREET HOMEWOOD IL ZIP+4 ▶60430

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
CHARLES R WALGREEN III C/O FRIEDMAN HUEY ASSOCIATES LLP HOMEWOOD, IL 60430	PRESIDENT - PART TIME 0	0	0	0
KATHLEEN B WALGREEN C/O FRIEDMAN HUEY ASSOCIATES LLP HOMEWOOD, IL 60430	VICE PRESIDENT - PART TIME 0	0	0	0
EDWARD H KING C/O FRIEDMAN HUEY ASSOCIATES LLP HOMEWOOD, IL 60430	SECRETARY- PART TIME 0	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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	5,128,589
b	Average of monthly cash balances	1b	221,994
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	5,350,583
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	0
3	Subtract line 2 from line 1d	3	5,350,583
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	80,259
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,270,324
6	**Minimum investment return.** Enter 5% of line 5	6	263,516

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	263,516
2a	Tax on investment income for 2014 from Part VI, line 5	2a	4,478		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	4,478
3	Distributable amount before adjustments Subtract line 2c from line 1			3	259,038
4	Recoveries of amounts treated as qualifying distributions			4	4,850
5	Add lines 3 and 4			5	263,888
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	263,888

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	499,275
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	499,275
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	4,478
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	494,797

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					263,888
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only.				0	
b Total for prior years 2012 , 2011 , 2010			0		
3 Excess distributions carryover, if any, to 2014					
a From 2009.	168,802				
b From 2010.	204,545				
c From 2011.	202,038				
d From 2012.	164,512				
e From 2013.	262,879				
f **Total** of lines 3a through e.		1,002,776			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 499,275					
a Applied to 2013, but not more than line 2a				0	
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.					263,888
e Remaining amount distributed out of corpus		235,387			
5 Excess distributions carryover applied to 2014					
(If an amount appears in column (d), the same amount must be shown in column (a).)					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,238,163			
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.					
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					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) . . .		168,802			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		1,069,361			
10 Analysis of line 9					
a Excess from 2010. . . .	204,545				
b Excess from 2011. . . .	202,038				
c Excess from 2012. . . .	164,512				
d Excess from 2013. . . .	262,879				
e Excess from 2014. . . .	235,387				

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			
	(a) 2014	**(b)** 2013	**(c)** 2012	**(d)** 2011	**(e) Total**
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))

CHARLES R WALGREEN III KATHLEEN B

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

NONE

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

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

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

FRIEDMAN HUEY ASSOCIATES LLP
1313 WEST 175TH STREET
HOMEWOOD,IL 60430
(708) 799-6800

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

LETTER ACCOMPANIED BY IRS TAX-EXEMPT LETTER STATING THE NATURE OF THE ORGANIZATION AND IF FOR A SPECIFIC PURPOSE, THE INTENDED USE OF THE FUNDS

c Any submission deadlines

SEPTEMBER 30TH

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

NO SCHOLARSHIPS TO INDIVIDUALS

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 STATEMENT ATTACHED 1313 W 175TH STREET HOMEWOOD, IL 60430	NONE	PUBLIC	SEE STATEMENT ATTACHED	494,523
Total . . . . ▶ **3a**				494,523
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	26	
4 Dividends and interest from securities			14	106,403	
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	380,932	
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)				487,361	333

13 **Total.** Add line 12, columns (b), (d), and (e) 13 487,694

(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

****** | 2015-05-15 | ******

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
TERESA A GILLIAM				P00729469

Firm's name ▶ FRIEDMAN & HUEY ASSOC LLP

Firm's EIN ▶

Firm's address ▶ 1313 WEST 175TH STREET HOMEWOOD, IL 60430

Phone no (708) 799-6800

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491229000255

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ **Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949*.**
▶ **File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.**

OMB No 1545-0123

2014

Attachment
Sequence No **12A**

Name(s) shown on return	**Social security number or taxpayer identification number**
	36-3486435

Before you check Box A, B, or C below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short term. For long-term transactions, see page 2.
Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☐ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked) . . . . ▶				( )			

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column* (g) in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION	36-3486435

Before you check Box D, E, or F below, check whether you received any Form(s) 1099-B or substitute statement(s) from your broker. A substitute statement will have the same information as Form 1099-B. Either may show your basis (usually your cost) even if your broker did not report it to the IRS. Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later).

