



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

2014

Department of the Treasury Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation: MORRISON-SHEARER FOUNDATION
Employer identification number: 36-3783438
Telephone number: (847) 291-9161
City or town, state or province, country, and ZIP or foreign postal code: NORTHBROOK, IL 60062

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12), Operating and Administrative Expenses (13-26), and Summary (27-29).

SCANNED AUG 28 2015

RECEIVED
AUG 28 2015
PROBATION DEPT

614 7

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .	113,593.	51,492.	51,492.
	2	Savings and temporary cash investments . . . . .			
	3	Accounts receivable ▶ 40.			
		Less allowance for doubtful accounts ▶		40.	40.
	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) ATCH 7 . . . . .	4,868,149.	4,965,353.	4,965,353.
	c	Investments - corporate bonds (attach schedule) . . . . .			
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans . . . . .				
13	Investments - other (attach schedule) . . . . .				
14	Land, buildings, and equipment basis ▶ 1,380,655.				
	Less accumulated depreciation (attach schedule) ▶	1,380,654.	1,380,655.	1,380,655.	
15	Other assets (describe ▶ ATCH 8 ) . . . . .	8,750.	507,480.	507,480.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	6,371,146.	6,905,020.	6,905,020.	
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	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 . . . . .	6,371,146.	6,905,020.		
30	Total net assets or fund balances (see instructions) . . . . .	6,371,146.	6,905,020.		
31	Total liabilities and net assets/fund balances (see instructions) . . . . .	6,371,146.	6,905,020.		

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 6,371,146.
2	Enter amount from Part I, line 27a . . . . .	2 54,147.
3	Other increases not included in line 2 (itemize) ▶ ATCH 9 . . . . .	3 509,796.
4	Add lines 1, 2, and 3 . . . . .	4 6,935,089.
5	Decreases not included in line 2 (itemize) ▶ ATCH 10 . . . . .	5 30,069.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 6,905,020.

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
a				
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	227,960.
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	5,066.

**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 the 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	174,894.	4,709,773.	0.037134	
2012	206,353.	4,389,255.	0.047013	
2011	135,440.	4,481,108.	0.030225	
2010	129,801.	4,281,104.	0.030320	
2009	98,504.	3,762,077.	0.026183	
2 Total of line 1, column (d)			2	0.170875
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	0.034175
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4	4,949,792.
5 Multiply line 4 by line 3			5	169,159.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	3,343.
7 Add lines 5 and 6			7	172,502.
8 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.			8	281,506.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total tax due is 7,485.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, unrelated business income, and state reporting. Includes 'Yes' and 'No' columns.

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 WWW.MORRISONSSHEARER.ORG 13 X
14 The books are in care of MS CORINNE PIEROG Telephone no 847-291-9161 Located at 401 LEE ROAD NORTHBROOK, IL ZIP+4 60062
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . 15
16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . 16 Yes No X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-221) If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.
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 X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . X 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 X 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 X 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 X
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 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? . . . . . Yes No
If "Yes," list the years
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
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . Yes X 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 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? . . . . . 4b X

**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? . . . . .  Yes  No **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  No

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .  Yes  No **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 12		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. . . . .

**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 PRESERVATION/ARCHIVAL SERVICES - WORKED WITH AN INDEPENDENT CONTRACTOR TO ENSURE THE PRESERVATION OF MSF PHOTOS, FILMS, LETTERS, REVIEWS, CARDS, ETC.	68,115.
2 OUT OF THE VAULT 2014: FIRST STEPS, THE EARLY WORKS FOR RUTH PAGE AND SYBIL SHEARER MAY 1, 2014. A FILM PROGRAM PRESENTED BY CHICAGO FILM ARCHIVES AT COLUMBIA COLLEGE, CHICAGO, IL	6,567.
3 THODOS DANCE CHICAGO PERFORMS CHOREOGRAPHY BY SYBIL SHEARER: NOVEMBER 29, 2014. INCLUDES RESTAGING OF THREE DANCES OF SYBIL SHEARER, CHICAGO, IL	15,157.
4 SCREENING SERIES WITH DAVID VAUGHAN: MAY 28, 2014. DAVID VAUGHAN INTRODUCED FILMS OF DANCES BY SYBIL SHEARER AND KATHERINE LITZ AT THE NEW YORK PUBLIC LIBRARY	

