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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 separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2014**

Open to Public Inspection

For calendar year 2014 or tax year beginning

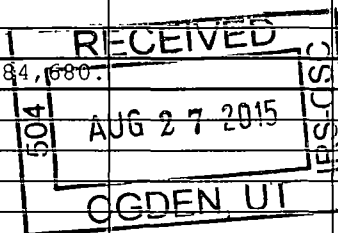
, 2014, and ending

, 20

Name of foundation <b>JAMES &amp; MADELEINE MCMULLAN FAMILY FOUNDATION</b>		<b>A</b> Employer identification number 36-3506203
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	<b>B</b> Telephone number (see instructions) (312) 236-1600
800 SOUTH RIDGE ROAD		
City or town, state or province, country, and ZIP or foreign postal code LAKE FOREST, IL 60045		<b>C</b> If exemption application is pending check here <input type="checkbox"/>
<b>G</b> Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 17,072,946.		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

**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)
<b>Revenue</b>				
1 Contributions, gifts, grants, etc., received (attach schedule)	303,290.			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	254,840.	254,840.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	229,840.			
b Gross sales price for all assets on line 6a 3,290,868.				
7 Capital gain net income (from Part IV, line 2)		229,840.		
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	787,970.	484,680.		
<b>Operating and Administrative Expenses</b>				
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)				
c Other professional fees (attach schedule) [2]	8,865.			8,865.
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 3	68,593.	68,593.		
24 Total operating and administrative expenses. Add lines 13 through 23.	77,458.	68,593.		8,865.
25 Contributions, gifts, grants paid	794,900.			794,900.
26 Total expenses and disbursements. Add lines 24 and 25	872,358.	68,593.		803,765.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-84,388.			
b Net investment income (if negative, enter -0-)		416,087.		
c Adjusted net income (if negative, enter -0-)				



SCANNED AUG 31 2015

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 . . . . .				
	2	Savings and temporary cash investments . . . . .	410,285.	845,512.	845,512.	
	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 . . . . .				
	10 a	Investments - U.S. and state government obligations (attach schedule) [ 4 ]	580,713.	481,214.	484,544.	
	b	Investments - corporate stock (attach schedule) ATCH 5	10,413,978.	10,140,219.	15,464,600.	
	c	Investments - corporate bonds (attach schedule) ATCH 6	447,307.	300,950.	278,290.	
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans . . . . .					
13	Investments - other (attach schedule) . . . . .					
14	Land, buildings, and equipment basis ▶					
	Less accumulated depreciation (attach schedule) ▶					
15	Other assets (describe ▶ )					
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	11,852,283.	11,767,895.	17,072,946.		
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .	11,852,283.	11,767,895.		
	30	Total net assets or fund balances (see instructions) . . . . .	11,852,283.	11,767,895.		
	31	Total liabilities and net assets/fund balances (see instructions) . . . . .	11,852,283.	11,767,895.		

## 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	11,852,283.
2	Enter amount from Part I, line 27a . . . . .	2	-84,388.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3 . . . . .	4	11,767,895.
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	11,767,895.

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**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
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))		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2</b> Capital gain net income or (net capital loss) <span style="float: right;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>			<b>2</b>	229,840.	
<b>3</b> 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			<b>3</b>	0	

**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.

(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	615,942.	14,253,459.	0.043214
2012	103,278.	4,297,869.	0.024030
2011	133,964.	1,990,506.	0.067301
2010	24,550.	1,746,338.	0.014058
2009	5,000.	1,529,896.	0.003268
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.151871
<b>3</b> 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			<b>3</b> 0.030374
<b>4</b> Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			<b>4</b> 15,662,310.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 475,727.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 4,161.
<b>7</b> Add lines 5 and 6			<b>7</b> 479,888.
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			<b>8</b> 803,765.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	1	4,161.
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	4,161.
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	4,161.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014 . . . . .	6a	1,231.
b	Exempt foreign organizations - tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	8,000.
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments. Add lines 6a through 6d . . . . .	7	9,231.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8	9.
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	5,061.
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 5,061. Refunded <input type="checkbox"/>	11	

**Part VII-A Statements Regarding Activities**

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

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**Part VII-A Statements Regarding Activities (continued)**

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>CARLETTE MCMULLAN</u> Telephone no <u>312-236-1600</u> Located at <u>222 WEST ADAMS STREET CHICAGO, IL</u> ZIP+4 <u>60606</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1) If "Yes," enter the name of the foreign country <u></u>				X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here <u></u>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014? <input type="checkbox"/>	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <input type="checkbox"/>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.) <input type="checkbox"/>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? <input type="checkbox"/>	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ Nob 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)? ☐ 5bOrganizations 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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ 6b X