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.
Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which NO adjustments or codes are required. Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☑ **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	(g) Amount of adjustment	(h) **Gain or (loss).** Subtract column (e) from column (d) and combine the result with column (g)
PUBLICLY TRA			1,849,588	(1,481,170)			368,418
2 Totals Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) . . . . ▶			1,849,588	(1,481,170)			368,418

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column* (g) in the separate instructions for how to figure the amount of the adjustment

TY 2014 Accounting Fees Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	9,100	4,550		4,550

TY 2014 Depreciation Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

TY 2014 Investments Corporate Stock Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	1,830,120	3,665,373

TY 2014 Investments - Other Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BERNSTEIN FUND PORTFOLIOS	AT COST	1,779,189	1,631,127

TY 2014 Other Assets Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DIVIDENDS RECEIVABLE	588	1,409	1,409
OTHER ASSET	3,335	2,511	2,511

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491229000255

TY 2014 Other Expenses Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FILING FEES	25			25
OFFICE SUPPLIES	177			177

TY 2014 Other Income Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MISCELLANEOUS INCOME	72	72	
SECURITY LITIGATION PROCEEDS	261	261	

TY 2014 Other Increases Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

Description	Amount
OTHER INCREASES TO FUND BALANCE	4,850

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491229000255

TY 2014 Other Liabilities Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

Description	Beginning of Year - Book Value	End of Year - Book Value
BROKER PAYABLE		

TY 2014 Other Professional Fees Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MGMT FEES-BERNSTEIN	33,507	33,507		

TY 2014 Taxes Schedule

Name: THE KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION

EIN: 36-3486435

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	1,797	1,797		
EXCISE TAX	2,100			

BERNSTEIN

Portfolio Holdings and Valuation

Account KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION (888-13873)
As of December 31, 2014

STATEMENT ATTACHED - BALANCE SHEET
CORPORATE STOCK AND OTHER INVESTMENTS (BERNSTEIN FUND PORTFOLIOS)

Bonds

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Mutual Funds										
TAXABLE FUND										
57,067 652	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	SNIDX	$13 47	$13 53	$768,632	$772,125 AI $556	$18,859	2 3%	14 4%	100 0%
TOTAL Mutual Funds					**$768,632**	**$772,682**	**$18,859**	**2.3%**	**14.5%**	**100.0%**
TOTAL Bonds					**$768,632**	**$772,682**	**$18,859**	**2.3%**	**14.5%**	**100.0%**

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Capital Equipment										
AEROSPACE-DEFENSE										
115	BOEING CO/THE	BA	$91 72	$129 98	$10,547	$14,948	$419	2 8%	0 3%	0 5%

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
138	L-3 COMMUNICATIONS HOLDINGS	LLL	$119 88	$126 21	$16,544	$17,417	$331	1 9%	0 3%	0 5%
30	PRECISION CASTPARTS CORP	PCP	$183 30	$240 88	$5,499	$7,226	$4	0 1%	0 1%	0 2%
45	ROCKWELL COLLINS INC	COL	$85 81	$84 48	$3,861	$3,802	$54	1 4%	0 1%	0 1%
Total					$36,451	$43,393	$807	1 9%	0 8%	1 4%
AUTO TRUCKS - PARTS										
100	LEAR CORP	LEA	$37 33	$98 08	$3,733	$9,808	$80	0 8%	0 2%	0 3%
ELECTRICAL EQUIPMENT										
300	AMETEK INC	AME	$49 05	$52 63	$14,716	$15,789	$108	0 7%	0 3%	0 5%
MACHINERY										
507	ITT CORP	ITT	$46 44	$40 46	$23,543	$20,513	$223	1 1%	0 4%	0 6%
30	METTLER-TOLEDO INTERNATL INC	MTD	$222 79	$302 46	$6,684	$9,074	$0	0 0%	0 2%	0 3%
Total					$30,227	$29,587	$223	0 8%	0 6%	0 9%
MACHINERY AGRICULTURAL										
125	CATERPILLAR INC	CAT	$102 84	$91 53	$12,855	$11,441	$350	3 1%	0 2%	0 4%
MISC CAPITAL GOODS										
275	DANAHER CORP	DHR	$72 15	$85 71	$19,841	$23,570	$110	0 5%	0 4%	0 7%
105	POLARIS INDUSTRIES INC	PII	$126 46	$151 24	$13,279	$15,880	$202	1 3%	0 3%	0 5%
185	WABTEC CORP	WAB	$78 27	$86 89	$14,479	$16,075	$44	0 3%	0 3%	0 5%
Total					$47,600	$55,525	$356	0 6%	1 0%	1 8%
TOTAL Capital Equipment					**$145,582**	**$165,543**	**$1,924**	**1.2%**	**3.1%**	**5.2%**
Consumer Cyclicals										
AUTO PARTS - AFTERMARKET										
65	O'REILLY AUTOMOTIVE INC	ORLY	$95 03	$192 62	$6,177	$12,520	$0	0 0%	0 2%	0 4%
AUTOS & AUTO PARTS OEMS										
2,300	FORD MOTOR CO	F	$13 18	$15 50	$30,314	$35,650	$1,150	3 2%	0 7%	1 1%
MISC CONSUMER CYCLICALS										
375	BOOZ ALLEN HAMILTON HOLDING	BAH	$21 89	$26 53	$8,207	$9,949	$165	1 7%	0 2%	0 3%

Portfolio Holdings and Valuation

Account KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION (888-13873)
As of December 31, 2014