**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 NONE	
2	
All other program-related investments See instructions	
3 NONE	

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	4,975,105.
b	Average of monthly cash balances . . . . .	1b	50,065.
c	Fair market value of all other assets (see instructions). . . . .	1c	
d	<b>Total</b> (add lines 1a, b, and c) . . . . .	1d	5,025,170.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) . . . . .	1e	
2	Acquisition indebtedness applicable to line 1 assets . . . . .	2	
3	Subtract line 2 from line 1d . . . . .	3	5,025,170.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	4	75,378.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4 . . . . .	5	4,949,792.
6	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	6	247,490.

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

**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	281,506.
b	Program-related investments - total from Part IX-B . . . . .	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes . . . . .	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required) . . . . .	3a	
b	Cash distribution test (attach the required schedule) . . . . .	3b	
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4 . . . . .	4	281,506.
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	3,343.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	6	278,163.

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
<b>1</b> Distributable amount for 2014 from Part XI, line 7 . . . . .				
<b>2</b> Undistributed income, if any, as of the end of 2014				
<b>a</b> Enter amount for 2013 only . . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2014				
<b>a</b> From 2009 . . . . .				
<b>b</b> From 2010 . . . . .				
<b>c</b> From 2011 . . . . .				
<b>d</b> From 2012 . . . . .				
<b>e</b> From 2013 . . . . .				
<b>f</b> Total of lines 3a through e . . . . .				
<b>4</b> Qualifying distributions for 2014 from Part XII, line 4 ► \$ _____				
<b>a</b> Applied to 2013, but not more than line 2a . . . . .				
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .				
<b>d</b> Applied to 2014 distributable amount . . . . .				
<b>e</b> Remaining amount distributed out of corpus . . . . .				
<b>5</b> Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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 . . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount - see instructions . . . . .				
<b>e</b> Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
<b>f</b> Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015 . . . . .				
<b>7</b> 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) . . . . .				
<b>8</b> Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . . . .				
<b>9</b> Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .				
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2010 . . . . .				
<b>b</b> Excess from 2011 . . . . .				
<b>c</b> Excess from 2012 . . . . .				
<b>d</b> Excess from 2013 . . . . .				
<b>e</b> Excess from 2014 . . . . .				

**Part XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

1 a 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 08/20/2009

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

	Tax year				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	110,809.	132,595.	106,757.	123,783.	473,944.
b 85% of line 2a	94,188.	112,706.	90,743.	105,216.	402,853.
c Qualifying distributions from Part XII, line 4 for each year listed	281,506.	176,969.	207,918.	135,440.	801,833.
d Amounts included in line 2c not used directly for active conduct of exempt activities	28,090.	2,500.	2,500.	2,500.	35,590.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	253,416.	174,469.	205,418.	132,940.	766,243.
3 Complete 3a b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets	6,905,020.	6,371,146.	5,902,279.	5,710,847.	24,889,292.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,888,135.	1,389,404.	1,389,404.	1,389,404.	6,056,347.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	164,993.	156,993.	146,306.	149,370.	617,662.
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)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

NONE

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

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

c Any submission deadlines:

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

**Part XV** Supplementary Information (continued)

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

Recipient	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)				
<p><b>a Paid during the year</b></p> <p>ATCH 13</p>				
<b>Total</b> . . . . . ▶ <b>3a</b>				28,090.
<b>b Approved for future payment</b>				
<b>Total</b> . . . . . ▶ <b>3b</b>				