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 ☒ Nob 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
ATCH 8		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. ☐

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

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

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

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

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

	Expenses
1 GRANTS FOR COLLEGE TUITION AND EXPENSES	
2 OTHER CHARITABLE DONATIONS TO SEC. 501(C)(3) ORGANIZATIONS	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 . . . . . ▶	

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	15,197,490.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	703,332.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	15,900,822.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	15,900,822.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	238,512.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	15,662,310.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	783,116.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	783,116.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	4,161.
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	4,161.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	778,955.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	778,955.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	778,955.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	803,765.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	803,765.
<b>5</b>	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)	<b>5</b>	4,161.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	799,604.

**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 . . . . .				778,955.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only . . . . .			166,594.	
b Total for prior years 20 <u>12</u> , 20 <u>11</u> , 20 <u>10</u> . . . . .				
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 ▶ \$ <u>803,765.</u>				
a Applied to 2013, but not more than line 2a . . . . .			166,594.	
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 . . . . .				637,171.
e Remaining amount distributed out of corpus . . . . .				
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .				
d Subtract line 6c from line 6b. Taxable amount - see instructions . . . . .				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015 . . . . .				141,784.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	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 . . . . .				

Form 990-PF (2014)



**Part XV** Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a Paid during the year</b>  ATCH 11				
<b>Total</b> . . . . .			▶ <b>3a</b>	794,900.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . .			▶ <b>3b</b>	

## Enter gross amounts unless otherwise indicated

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

[illegible]



**Schedule B**(Form 990, 990-EZ,  
or 990-PF)  
Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990)

OMB No 1545-0047

**2014****Name of the organization**

JAMES &amp; MADELEINE MCMULLAN FAMILY FOUNDATION

**Employer identification number**

36-3506203

**Organization type (check one)****Filers of:****Section:**

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

- ☒
- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year . . . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization JAMES &amp; MADELEINE MCMULLAN FAMILY FOUNDATION

Employer identification number  
36-3506203**Part I Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MADELEINE M. MCMULLAN NON-GRANTOR CLAT 800 S. RIDGE ROAD LAKE FOREST, IL 60045	\$ 303,290.	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)



Name of organization **JAMES & MADELEINE MCMULLAN FAMILY FOUNDATION**

Employer identification number

36-3506203

**Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
---	----- ----- ----- -----	\$ -----	-----

Name of organization **JAMES & MADELEINE MCMULLAN FAMILY FOUNDATION**

Employer identification number

36-3506203

**Part III** **Exclusively** religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	----- ----- -----	----- ----- -----	

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS AND INTEREST - WILLIAM BLAIR	254,840.	254,840.
TOTAL	<u>254,840.</u>	<u>254,840.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>CHARITABLE PURPOSES</u>
PROFESSIONAL FEES	8,865.	8,865.
TOTALS	<u>8,865.</u>	<u>8,865.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT ADVISORY FEES	68,578.	68,578.
FILING FEES	15.	15.
TOTALS	<u>68,593.</u>	<u>68,593.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>ATTACHMENT 4</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WILLIAM BLAIR *58706-SEE ATCH	481,214.	484,544.
US OBLIGATIONS TOTAL	<u>481,214.</u>	<u>484,544.</u>

ATTACHMENT 5FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WILLIAM BLAIR *58706-SEE ATCH	10,140,219.	15,464,600.
TOTALS	<u>10,140,219.</u>	<u>15,464,600.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
WILLIAM BLAIR *58706-SEE ATCH	300,950.	278,290.
TOTALS	<u>300,950.</u>	<u>278,290.</u>



FORM 990PF, PART VII-A, LINE 10 - NEW SUBSTANTIAL CONTRIBUTORS

ATTACHMENT 7

NAME AND ADDRESS

MADELEINE M. MCMULLAN NON-GRANTOR CLAT  
800 S. RIDGE ROAD  
LAKE FOREST, IL 60045

JAMES & MADELEINE MCMULLAN FAMILY FOUNDATION

36-3506203

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 8

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MADELEINE MCMULLAN 800 S. RIDGE ROAD LAKE FOREST, IL 60045	TRUSTEE .50	0	0	0
CARLETTE MCMULLAN 1242 N. LAKE SHORE DRIVE, #24 CHICAGO, IL 60610	TRUSTEE 1.00	0	0	0
MARGARET MCMULLAN 1916 BAYARD PARK DRIVE EVANSVILLE, IN 47714	TRUSTEE .50	0	0	0
GRAND TOTALS		0	0	0