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
RETAILERS										
125	COSTCO WHOLESALE CORP	COST	$117 20	$141 75	$14,650	$17,719	$178	1 0%	0 3%	0 6%
105	DILLARDS INC-CL A	DDS	$114 98	$125 18	$12,073	$13,144	$25	0 2%	0 2%	0 4%
275	DOLLAR GENERAL CORP	DG	$62 58	$70 70	$17,208	$19,443	$0	0 0%	0 4%	0 6%
451	FOOT LOCKER INC	FL	$49 59	$56 18	$22,367	$25,337	$397	1 6%	0 5%	0 8%
693	GAMESTOP CORP-CLASS A	GME	$38 09	$33 80	$26,398	$23,423	$915	3 9%	0 4%	0 7%
250	HOME DEPOT INC	HD	$77 64	$104 97	$19,411	$26,243	$470	1 8%	0 5%	0 8%
423	KROGER CO	KR	$33 13	$64 21	$14,012	$27,161	$313	1 2%	0 5%	0 9%
1,725	OFFICE DEPOT INC	ODP	$4 46	$8 58	$7,694	$14,792	$0	0 0%	0 3%	0 5%
Total					$133,813	$167,261	$2,297	1 4%	3 1%	5 3%
TEXTILES/SHOES - APPAREL MFG										
225	NIKE INC -CL B	NKE	$77 98	$96 15	$17,546	$21,634	$252	1 2%	0 4%	0 7%
55	RALPH LAUREN CORP	RL	$163 30	$185 16	$8,982	$10,184	$99	1 0%	0 2%	0 3%
Total					$26,528	$31,818	$351	1 1%	0 6%	1 0%
TOYS										
750	ELECTRONIC ARTS INC	EA	$23 84	$47 02	$17,881	$35,261	$0	0 0%	0 7%	1 1%
TOTAL Consumer Cyclicals					**$222,920**	**$292,459**	**$3,963**	**1.4%**	**5.5%**	**9.2%**
Consumer Growth										
DRUGS										
85	BIOGEN IDEC INC	BIIB	$209 33	$339 45	$17,793	$28,853	$0	0 0%	0 5%	0 9%
446	GILEAD SCIENCES INC	GILD	$75 01	$94 26	$33,455	$42,040	$0	0 0%	0 8%	1 3%
1,900	PFIZER INC	PFE	$20 49	$31 15	$38,929	$59,185	$2,128	3 6%	1 1%	1 9%
Total					$90,176	$130,078	$2,128	1 6%	2 4%	4 1%
ENTERTAINMENT										
406	TIME WARNER INC	TWX	$82 58	$85 42	$33,526	$34,681	$516	1 5%	0 6%	1 1%
300	WALT DISNEY CO/THE	DIS	$46 65	$94 19	$13,995	$28,257	$345	1 2%	0 5%	0 9%

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Total					$47,521	$62,938	$861	1 4%	1 2%	2 0%
HOSPITAL SUPPLIES										
120	ALIGN TECHNOLOGY INC	ALGN	$56 73	$55 91	$6,807	$6,709	$0	0 0%	0 1%	0 2%
165	ALLERGAN INC	AGN	$122 43	$212 59	$20,200	$35,077	$33	0 1%	0 7%	1 1%
Total					$27,008	$41,787	$33	0 1%	0 8%	1 3%
MEDICAL PRODUCTS										
30	INTUITIVE SURGICAL INC	ISRG	$435 55	$528 94	$13,067	$15,868	$0	0 0%	0 3%	0 5%
OTHER MEDICAL										
42	MCKESSON CORP	MCK	$126 22	$207 58	$5,301	$8,718	$40	0 5%	0 2%	0 3%
275	QUINTILES TRANSNATIONAL HOLDIN	Q	$45 64	$58 87	$12,552	$16,189	$0	0 0%	0 3%	0 5%
Total					$17,853	$24,908	$40	0 2%	0 5%	0 8%
PUBLISHING										
30	GOOGLE INC-CL A	GOOGL	$321 10	$530 66	$9,633	$15,920	$0	0 0%	0 3%	0 5%
60	GOOGLE INC-CL C	GOOG	$334 59	$526 40	$20,076	$31,584	$0	0 0%	0 6%	1 0%
Total					$29,709	$47,504	$0	0 0%	0 9%	1 5%
RADIO - TV BROADCASTING										
425	COMCAST CORP-CLASS A	CMCSA	$46 01	$58 01	$19,554	$24,654	$383	1 6%	0 5%	0 8%
650	LIBERTY GLOBAL PLC-SERIES C	LBTYK	$37 19	$48 31	$24,175	$31,401	$0	0 0%	0 6%	1 0%
Total					$43,729	$56,056	$383	0 7%	1 0%	1 8%
TOTAL Consumer Growth					**$269,062**	**$379,138**	**$3,444**	**0.9%**	**7.1%**	**12.0%**
Consumer Staples										
BEVERAGES - SOFT, LITE & HARD										
265	MONSTER BEVERAGE CORP	MNST	$65 53	$108 35	$17,364	$28,713	$0	0 0%	0 5%	0 9%
COSMETICS										
77	ESTEE LAUDER COMPANIES-CL A	EL	$72 96	$76 20	$5,618	$5,867	$74	1 3%	0 1%	0 2%
145	ULTA SALON COSMETICS & FRAGRAN	ULTA	$93 00	$127 84	$13,485	$18,537	$0	0 0%	0 3%	0 6%