**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					63,742.	
597,686.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 438,534.				P	159,152.	
316,647.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 311,581.				P	5,066.	
TOTAL GAIN (LOSS) .....							<u>227,960.</u>	

ATTACHMENT 1

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS - BERNSTEIN #888-33937	124,184.	124,184.	124,184.
INTEREST - BERNSTEIN #888-33937	10.	10.	10.
INTEREST- NORTHBROOK BANK	23.	23.	23.
DIVIDENDS - BERNSTEIN #039-95075	11.	11.	11.
TOTAL	<u>124,228.</u>	<u>124,228.</u>	<u>124,228.</u>

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
BOOK/DVD SALES	385.
MISCELLANEOUS INCOME	525.
TOTALS	<u>910.</u>

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	700.			700.
TOTALS	<u>700.</u>			<u>700.</u>

ATTACHMENT 4

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	17,334.			17,334.
TOTALS	<u>17,334.</u>			<u>17,334.</u>

ATTACHMENT 5

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
SALES TAX	30.			
FOREIGN TAXES WITHHELD	1,165.	1,165.	1,165.	30.
FEDERAL EXCISE TAXES	6,000.			
<b>TOTALS</b>	<u>7,195.</u>	<u>1,165.</u>	<u>1,165.</u>	<u>30.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INSURANCE	8,605.			8,605.
OFFICE SUPPLIES	2,178.			2,178.
FURNITURE	742.			742.
WEB PROGRAMMING	4,354.			4,354.
TELEPHONE	2,171.			2,171.
WORKERS COMPENSATION INSURANCE	1,206.			1,206.
ARCHIVAL SERVICES	51,998.			51,998.
FILM/PHOTO PRESERVATION	5,185.			5,185.
FILM/PHOTO EXPENSES	7,607.			7,607.
SERVICE FEES	632.			632.
INVESTMENT MANAGEMENT FEES	16,760.	16,760.	16,760.	
MEALS	1,134.			1,134.
POSTAGE & SHIPPING BOOKS/DVD	1,021.		385.	636.
HEALTH INSURANCE				
SOFTWARE	460.			460.
DIRECTOR CONSULTANT	82,871.			82,871.
BUSINESS GIFTS	241.			241.
BOARD DEVELOPMENT	89.			89.
PRESERVATION	6,872.			6,872.
EVENTS/EXHIBITIONS	21,723.		175.	21,548.
DUES/SUBSCRIPTIONS	70.			70.
APPRAISAL	3,325.			3,325.
TOTALS	<u>219,244.</u>	<u>16,760.</u>	<u>17,320.</u>	<u>201,924.</u>

ATTACHMENT 7

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BERNSTEIN - SEE STMT	4,965,353.	4,965,353.
TOTALS	<u>4,965,353.</u>	<u>4,965,353.</u>

ATTACHMENT 8

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ART WORK COLLECTION	8,750.	8,750.
FILM COLLECTION	200.	200.
PHOTO COLLECTION	495,580.	495,580.
DOCUMENT COLLECTION	350.	350.
BOOK COLLECTION	2,600.	2,600.
TOTALS	<u>507,480.</u>	<u>507,480.</u>

ATTACHMENT 9

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
OTHER BOOK/TAX DIFFERENCE	476.
PPD ADJ TO BOOK COLLECTIONS AS ASSETS	509,320.
TOTAL	<u>509,796.</u>

ATTACHMENT 10

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN (LOSS) ON SECURITIES	30,069.
TOTAL	<u>30,069.</u>