ATTACHMENT 9FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

MS. CILLE NORMAN, NEWTON CNTY HS  
16255 HIGHWAY 503  
DECATUR, MS 39327  
601-635-2718

ATTACHMENT 10

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

STUDENTS OF NEWTON COUNTY HIGH SCHOOL ARE SELECTED FOR SCHOLARSHIPS  
BASED ON FINANCIAL NEED, SCHOLASTIC RECORD, PERSONAL STATEMENTS,  
ACTIVITY RECORD AND FACULTY RECOMMENDATION.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT		
APRIL BERRY C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 201 WEST 1ST STREET NEWTON, MS 39346	NONE	COLLEGE TUITION AND EXPENSES	1,250
JAMIE JONES C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 201 WEST 1ST STREET NEWTON, MS 39346	NONE	COLLEGE TUITION AND EXPENSES	1,250
CHICAGO PUBLIC LIBRARY FOUNDATION 20 N MICHIGAN AVE SUITE 520 CHICAGO, IL 60602	PUBLIC CHARITY	GENERAL SUPPORT	160,000
SIGNATURE SCHOOL 610 MAIN ST EVANSVILLE, IN 47708	PUBLIC CHARITY	GENERAL SUPPORT	29,874
THE INDIANA STATE LIBRARY FOUNDATION 140 N SENATE AVE INDIANAPOLIS, IN 46204	PUBLIC CHARITY	GENERAL SUPPORT	3,000
MISSISSIPPI PUBLIC BROADCASTING 3825 RIDGEWOOD ROAD JACKSON, MS 39211	PUBLIC CHARITY	GENERAL SUPPORT	28,000

ATTACHMENT 11

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FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 - (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHICAGO BOTANIC GARDEN 1000 LAKE COOK ROAD GLENCOE, IL 60022	PUBLIC CHARITY	GENERAL SUPPORT	30,000
CHICAGO SYMPHONY ORCHESTRA 220 S MICHIGAN AVE CHICAGO, IL 60604	PUBLIC CHARITY	GENERAL SUPPORT	180,000.
UNIVERSITY OF CHICAGO WOMEN'S BOARD 401 N MICHIGAN AVE, SUITE 1000 CHICAGO, IL 60611	PUBLIC CHARITY	GENERAL SUPPORT	1,500
RUSH UNIVERSITY MEDICAL CENTER 1653 W. CONGRESS PKWY CHICAGO, IL 60612	PUBLIC CHARITY	GENERAL SUPPORT	247,392
INFANT WELFARE SOCIETY OF CHICAGO 3600 W. FULLERTON AVE CHICAGO, IL 60647	PUBLIC CHARITY	GENERAL SUPPORT	1,000
FIRST PRESBYTERIAN CHURCH OF LAKE FOREST 700 NORTH SHERIDAN ROAD LAKE FOREST, IL 60045	PUBLIC CHARITY	GENERAL SUPPORT	2,500

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NORTHWESTERN LAKE FOREST HOSPITAL 660 N WESTMORELAND RD LAKE FOREST, IL 60045	PUBLIC CHARITY	GENERAL SUPPORT	1,000
AURORA INC HOMELESS SHELTER 1100 LINCOLN AVE EVANSVILLE, IN 47714	PUBLIC CHARITY	GENERAL SUPPORT	27,834
MARKEYLA BENDER C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 201 WEST 1ST STREET NEWTON, MS 39346	NONE	COLLEGE TUITION AND EXPENSES	5,000
JERDARIUS IRBY C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 201 WEST 1ST STREET NEWTON, MS 39346	NONE	COLLEGE TUITION AND EXPENSES	5,000
NICHOLAS THORNTON C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 201 WEST 1ST STREET NEWTON, MS 39346	NONE	COLLEGE TUITION AND EXPENSES	5,000
KENNETH GIPSON C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 201 WEST 1ST STREET NEWTON, MS 39346	NONE	COLLEGE TUITION AND EXPENSES	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
OUR MOTHER OF MERCY CATHOLIC CHURCH 216 SAUCIER AVE PASS CHRISTIAN, MS 39571	PUBLIC CHARITY		GENERAL SUPPORT	2,500
DENISHA SCOTT C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 1013 MARTIN LUTHER KING JR DR NEWTON, MS 39345	NONE		COLLEGE TUITION AND EXPENSES	5,000
JORIANNA JONES C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 201 N PILATE AVENUE NEWTON, MS 39345	NONE		COLLEGE TUITION AND EXPENSES	5,000.
KIRBY HARRIS C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 343 SAND SPRINGS CHURCH RD NEWTON, MS 39345	NONE		COLLEGE TUITION AND EXPENSES	5,000
EDDIE HOUSTON C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 109 ORA STREET NEWTON, MS 39345	NONE		COLLEGE TUITION AND EXPENSES	5,000.
TAMERRA FRAZIER C/O CILLE NORMAN, NEWTON WEST HIGH SCHOOL 2260 LAWRENCE BETHEL RD NEWTON, MS 39345	NONE		COLLEGE TUITION AND EXPENSES	5,000



FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MARIE-ODILE SWEETSER FUND 1305 W GREEN STREET MC386 URBANA, IL 61801	PUBLIC CHARITY	GENERAL SUPPORT	500
ARCHDIOCESE OF CHICAGO ST PATRICK CHURCH 991 S WAUKEGAN RD LAKE FOREST, IL 60045	PUBLIC CHARITY	GENERAL SUPPORT	5,000
MCCORMICK THEOLOGICAL SEMINARY 5460 S UNIVERSITY AVE CHICAGO, IL 60615	PUBLIC CHARITY	GENERAL SUPPORT	500
EUDORA WELTY FOUNDATION, INC P.O BOX 55685 JACKSON, MS 39296-5685	PUBLIC CHARITY	GENERAL SUPPORT	26,800
TOTAL CONTRIBUTIONS PAID			<u>794,900</u>

**SCHEDULE D  
(Form 1041)**Department of the Treasury  
Internal Revenue Service**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.

▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.

▶ Information about Schedule D and its separate instructions is at [www.irs.gov/form1041](http://www.irs.gov/form1041).

OMB No 1545-0092

**2014**

Name of estate or trust

JAMES &amp; MADELEINE MCMULLAN FAMILY FOUNDATION

Employer identification number

36-3506203

**Note:** Form 5227 filers need to complete **only** Parts I and II**Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less**

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b.				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .	216,860.	577,973.		-361,113.
<b>4</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .				<b>4</b>
<b>5</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				<b>5</b>
<b>6</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet . . . . .				<b>6</b> ( )
<b>7</b> <b>Net short-term capital gain or (loss).</b> Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back . . . . . ▶				<b>7</b> -361,113.

**Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year**

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b.				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .	3,066,243.	2,483,055.		583,188.
<b>11</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .				<b>11</b>
<b>12</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts. . . . .				<b>12</b>
<b>13</b> Capital gain distributions. . . . .				<b>13</b> 7,765.
<b>14</b> Gain from Form 4797, Part I. . . . .				<b>14</b>
<b>15</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet . . . . .				<b>15</b> ( )
<b>16</b> <b>Net long-term capital gain or (loss).</b> Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back . . . . . ▶				<b>16</b> 590,953.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2014

**Part III Summary of Parts I and II****Caution:** Read the instructions before completing this part(1) Beneficiaries'  
(see instr.)(2) Estate's  
or trust's

(3) Total

<b>17</b> Net short-term gain or (loss) . . . . .	<b>17</b>			-361,113.
<b>18</b> Net long-term gain or (loss):				
a Total for year . . . . .	<b>18a</b>			590,953.
b Unrecaptured section 1250 gain (see line 18 of the wrksht) . . . .	<b>18b</b>			
c 28% rate gain . . . . .	<b>18c</b>			
<b>19</b> Total net gain or (loss). Combine lines 17 and 18a. . . . . ▶	<b>19</b>			229,840.

**Note:** If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

**Part IV Capital Loss Limitation**

**20** Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of  
a The loss on line 19, column (3) or b \$3,000 . . . . . **20** ( )