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Total					$19,103	$24,404	$74	0 3%	0 5%	0 8%
FOODS										
230	INGREDION INC	INGR	$83 98	$84 84	$19,316	$19,513	$386	2 0%	0 4%	0 6%
50	KEURIG GREEN MOUNTAIN INC	GMCR	$58 60	$132 40	$2,930	$6,620	$58	0 9%	0 1%	0 2%
165	MEAD JOHNSON NUTRITION CO	MJN	$83 27	$100 54	$13,739	$16,589	$248	1 5%	0 3%	0 5%
Total					$35,985	$42,722	$691	1 6%	0 8%	1 3%
RESTAURANTS										
300	STARBUCKS CORP	SBUX	$65 35	$82 05	$19,606	$24,615	$384	1 6%	0 5%	0 8%
TOBACCO										
275	PHILIP MORRIS INTERNATIONAL	PM	$89 62	$81 45	$24,644	$22,399	$1,100	4 9%	0 4%	0 7%
TOTAL Consumer Staples					**$116,703**	**$142,853**	**$2,249**	**1.6%**	**2.7%**	**4.5%**
Emerging Markets Mutual Funds										
EMERGING MARKETS FUND										
6,222 59	BERNSTEIN EMERGING MARKETS PORTFOLIO	SNEMX	$31 87	$26 62	$198,313	$165,645	$1,848	1 1%	3 1%	5 2%
TOTAL Emerging Markets Mutual Funds					**$198,313**	**$165,645**	**$1,848**	**1.1%**	**3.1%**	**5.2%**
Energy										
OIL WELL EQUIPMENT & SERVICES										
250	FMC TECHNOLOGIES INC	FTI	$56 94	$46 84	$14,236	$11,710	$0	0 0%	0 2%	0 4%
225	MARATHON PETROLEUM CORP	MPC	$86 40	$90 26	$19,440	$20,309	$450	2 2%	0 4%	0 6%
225	SCHLUMBERGER LTD	SLB	$83 64	$85 41	$18,818	$19,217	$360	1 9%	0 4%	0 6%
Total					$52,494	$51,236	$810	1 6%	1 0%	1 6%
OILS - INTEGRATED DOMESTIC										
689	HESS CORP	HES	$80 74	$73 82	$55,633	$50,862	$689	1 4%	1 0%	1 6%
406	MURPHY OIL CORP	MUR	$57 08	$50 52	$23,175	$20,511	$568	2 8%	0 4%	0 6%
491	OCCIDENTAL PETROLEUM CORP	OXY	$85 91	$80 61	$42,182	$39,580	$1,414	3 6%	0 7%	1 2%
550	VALERO ENERGY CORP	VLO	$47 20	$49 50	$25,959	$27,225	$605	2 2%	0 5%	0 9%

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
	Total				$146,949	$138,178	$3,276	2 4%	2 6%	4 4%
	OILS - INTEGRATED INTERNATIONAL									
140	SM ENERGY CO	SM	$71 53	$38 58	$10,014	$5,401	$14	0 3%	0 1%	0 2%
TOTAL Energy					**$209,457**	**$194,815**	**$4,100**	**2.1%**	**3.7%**	**6.1%**
Finance										
	FINANCE									
199	PREMIER INC-CLASS A	PINC	$33 25	$33 53	$6,616	$6,672	$0	0 0%	0 1%	0 2%
TOTAL Finance					**$6,616**	**$6,672**	**$0**	**0.0%**	**0.1%**	**0.2%**
Financial										
	FINANCE - PERSONAL LOANS									
550	CAPITAL ONE FINANCIAL CORP	COF	$62 44	$82 55	$34,340	$45,403	$660	1 5%	0 8%	1 4%
375	DISCOVER FINANCIAL SERVICES	DFS	$41 16	$65 49	$15,433	$24,559	$360	1 5%	0 5%	0 8%
1,900	SLM CORP	SLM	$8 86	$10 19	$16,839	$19,361	$570	2 9%	0 4%	0 6%
	Total				$66,611	$89,322	$1,590	1 8%	1 7%	2 8%
	LIFE INSURANCE									
95	ASSURANT INC	AIZ	$65 20	$68 43	$6,194	$6,501	$103	1 6%	0 1%	0 2%
	MAJOR REGIONAL BANKS									
3,200	BANK OF AMERICA CORP	BAC	$11 95	$17 89	$38,242	$57,248	$640	1 1%	1 1%	1 8%
650	WELLS FARGO & COMPANY	WFC	$41 99	$54 82	$27,297	$35,633	$910	2 6%	0 7%	1 1%
	Total				$65,538	$92,881	$1,550	1 7%	1 7%	2 9%
	MISC FINANCIAL									
60	AFFILIATED MANAGERS GROUP INC	AMG	$183 95	$212 24	$11,037	$12,734	$0	0 0%	0 2%	0 4%
45	BLACKROCK INC	BLK	$285 67	$357 56	$12,855	$16,090	$347	2 2%	0 3%	0 5%
150	VISA INC - CLASS A SHRS	V	$185 25	$262 20	$27,787	$39,330	$288	0 7%	0 7%	1 2%
	Total				$51,679	$68,155	$635	0 9%	1 3%	2 2%
	MULTI-LINE INSURANCE									