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

ATTACHMENT 11

NAME AND ADDRESS

PETER & HELEN HAJE FOUNDATION  
44 W 77TH ST STE 14W  
NEW YORK, NY 10024

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
TAIN BALFOUR 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0	0	0
SUSAN BODINE BOLEA 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0	0	0
CAROL DOTY 401 LEE ROAD NORTHBROOK, IL 60062	CHAIR - PART TIME	0	0	0
JOHN MACDONALD 401 LEE ROAD NORTHBROOK, IL 60062	VICE PRESIDENT - PART TIME	0	0	0
TOBY NICHOLSON 401 LEE ROAD NORTHBROOK, IL 60062	TREASURER - PART TIME	0	0	0
SARAH RIGDON 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0	0	0

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

ATTACHMENT 12 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ALIDA SZABO 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0	0	0
MARY SUE WHEELER 401 LEE ROAD NORTHBROOK, IL 60062	SECRETARY - PART TIME	0	0	0
<u>GRAND TOTALS</u>		<u>0</u>	<u>0</u>	<u>0</u>

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

ATTACHMENT 13

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR  
AND  
FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS PURPOSE OF GRANT OR CONTRIBUTION AMOUNT

CHICAGO FILM ARCHIVES NONE  
5746 N DRAKE AVE PC 1,500.  
CHICAGO, IL 60659

THODOS DANCE CHICAGO NONE  
860 W BLACKHAWK ST #305 PC 11,000  
CHICAGO, IL 60642

CHICAGO COMMUNITY FOUNDATION NONE  
225 N MICHIGAN AVE PC 5,000  
CHICAGO, IL 60601

JUDSON UNIVERSITY A BAPTIST INSTITUTION NONE  
1151 N STATE ST PC 10,590  
ELGIN, IL 60123

TOTAL CONTRIBUTIONS PAID 28,090.

**Period Ending**      **Last Statement**  
 12/31/2014              11/28/2014

**MORRISON-SHEARER FOUNDATION**  
**CAROL DOTY, CHAIR**  
**EDWARD NICHOLSON, TREASURER**  
 401 NORTH LEE ROAD  
 NORTHBROOK IL 60065

**Bernstein Advisor:** Greg Miller (312) 696-7871  
**Advisor Associate(s):** Thomas Nonweiler (312) 696-7824  
 Margaret Archibald (312) 696-7830  
 Amanda Blackshaw (312) 696 78 12  
**Fax Number:** (312) 696-7979

MEMBER, NEW YORK STOCK EXCHANGE, INC. 

<b>ACCOUNT SUMMARY</b>	<b>Opening Balance</b>	<b>%</b>	<b>Closing Balance</b>	<b>%</b>
Cash	10,966	0.2	14,704	0.3
Intermediate Duration	1,133,787	22.6	1,134,868	22.8
Strategic Equities	1,392,293	27.8	1,394,292	28.0
International Portfolio	494,350	9.9	474,831	9.5
Emerging Markets Fund	96,898	1.9	91,778	1.8
AllianceBernstein Global Real Estate Fund	387,752	7.7	389,154	7.8
Dynamic Asset Allocation Overlay	1,495,762	29.8	1,480,420	29.7
<b>Total Account Value</b>	<b>5,011,808</b>	<b>100.0</b>	<b>4,980,057</b>	<b>100.0</b>

<b>INCOME SUMMARY</b>	<b>Current Month</b>	<b>Year To Date</b>
Credit Interest	1	10
Taxable Bond Fund Dividends	15,143	41,936
Equity Dividends	23,104	47,325
Dynamic Asset Allocation Dividends	32,912	32,912
<b>Total Income</b>	<b>71,461</b>	<b>122,186</b>

<b>PORTFOLIO SUMMARY</b>					
Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
<b>Cash</b>					
	Closing Cash Balance		14,704	0.07%	10
<b>Fixed Income Taxable</b>					
<b>Intermediate Duration</b>					
83,817.510	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.530	1,134,051.817	50.33	27,660
<b>U.S. Equity</b>					
<b>Strategic Equities</b>					
55	ACTAVIS PLC	257.410	14,158	50.00	0