**Note:** If the loss on line 19, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero

**Form 990-T trusts.** Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero.

<b>21</b> Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	<b>21</b>			
<b>22</b> Enter the <b>smaller</b> of line 18a or 19 in column (2) but not less than zero. . . . .	<b>22</b>			
<b>23</b> Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T). . .	<b>23</b>			
<b>24</b> Add lines 22 and 23 . . . . .	<b>24</b>			
<b>25</b> If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	<b>25</b>			
<b>26</b> Subtract line 25 from line 24. If zero or less, enter -0- . . . . .	<b>26</b>			
<b>27</b> Subtract line 26 from line 21. If zero or less, enter -0- . . . . .	<b>27</b>			
<b>28</b> Enter the <b>smaller</b> of the amount on line 21 or \$2,500 . . . . .	<b>28</b>			
<b>29</b> Enter the <b>smaller</b> of the amount on line 27 or line 28 . . . . .	<b>29</b>			
<b>30</b> Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% . . . . . ▶	<b>30</b>			
<b>31</b> Enter the <b>smaller</b> of line 21 or line 26 . . . . .	<b>31</b>			
<b>32</b> Subtract line 30 from line 26 . . . . .	<b>32</b>			
<b>33</b> Enter the <b>smaller</b> of line 21 or \$12,150 . . . . .	<b>33</b>			
<b>34</b> Add lines 27 and 30 . . . . .	<b>34</b>			
<b>35</b> Subtract line 34 from line 33. If zero or less, enter -0- . . . . .	<b>35</b>			
<b>36</b> Enter the <b>smaller</b> of line 32 or line 35 . . . . .	<b>36</b>			
<b>37</b> Multiply line 36 by 15% . . . . . ▶	<b>37</b>			
<b>38</b> Enter the amount from line 31 . . . . .	<b>38</b>			
<b>39</b> Add lines 30 and 36 . . . . .	<b>39</b>			
<b>40</b> Subtract line 39 from line 38. If zero or less, enter -0- . . . . .	<b>40</b>			
<b>41</b> Multiply line 40 by 20% . . . . . ▶	<b>41</b>			
<b>42</b> Figure the tax on the amount on line 27. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041). . . .	<b>42</b>			
<b>43</b> Add lines 37, 41, and 42 . . . . .	<b>43</b>			
<b>44</b> Figure the tax on the amount on line 21. Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041). . . .	<b>44</b>			
<b>45</b> Tax on all taxable income. Enter the <b>smaller</b> of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . . ▶	<b>45</b>			

Schedule D (Form 1041) 2014

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](http://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 1545-0074

**2014**Attachment  
Sequence No **12A**

Name(s) shown on return

JAMES &amp; MADELEINE MCMULLAN FAMILY FOUNDATION

Social security number or taxpayer identification number

36-3506203

Before you check Box A, B, or C below, see 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 your 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		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	WILLIAM BLAIR *58706-SEE ATCH			216,860.	577,973.			-361,113.
<b>2 Totals.</b> 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)►				216,860.	577,973.			-361,113.

**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.

For Paperwork Reduction Act Notice, see your tax return instructions.

Form **8949** (2014)

Name(s) shown on return Name and SSN or taxpayer identification no. not required if shown on other side  
JAMES & MADELEINE MCMULLAN FAMILY FOUNDATION

Social security number or taxpayer identification number  
36-3506203

Before you check Box D, E, or F below, see 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.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	WILLIAM BLAIR *58706-SEE ATCH			3,066,243.	2,483,055.			583,188.
<b>2 Totals.</b> 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) ▶				3,066,243.	2483055.			583,188.

**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.

James and Madeleine McMullan Family Foundation  
Realized Gains/losses  
12/31/14

FEIN: 36-3506203

Acquisition Date	Sale Date	# Shares / Units	Description <u>Stocks/Bonds</u>	Cost	Sale Price	Short-Term Gain	Long-Term Gain
8/29/1997	1/31/2014	3,436.00	Paychex Inc	104,669	144,009		39,340
4/15/2010	1/31/2014	2,500.00	Paychex Inc	76,156	104,779		28,623
11/29/2011	3/10/2014	1,000.00	AT&T Inc	35,915	32,360		(3,555)
1/30/2012	3/10/2014	10,000.00	AT&T Inc	359,145	323,600		(35,545)
3/1/2011	4/23/2014	800.00	Allergan Inc	70,980	130,948		59,968
3/23/2011	4/23/2014	400.00	Allergan Inc	35,490	65,474		29,984
11/15/2011	4/23/2014	1,600.00	Allergan Inc	141,960	261,896		119,936
3/30/2012	4/23/2014	1,400.00	Allergan Inc	124,215	229,159		104,944
6/22/2009	7/14/2014	4,800.00	Tractor Supply Co	236,568	290,873		54,305
11/25/2009	7/14/2014	6,000.00	Tractor Supply Co	295,710	363,591		67,881
1/6/2010	7/28/2014	750.00	Praxair Inc	72,735	98,097		25,362
1/6/2010	7/28/2014	1,000.00	Praxair Inc	96,980	130,796		33,816
1/7/2010	7/28/2014	800.00	Praxair Inc	77,584	104,637		27,053
3/10/2014	8/1/2014	9,000.00	Ehealth Inc	468,627	175,833	(292,794)	
4/25/2014	8/1/2014	2,100.00	Ehealth Inc	109,346	41,027	(68,319)	
8/29/1997	9/17/2014	1.00	Paychex Inc	11	41		30
6/6/2011	11/11/2014	1,500.00	Qualcomm Inc	89,753	104,567		14,815
1/19/2012	11/11/2014	2,000.00	Qualcomm Inc	119,670	139,422		19,752
1/27/2012	11/11/2014	1,500.00	Qualcomm Inc	89,753	104,567		14,815
				2,605,267	2,845,676	(361,113)	601,522
<u>Mutual Funds</u>							
1/28/2009	1/31/2014	6,815.484	HARBOR BOND FUND INSTITUTIONAL	84,595	82,399		(2,196)
2/6/2009	1/31/2014	4,456.328	HARBOR BOND FUND INSTITUTIONAL	55,313	53,877		(1,436)
3/23/2009	1/31/2014	3,545.672	HARBOR BOND FUND INSTITUTIONAL	44,009	42,867		(1,142)
7/23/2009	1/31/2014	2,093.802	HARBOR BOND FUND INSTITUTIONAL	25,989	25,314		(675)
6/25/2002	8/12/2014	100,000.000	STRIPS-TINT - 08/15/2014	99,500	100,000		500
6/1/2009	9/19/2014	32,000.000	CSX CORP 6.250% 4/1/15	37,904	32,970		(4,934)
8/22/2008	11/12/2014	100,000.00	GOLDMAN SACHS 5.500% Due 11/15/2014	108,452	100,000		(8,452)
				455,761	437,427	-	(18,334)
<b>Total</b>				3,061,028	3,283,103	(361,113)	583,188