BERNSTEIN

Portfolio Holdings and Valuation

Account KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION (888-13873)
As of December 31, 2014

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
350	AETNA INC	AET	$61 76	$88 83	$21,617	$31,091	$350	1 1%	0 6%	1 0%
550	AMERICAN INTERNATIONAL GROUP	AIG	$45 84	$56 01	$25,209	$30,806	$275	0 9%	0 6%	1 0%
450	ANTHEM INC	ANTM	$113 48	$125 67	$51,066	$56,552	$788	1 4%	1 1%	1 8%
225	UNITEDHEALTH GROUP INC	UNH	$76 55	$101 09	$17,225	$22,745	$338	1 5%	0 4%	0 7%
Total					$115,117	$141,193	$1,750	1 2%	2 6%	4 5%
PROPERTY - CASUALTY INSURANCE										
550	ALLSTATE CORP	ALL	$58 18	$70 25	$31,998	$38,638	$616	1 6%	0 7%	1 2%
250	AMERICAN FINANCIAL GROUP INC	AFG	$51 98	$60 72	$12,994	$15,180	$250	1 7%	0 3%	0 5%
300	AON PLC	AON	$72 61	$94 83	$21,783	$28,449	$300	1 1%	0 5%	0 9%
150	ASPEN INSURANCE HOLDINGS LT	AHL	$43 17	$43 77	$6,476	$6,566	$120	1 8%	0 1%	0 2%
64	CHUBB CORP	CB	$84 15	$103 47	$5,386	$6,622	$128	1 9%	0 1%	0 2%
228	PARTNERRE LTD	PRE	$91 51	$114 13	$20,863	$26,022	$611	2 4%	0 5%	0 8%
Total					$99,501	$121,476	$2,025	1 7%	2 3%	3 8%
TOTAL Financial					**$404,640**	**$519,527**	**$7,653**	**1.5%**	**9.7%**	**16.4%**
Industrial Resources										
CHEMICALS										
149	EASTMAN CHEMICAL CO	EMN	$83 91	$75 86	$12,503	$11,303	$238	2 1%	0 2%	0 4%
275	LYONDELLBASELL INDU-CL A	LYB	$53 77	$79 39	$14,787	$21,832	$770	3 5%	0 4%	0 7%
170	PALL CORP	PLL	$83 13	$101 21	$14,132	$17,206	$207	1 2%	0 3%	0 5%
Total					$41,422	$50,341	$1,216	2 4%	0 9%	1 6%
FERTILIZERS										
70	MONSANTO CO	MON	$106 55	$119 47	$7,459	$8,363	$137	1 6%	0 2%	0 3%
MISC INDUSTRIAL COMMODITIES										
60	INTERCONTINENTAL EXCHANGE IN	ICE	$164 76	$219 29	$9,885	$13,157	$156	1 2%	0 2%	0 4%
TOTAL Industrial Resources					**$58,766**	**$71,861**	**$1,509**	**2.1%**	**1.3%**	**2.3%**
International Equity Mutual Funds										

Portfolio Holdings and Valuation

Account KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION (888-13873)
As of December 31, 2014

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
	INTERNATIONAL EQUITY FUND									
46,248 363	BERNSTEIN INTERNATIONAL PORTFOLIO	SIMTX	$17 56	$14 98	$812,244	$692,800	$12,811	1 9%	13 0%	21 9%
TOTAL International Equity Mutual Funds					**$812,244**	**$692,800**	**$12,811**	**1.9%**	**13.0%**	**21.9%**
Non-Financial										
	HOME BUILDING									
308	PULTE GROUP INC	PHM	$16 82	$21 46	$5,181	$6,610	$99	1 5%	0 1%	0 2%
TOTAL Non-Financial					**$5,181**	**$6,610**	**$99**	**1.5%**	**0.1%**	**0.2%**
Services										
	AIR TRANSPORT									
750	DELTA AIR LINES INC	DAL	$29 26	$49 19	$21,943	$36,893	$270	0 7%	0 7%	1 2%
	TRUCKERS									
47	HUNT J B TRANS SVCS INC	JBHT	$84 75	$84 25	$3,983	$3,960	$38	1 0%	0 1%	0 1%
TOTAL Services					**$25,926**	**$40,852**	**$308**	**0.8%**	**0.8%**	**1.3%**
Technology										
	COMMUNICATION - EQUIP MFRS									
137	HARRIS CORP	HRS	$50 58	$71 82	$6,929	$9,839	$258	2 6%	0 2%	0 3%
	COMPUTER SERVICES/SOFTWARE									
200	ANSYS INC	ANSS	$78 70	$82 00	$15,741	$16,400	$0	0 0%	0 3%	0 5%
150	ASPEN TECHNOLOGY INC	AZPN	$39 03	$35 02	$5,854	$5,253	$0	0 0%	0 1%	0 2%
70	F5 NETWORKS INC	FFIV	$106 90	$130 47	$7,483	$9,133	$0	0 0%	0 2%	0 3%
960	MICROSOFT CORP	MSFT	$44 63	$46 45	$42,841	$44,592	$1,190	2 7%	0 8%	1 4%
95	NETSUITE INC	N	$75 34	$109 17	$7,157	$10,371	$0	0 0%	0 2%	0 3%
284	ORACLE CORP	ORCL	$46 32	$44 97	$13,155	$12,771	$136	1 1%	0 2%	0 4%
23	PRICELINE GROUP INC/THE	PCLN	$890 87	$1,140 21	$20,490	$26,225	$0	0 0%	0 5%	0 8%
115	SERVICENOW INC	NOW	$46 89	$67 85	$5,393	$7,803	$0	0 0%	0 1%	0 2%
Total					$118,114	$132,548	$1,327	1 0%	2 5%	4 2%