Portfolio Page 1 of 2  
 Last Statement 11/28/2014

**MORRISON-SHEARER FOUNDATION**

As of: 11/28/2014

**PORTFOLIO SUMMARY**

Quantity	Description	Price	Market Value	Estimated Annual Income	
				Rate	Amount
200	AETNA INC NEW	88.830	17,766	\$1.00	200
30	AFFILIATED MANAGERS GROUP INC	212.240	6,367	\$0.00	0
70	ALLERGAN INC	212.590	14,881	\$0.20	14
1,766.518	ALLIANCEBERNSTEIN DISCOVERY VALUE FUND ADVISOR CL	20.650	36,479	\$0.00	0
3,787.635	ALLIANCEBERNSTEIN DISCOVERY GROWTH FUND INC ADVISOR CL	9.400	35,604	\$0.00	0
197	ALLSTATE CORP	70.250	13,839	\$1.12	221
212	ALTRIA GROUP INC	49.270	10,545	\$2.08	441
197	AMDOCS LIMITED	46.655	9,191	\$0.62	122
150	AMERICAN ELECTRIC POWER CO INC	60.720	9,108	\$2.12	318
210	AMERICAN EXPRESS COMPANY	93.040	19,538	\$1.04	218
375	AMERICAN INTERNATIONAL GROUP	56.010	21,004	\$0.50	188
150	AMERICAN TOWER CORPORATION	98.850	14,828	\$1.52	228
200	AMPHENOL CORPORATION	53.810	10,762	\$0.50	100
175	ANSYS INC	82.000	14,350	\$0.00	0
175	ANTHEM INC	125.670	21,992	\$1.75	306
150	AOX PLC	91.830	14,275	\$1.00	150
327	APPLE INC	110.330	36,091	\$1.88	615
70	ASSURANT INC	68.430	4,790	\$1.08	76
14	AUTOZONE INC	619.110	8,668	\$0.00	0
236	BALL CORP	68.170	16,088	\$0.52	123
1,119	BANK OF AMERICA CORP	17.890	20,019	\$0.20	224
45	BIOGEN IDEC INC	339.450	15,275	\$0.00	0
50	BOEING CO	129.980	6,499	\$3.64	182
150	BOOZ ALLEN HAMILTON HOLDING	26.530	3,980	\$0.44	66
600	BROCADE COMMUNICATIONS SYS INC	11.840	7,104	\$0.14	84
175	CAPITAL ONE FINANCIAL CORP	82.560	14,446	\$1.20	210
75	CHUBB CORP	103.470	7,760	\$2.00	150
299	COMCAST CORP	58.010	17,345	\$0.90	269
111	COSICO WHOLESALE CORP-NEW	141.750	15,734	\$1.42	158
225	CVS HEALTH CORPORATION	96.310	21,670	\$1.40	315
183	DANAHER CORP	85.710	15,685	\$0.40	73
273	DELTA AIR LINES INC DEL	49.190	13,420	\$0.36	98
175	DOLLAR GENERAL CORPORATION	70.700	12,373	\$0.00	0
225	DOW CHEMICAL CO.	45.010	10,262	\$1.68	378
200	DR PEPPER SNAPPLE GROUP INC	71.680	14,336	\$1.64	328
150	DTE ENERGY CO	86.370	12,956	\$2.76	414
206	EBAY INC	56.120	11,561	\$0.00	0
390	ELECTRONIC ARTS INC	47.015	18,336	\$0.00	0
325	EMC CORP MASS	29.740	9,666	\$0.16	150
35	EOG RES INC	92.070	3,222	\$0.67	23
125	ESTEE LAUDER COMPANIES INC	76.200	9,525	\$0.96	120
30	EVEREST RE GROUP LTD	170.300	5,109	\$3.80	114
119	FACEBOOK INC	78.020	9,284	\$0.00	0
250	FIDELITY NATIONAL INFORMATION	62.200	15,550	\$0.96	240
125	FISERV INC	70.970	8,871	\$0.00	0
1,200	FORD MOTOR CO	15.500	18,600	\$0.50	600
25	FS NETWORKS INC	130.465	3,262	\$0.00	0
250	GAMESTOP CORP	33.800	8,450	\$1.32	330
225	GILEAD SCIENCES INC	94.260	21,209	\$0.00	0