*William Blair*

Account Number: 453-58706-1-4-431  
Account Name: JAMES AND MADELEINE MCMULLAN

Client Statement

DETAIL

Security Listing

[REDACTED]

[REDACTED]

WILLIAM BLAIR FUNDS READY RESERVES FUND		WBRXX	630,222.63	1.00	630,223
Total Cash & Equivalents					630,223

[REDACTED]

*Equities & Options*

ABBOTT LABORATORIES	ABT	10,000	45.02	450,200
AIRGAS INC	ARG	3,500	115.18	403,130
APPLE INC	AAPL	5,600	110.38	618,128
BRISTOL MYERS SQUIBB CO	BMJ	11,000	59.03	649,330

Account Number: 453-58706-1-4-431  
Account Name: JAMES AND MADELEINE MCMULLAN.

*William Blair*

Client Statement

Security Listing - continued

**Equities & Options**

CATALENT INC COM	CTLT	17,000	27.88	473,960
CERNER CORP	CERN	5,600	64.66	362,096
CHIPOTLE MEXICAN GRILL INC COMMON STOCK	CMG	1,100	684.51	752,961
COOPER COMPANIES INC NEW (THE)	COO	4,000	162.09	648,360
CVS HEALTH CORPORATION	CVS	2,500	96.31	240,775
DANAHER CORP	DHR	6,000	85.71	514,260
DEXCOM INC	DXCM	10,000	55.05	550,500
ECOLAB INC	ECL	7,800	104.52	815,256
HEALTHCARE SERVICES GROUP INC	HCSG	16,750	30.93	518,078
IDEXX LABORATORIES CORP	IDXX	4,000	148.27	593,080
JOHNSON & JOHNSON	JNJ	4,500	104.57	470,565
PREMIER INC CL A	PINC	15,000	33.53	502,950
PRICE T ROWE GROUP INC	TROW	6,500	85.86	558,090
RIGNET INC	RNET	5,300	41.03	217,459
SCOTT'S MIRACLE GRO CO	SMG	9,000	62.32	560,880
SIRONA DENTAL SYSTEMS INC	SIRO	6,100	87.37	532,957
STARBUCKS CORP	SBUX	10,000	82.05	820,500



# William Blair

Account Number: 453-58706-1-4-431  
Account Name: JAMES AND MADELEINE MCMULLAN

## Client Statement

### Security Listing - continued

#### Equities & Options

STERICYCLE INC	SRCL	1,500	131.08	196,620
STRYKER CORP	SYK	5,000	94.33	471,650
UNITED PARCEL SVC INC CL B	UPS	4,000	111.17	444,680
VISA INC CL A COMMON STOCK	V	3,000	262.20	786,600

#### Total Equities & Options

13,153,065 **(1)**

#### Government Bonds

STRIPS TINTS 05/15/2016 DATED DATE 05/15/86 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 05/15/2016 0.000%	912833KH2	100,000	99.35	99,351
STRIPS-TINT- 8/15/2018 DATED DATE 11/22/88 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 08/15/2018 0.000%	912833KS8	100,000	95.24	95,240
STRIPS-TINT-05/15/2017 DATED DATE 05/15/87 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 05/15/2017 0.000%	912833KM1	100,000	97.97	97,965

# William Blair

Account Number 453-58706-1-4-431  
Account Name JAMES AND MADELEINE MCMULLAN.