BERNSTEIN

Portfolio Holdings and Valuation

Account KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION (888-13873)
As of December 31, 2014

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
COMPUTER/INSTRUMENTATION										
310	AMPHENOL CORP-CL A	APH	$38 87	$53 81	$12,048	$16,681	$155	0 9%	0 3%	0 5%
COMPUTERS										
432	APPLE INC	AAPL	$47 40	$110 38	$20,476	$47,684	$812	1 7%	0 9%	1 5%
1,500	BROCADE COMMUNICATIONS SYS	BRCD	$9 80	$11 84	$14,701	$17,760	$210	1 2%	0 3%	0 6%
1,800	HEWLETT-PACKARD CO	HPQ	$22 39	$40 13	$40,300	$72,234	$1,152	1 6%	1 4%	2 3%
Total					$75,477	$137,678	$2,174	1 6%	2 6%	4 3%
MISC INDUSTRIAL TECHNOLOGY										
21	ILLUMINA INC	ILMN	$184 72	$184 58	$3,879	$3,876	$0	0 0%	0 1%	0 1%
89	MOBILEYE NV	MBLY	$43 92	$40 56	$3,909	$3,610	$0	0 0%	0 1%	0 1%
Total					$7,788	$7,486	$0	0 0%	0 1%	0 2%
OFFICE AUTOMATION										
2,000	XEROX CORP	XRX	$10 32	$13 86	$20,641	$27,720	$500	1 8%	0 5%	0 9%
SEMICONDUCTORS										
225	ALTERA CORP	ALTR	$34 25	$36 94	$7,707	$8,312	$162	2 0%	0 2%	0 3%
600	APPLIED MATERIALS INC	AMAT	$10 98	$24 92	$6,591	$14,952	$240	1 6%	0 3%	0 5%
195	LINEAR TECHNOLOGY CORP	LLTC	$45 49	$45 60	$8,870	$8,892	$211	2 4%	0 2%	0 3%
115	NXP SEMICONDUCTORS NV	NXPI	$62 78	$76 40	$7,219	$8,786	$0	0 0%	0 2%	0 3%
Total					$30,388	$40,942	$613	1 5%	0 8%	1 3%
TELECOMMUNICATION										
250	FACEBOOK INC-A	FB	$40 84	$78 02	$10,209	$19,505	$0	0 0%	0 4%	0 6%
37	LINKEDIN CORP - A	LNKD	$209 39	$229 71	$7,748	$8,499	$0	0 0%	0 2%	0 3%
Total					$17,957	$28,004	$0	0 0%	0 5%	0 9%
TOTAL Technology					**$289,342**	**$400,898**	**$5,026**	**1.3%**	**7.5%**	**12.7%**
Utilities										
ELECTRIC COMPANIES										

BERNSTEIN

Portfolio Holdings and Valuation

Account KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION (888-13873)
As of December 31, 2014

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
175	AMERICAN ELECTRIC POWER	AEP	$54 05	$60 72	$9,458	$10,626	$371	3 5%	0 2%	0 3%
987	CALPINE CORP	CPN	$21 06	$22 13	$20,790	$21,842	$0	0 0%	0 4%	0 7%
375	EDISON INTERNATIONAL	EIX	$44 52	$65 48	$16,694	$24,555	$626	2 6%	0 5%	0 8%
487	UGI CORP	UGI	$29 76	$37 98	$14,495	$18,496	$424	2 3%	0 3%	0 6%
Total					$61,437	$75,520	$1,421	1 9%	1 4%	2 4%
TELEPHONE										
400	VODAFONE GROUP PLC-SP ADR	VOD	$36 22	$34 17	$14,487	$13,668	$452	3 3%	0 3%	0 4%
TOTAL Utilities					**$75,925**	**$89,188**	**$1,872**	**2.1%**	**1.7%**	**2.8%**
						$2,355 AI				
TOTAL Stocks					**$2,840,677**	**$3,168,861**	**$46,808**	**1.5%**	**59.3%**	**100.0%**

Unmanaged Assets

Stocks

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
Consumer Cyclicals										
RETAILERS										
17,760	WALGREENS BOOTS ALLIANCE INC	WBA	$0 00	$76 16	$0	$1,352,602	$23,976	N/A	25 3%	100 0%
TOTAL Consumer Cyclicals					**$0**	**$1,352,602**	**$23,976**	**N/A**	**25.3%**	**100.0%**
TOTAL Stocks					**$0**	**$1,352,602**	**$23,976**	**N/A**	**25.3%**	**100.0%**

BERNSTEIN

Portfolio Holdings and Valuation

Account KATHLEEN B AND CHARLES R WALGREEN III FOUNDATION (888-13873)
As of December 31, 2014

NET PORTFOLIO VALUE

Quantity	Holding	Ticker	Avg. Unit Cost	Market Price	Total Cost	Market Value	Est. Annual Income	Yield	% of Portfolio	% of Asset Class
NET PORTFOLIO VALUE					$3,609,309	$5,296,500		N/A		

TOTAL CORPORATE STOCK	1,830,120	3,665,373
TOTAL BERNSTEIN FUNDS	1,779,189	1,631,127
GRAND TOTAL	3,609,309	5,296,500

Notes
- AI = Accrued Income (interest and dividends)
- Total market value may include assets that are not currently being managed
- Dynamic Asset Allocation Overlay Portfolio yields are estimates based on stock dividends and income from cash and directly held fixed income securities in the fund, net of estimated fund expenses Actual dividends, which are distributed annually, can vary significantly due to tax treatment of foreign currency and various instruments In addition to these dividends the funds may also make annual distributions of short and long-term capital gains
- Fixed income fund yields are calculated using the 30 day S E C yield Municipal yields may include a portion of taxable income Estimated annual income for the fixed income portfolios is based on the monthly income dividends and does not include capital gains distributions Therefore yield will differ from estimated annual income
- International and Emerging Market fund yields are estimates based on stock dividends and interest income generated from cash and securities held directly in the fund, net of estimated fund expenses These dividends are distributed annually Additionally, the funds may make annual distributions of short and long-term capital gains
- Total portfolio cost includes the reinvestment of interest, dividends and capital gains distributions as well as sale proceeds and therefore is not equivalent to the capital you have invested in this account
- "Unmanaged Assets" are securities of which you have retained management and for which we have no responsibility and charge no management fee

THE KATHLEEN B. AND CHARLES R. WALGREEN III FOUNDATION
PART XV - GRANTS AND CONTRIBUTIONS PAID
FOR THE YEAR ENDED DECEMBER 31, 2014

PART XV, LINE 3a - GRANTS PAID DURING THE YEAR:	AMOUNT
626 Landmark Foundation 626 North Michigan Avenue Chicago, Illinois 60611	1,000.00
A Safe Haven 2750 West Roosevelt Road Chicago, Illinois 60608	250.00
Alzheimer's Association of Greater Chicago 8430 W. Bryn Mawr - Suite 800 Chicago, Illinois 60631	1,000.00
American Cancer Society 225 North Michigan Avenue, Suite 1200 Chicago, Illinois 60601	500.00
American Diabetes Association 55 E. Monroe Street - # 3420 Chicago, Illinois 60603	250.00
American Liver Foundation 870 Market Street - Suite 1048 San Francisco, California 94102	1,000.00
Canterbury School 101 Aspetuck Avenue New Milford, Connecticut 06776-2825	1,500.00
Carmelite Monastery 949 N. River Road Des Plaines, Illinois 60016	250.00
Castle Preservation Society P. O. Box 687 Moultonborough, New Hampshire 03254	5,000.00
Catholic Charities - Veterans Initiative 721 North LaSalle Street Chicago, Illinois 60654	2,000.00

Catholic Extension 150 South Wacker Drive - Suite 2000 Chicago, Illinois 60606	1,700.00
Chicago Diabetes Project 840 S. Wood Street, Suite 502 M/C 958 Chicago, Illinois 60612	250.00
Church of Saint Mary 201 E. Illinois Road Lake Forest, Illinois 60045	25,000.00
Congregation Beth Shalom 3433 Walters Avenue Northbrook, Illinois 60062	250.00
Council on Aging of Martin County 900 SE Salerno Road Stuart, Florida 34997	1,000.00
CT Challenge 250 Pequot Avenue Southport, Connecticut 06890	1,000.00
David Adler Music and Arts Center 1700 N.Milwaukee Avenue Libertyville, Illinois 60048	10,000.00
The DCH Foundation 809 University Boulevard E Tuscaloosa, Alabama 35401	1,000.00
Delta Gamma Foundation 3250 Riverside Drive Columbus, Ohio 43221	250.00
Delta Sigma Phi 1331 North Delaware Street Indianapolis, Indiana 46202-4439	1,000.00
Diocese of Palm Beach 9995 North Military Trail Palm Beach Gardens, Florida 33410-9650	1,000.00
Dreams for Kids 820 West Jackson Boulevard - Suite 805 Chicago, Illinois 60607	1,000.00