## Client Statement

### Security Listing - continued

<b>Government Bonds</b>				
STRIPS-TINT-08/15/2015 DATED DATE 08/15/85 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 08/15/2015 0.0000%	912833JT8	100,000	99.87	99,873
STRIPS-TINT-11/15/2019 DATED DATE 05/15/90 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 11/15/2019 0.0000%	912833KX7	100,000	92.12	92,115
				99,351.00 + 95,240.00 + 97,965.00 + 99,873.00 + 92,115.00 + 484,544.00 * Total Government Bonds
<b>Corporate Bonds</b>				
COMMONWEALTH EDISON CO 1ST MTG DATED DATE 08/28/06 DUE 08/15/2016 5.950% FA 15	202795HN3	100,000	107.85	107,845
CSX CORP DATED DATE 03/27/08 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 04/01/2015 6.250% AO 01	126408GN7	18,000	101.35	18,243
GENERAL ELEC CAP CORP EURO MEDIUM TERM NOTE DATED DATE 03/04/05 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 03/04/2015 4.875% MS 04	36962GP65	100,000	100.73	100,732

Account Number 453-58706-1-4-431  
Account Name JAMES AND MADELEINE MCMULLAN

*William Blair*

Client Statement

Security Listing - continued

[REDACTED]

[REDACTED]

[REDACTED]

Corporate Bonds

MEDTRONIC INC  
SR NT  
DATED DATE 01/06/06  
BOOK ENTRY ONLY  
ORIGINAL ISSUE DISCOUNT  
DUE 09/15/2015 4.750% MS 15

585055AH9

50,000

102.94

51,470

107,845.00	+
18,243.00	+
100,732.00	+
51,470.00	+
278,290.00	*
Total Corporate Bonds	

Total Taxable Bonds

768,000

762,834

Totals for the Account

14,546,122

The security listing may contain unpriced positions (denoted by N/A) due to unavailable price information. Please contact your financial advisor if you need further information. The cost information contained herein has not been verified for accuracy. Total values may not be the exact sum of the individual parts due to rounding. Please refer to your original trade confirmations to verify your cost for tax purposes. Results that cannot be calculated because of insufficient data are not included in summary or total value calculations.



Account Number 453-98970-1-9-431  
Account Name JAMES AND MADELEINE MCMULLAN  
FAMILY FDN - SEPARATE ACCOUNT  
C/O CARLETTE MCMULLAN

Client Statement

DETAIL

Security Listing



WILLIAM BLAIR FUNDS READY RESERVES FUND	WBRXX	220,289.38	1.00	220,289
Total Cash & Equivalents				220,289



Equities & Options

CATALENT INC COM	CTLT	6,200	27.88	172,856
DEMANDWARE INC	DWRE	1,900	57.54	109,326
DUKE ENERGY CORPORATION HOLDING COMPANY	DUK	6,665	83.54	556,794
DUNKIN BRANDS GROUP INC	DNKN	2,000	42.65	85,300



Account Number 453-98970-1-9-431

Account Name JAMES AND MADELEINE MCMULLAN  
FAMILY FDN - SEPARATE ACCOUNT  
C/O CARLETTE MCMULLAN

## Client Statement

### Security Listing - continued

Equities & Options				
EXXON MOBIL CORP	XOM	2,000	92.45	184,900
MEAD JOHNSON NUTRITION COMPANY COMMON STOCK	MJN	700	100.54	70,378
PAYCHEX INC	PAYX	5,000	46.17	230,850
PREMIER INC CL A	PINC	2,800	33.53	93,884
PROCTER & GAMBLE CO	PG	1,200	91.09	109,308
Total Equities & Options				1,613,596 <sup>(1)</sup>

VANGUARD DIVIDEND GROWTH FUND	VDIGX	30,226.879	23.09	697,939
Total Mutual Funds				697,939 <sup>(1)</sup>
Totals for the Account				2,531,824

13,153,065.00 +
1,613,596.00 +
697,939.00 +
15,464,600.00 *
Total Corporate Stock and Mutual Funds

The security listing may contain unpriced positions (denoted by N/A) due to unavailable price information. Please contact your financial advisor if you need further information. The cost information contained herein has not been verified for accuracy. Total values may not be the exact sum of the individual parts due to rounding. Please refer to your original trade confirmations to verify your cost for tax purposes. Results that cannot be calculated because of insufficient data are not included in summary or total value calculations.