Evans Scholars Foundation One Briar Road Golf, Illinois 60029-0301	1,000.00
Florida Oceanographic Society 890 NE Ocean Boulevard Stuart, Florida 34996-1627	2,000.00
George W. Bush Presidential Center P. O. Box 560887 Dallas, Texas 75356	500.00
Greater Port St. Lucie Football League, Inc. 2813 SW Luvia Street Port St. Lucie, Florida 34953	12,000.00
Hibiscus Children's Center Foundation 2400 NE Dixie Highway Jensen Beach, Florida 34957	10,000.00
Hope Hospice 9470 Health Park Circle Fort Myers, Florida 33908	500.00
Huggins Hospital Foundation 240 South Main Street Wolfeboro, New Hampshire 03894	5,500.00
Humane Society of the Treasure Coast 4100 SW Leighton Farm Avenue Palm City, Florida 34990	500.00
Illinois Club for Catholic Women 820 North Michigan Avenue - Room 540 Chicago, Illinois 60611	200.00
Irish Pastoral Centre 15 Rita Road Dorchester, Massachusetts 02124	500.00
Jennifer S. Fallick Cancer Support Center 2028 Elm Road Homewood, Illinois 60430	1,000.00
Kappa Alpha Theta Foundation 8740 Founders Road	1,000.00

Indianapolis, Indiana 46268

Lake Forest Country Day School 1,000.00
145 South Green Bay Road
Lake Forest, Illinois 60045

Lake Forest Open Lands Association 500.00
350 North Waukegan Road
Lake Forest, Illinois 60045

Loyola University Chicago 50,000.00
2160 South First Street - Building # 105
Maywood, Illinois 60305

Lymphoma and Leukemia Society 500.00
651 West Washington Boulevard - Suite 400
Chicago, Illinois 60661

Martin County High School - Opus Choir 10,000.00
500 SE Ocean Boulevard
Stuart, Florida 34994-2572

Martin Health Foundation - Barstow Reed Society 20,000.00
P. O. Box 9010
Stuart, Florida 34995-9010

Mary's Shelter 250.00
818 N. Jackson Street
Houston, Mississippi 38851

Misericordia Heart of Mercy 1,000.00
6300 North Ridge Avenue
Chicago, Illinois 60660

Multiple Myeloma Research Foundation 1,000.00
383 Main Avenue -5th Floor
Norwalk, Connecticut 06851

Nazareth Academy 10,000.00
1209 West Ogden Avenue
LaGrange Park, Illinois 60526

Our Lady Of Mercy High School 30,373.00
1437 Blossom Road
Rochester, New York 14610

Our Lady's Prayer Groups 500.00

249 Misty Ridge
Lakemoor, Illinois 60051

PAWS Chicago 1997 N. Clyborn Avenue Chicago, Illinois 60614	500.00
Police Chaplains Ministry 1140 West Jackson Boulevard Chicago, Illinois 60607	1,500.00
Portsmouth Abbey School 285 Cory's Lane Portsmouth, Rhode Island 02871	1,000.00
The Ride to Conquer Cancer 1220 L Street NW - Suite 100 - 449 Washington, D. C. 20005-4018	1,000.00
Rollins College 1000 Holt Avenue Winter Park, Florida 32789-4499	5,000.00
Sailfish Point Foundation P. O. Box 1107 Stuart, Florida 34995-1107	15,000.00
Saint Joseph Catholic Church 1200 E 10th Street Stuart, Florida 34996	10,000.00
Saint Joseph Services 1501 North Oakley Avenue Chicago, Illinois 60607	1,000.00
Saint Jude Children's Research Hospital 501 Saint Jude Place Memphis, Tennessee 38105	250.00
Saint Katharine Drexel Roman Catholic Church P. O. Box 180 Wolfeboro, New Hampshire 03894	5,000.00
Salve Regina University 100 Ochre Pointe Avenue - Room 305 Newport, Rhode Island 02840-4192	200,000.00

Sister Paulanne's Needy Family Fund Our Lady Of Perpetual Help 1775 Grove Street Glenview, Illinois 60025	250.00
Sisters of Mercy Missions Fund Saint Stanislaus Kostka Church 919 Norton Street Rochester, New York 14621	5,000.00
Stations of the Cross P. O. Box 180 Wolfeboro, New Hampshire 03894	1,000.00
Tilton School 10 School Street Tilton, New Hampshire 03276	20,000.00
United Way of Martin County 10 SE Central Parkway - Suite 101 Stuart, Florida 34995	10,000.00
University of the Pacific - Thomas J. Long School of Pharmacy 3601 Pacific Avenue Stockton, California 95211	1,000.00
WTTW 5400 N. Saint Louis Avenue Chicago, Illinois 60625	1,000.00
	494,523.00

NOTE:

All for general purposes
All public foundation status
No relationship with foundation managers