James and Madeleine McMullan Foundation  
Summary of Holdings, 12/31/14

FEIN: 36-3506203

Shares or Par	Description	Book Value
<b>US Bonds:</b>		
100,000.00	U S TREAS SEC STRIPPED INT PMT (912833JT8) Financial Times Interactive Data Mat: 08/15/2015 0% 10/11/2012	94,821
100,000.00	U S TREAS SEC STRIPPED INT PMT (912833KH2) Financial Times Interactive Data Mat: 05/15/2016 0% 10/11/2012	97,064
100,000.00	U S TREAS SEC STRIPPED INT PMT (912833KM1) Financial Times Interactive Data Mat: 05/15/2017 0% 10/11/2012	98,969
100,000.00	U S TREAS SEC STRIPPED INT PMT (912833KS8) Financial Times Interactive Data Mat: 08/15/2018 0% 10/11/2012	91,979
100,000.00	U S TREAS SEC STRIPPED INT PMT (912833KX7) Financial Times Interactive Data DTD: 05/15/1990 Mat: 11/15/2019 0% 10/11/2012	98,381
		<u>481,214</u>

**James and Madeleine McMullan Foundation****FEIN: 36-3506203****Summary of Holdings, 12/31/14****Mutual Funds:**

30,226.88 Vanguard Dividend Growth Fund

497,081

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497,081

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**Equities:**

10,000.00	Abbott Labs	344,369.00
3,500.00	Airgas Inc	277,426.00
5,600.00	Apple Inc	510,120.00
11,000.00	Bristol Meyers	390,475.00
23,200.00	Catalent, Inc	565,393.00
5,600.00	Cerner Corp	180,087.00
1,100.00	Chipotle	313,610.00
4,000.00	Cooper Cos Inc	401,777.00
2,500.00	CVS Caremark	97,325.00
6,000.00	Danaher Corp DEL	282,357.00
1,900.00	Demandware, Inc	107,397.00
10,000.00	Dexcom	392,034.00
6,665.00	Duke Energy Corp	419,853.00
2,000.00	Dunkin Brands Group Inc	55,837.00
7,800.00	Ecolab	439,149.00
2,000.00	Exxon Mobil Corp	183,045.00
16,750.00	HEALTHCARE SVCS GRP INC	353,039.00
4,000.00	IDEXX LABS INC	343,630.00
4,500.00	Johnson & Johnson	315,981.00
700.00	Mead Johnson Nutrition	47,751.00
5,000.00	Paychex Inc	152,332.00
17,800.00	Premier Inc	509,699.00
6,500.00	Price T Rowe Group	405,970.00
1,200.00	Procter & Gamble	73,228.00
5,300.00	Rignet Inc	248,248.00
9,000.00	Scotts Miracle Gro Co	388,782.00
6,100.00	Sirona Dental Systems	337,468.00
10,000.00	Starbucks Corp	399,450.00
1,500.00	Stericycle Inc	135,683.00
5,000.00	Stryker Corp	263,913.00
4,000.00	United Parcel Service	290,680.00
3,000.00	VISA Inc	417,030.00

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9,643,138

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**Total Investments - Corporate Stock**

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10,140,219

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**James and Madeleine McMullan Foundation**  
**Summary of Holdings, 12/31/14**

**FEIN: 36-3506203**

**Corporate Bonds:**

100,000.00	GENERAL ELEC CAP CORP MTN BE (36962GP65) New York Bond Exchange DTD: 03/04/2005 Mat: 03/04/2015 4.875% 10/11/2012	108,999
18,000.00	CSX CORP (126408GN7) New York Bond Exchange DTD: 03/27/2008 Mat: 04/01/2015 6.25% 10/11/2012	18,851
50,000.00	MEDTRONIC INC (585055AH9) New York Bond Exchange DTD: 09/15/2005 Mat: 09/15/2015 4.75% 10/11/2012	55,835
100,000.00	COMMONWEALTH EDISON CO (202795HN3) New York Bond Exchange DTD: 08/28/2006 Mat: 08/15/2016 5.95% 10/11/2012	117,266

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300,950

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**FORM 990-PF - PART IV**  
**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					7,765.	
216,860.		WILLIAM BLAIR *58706-SEE ATCH 577,973.					VAR -361,113.	VAR
3,066,243.		WILLIAM BLAIR *58706-SEE ATCH 2,483,055.					VAR 583,188.	VAR
TOTAL GAIN (LOSS) .....							<u>229,840.</u>	