Period Ending      Last Statement  
 12/31/2014            11/28/2014

**MORRISON-SHEARER FOUNDATION**

**PORTFOLIO SUMMARY**

Quantity	Description	Price	Market Value	Estimated Annual Income	
				Rate	Amount
45	GOLDMAN SACHS GROUP INC	193.830	8,722	\$2.40	108
25	GOOGLE INC	526.400	13,160	\$0.00	0
22	GOOGLE INC	530.660	11,675	\$0.00	0
275	HESS CORPORATION	73.820	20,301	\$1.00	275
663	HEWLETT PACKARD CO	40.130	26,606	\$0.64	424
210	HOME DEPOT INC	104.970	22,044	\$1.83	395
35	INTERCONTINENTAL EXCHANGE	219.230	7,675	\$2.60	91
24	INTUITIVE SURGICAL INC	528.940	12,695	\$0.00	0
333	ITT CORPORATION	40.460	13,473	\$0.44	147
200	JOHNSON & JOHNSON	104.570	20,914	\$2.80	560
175	JPMORGAN CHASE & CO	62.580	10,952	\$1.60	280
226	KROGER CO	64.210	14,511	\$0.74	167
93	L-3 COMMUNICATIONS HOLDINGS	126.210	11,738	\$2.40	223
77	LOCKHEED MARTIN CORP	192.570	14,828	\$6.00	462
103	LYONDELBASELL INDUSTRIES	79.390	8,574	\$2.80	302
17	MCKESSON CORP	207.580	3,529	\$0.96	16
136	MEAD JOHNSON NUTRITION	100.540	13,673	\$1.50	204
47	MEDTRONIC INC	72.200	3,393	\$1.22	57
100	MERCK & CO INC	56.790	5,679	\$1.80	180
600	MICROSOFT CORP	46.450	27,870	\$1.24	744
100	MONSANTO CO	119.470	11,947	\$1.96	196
150	MONSTER BEVERAGE CORP	108.350	16,253	\$0.00	0
100	MURPHY OIL CORPORATION	50.520	5,052	\$1.40	140
40	NETSCOUT INC	109.170	4,367	\$0.00	0
175	NIKE INC CL B	96.150	16,826	\$1.12	196
75	NXP SEMICONDUCTORS	76.400	5,730	\$0.00	0
225	OCCIDENTAL PETE CORP	80.610	18,137	\$2.88	648
891	OFFICE DEPOT INC	8.575	7,640	\$0.00	0
109	ORACLE CORPORATION	44.970	4,902	\$0.48	52
150	PARTNERRE LTD	114.130	17,120	\$2.68	402
75	PEPSICO INC	94.560	7,092	\$2.62	197
723	PFIZER INC	31.150	22,521	\$1.12	810
125	PHILIP MORRIS INTERNATIONAL	81.150	10,181	\$4.00	500
60	POLARIS INDUSTRIES INC	151.240	9,074	\$1.92	115
22	PRECISION CASTPARTS CORP	240.880	5,299	\$0.12	3
12	PRICELINE GROUP INC (INC)	1,140.210	13,583	\$0.00	0
150	QUINTILES TRANSNATIONAL	58.870	8,831	\$0.00	0
150	RAYTHEON CO	108.170	16,226	\$2.42	363
140	SCHLUMBERGER LTD	85.410	11,957	\$1.60	224
75	SERVICENOW INC	67.850	5,089	\$0.00	0
65	SHERWIN WILLIAMS CO	263.040	17,098	\$2.20	143
650	SLM CORPORATION	10.190	6,624	\$0.00	0
250	STARBUCKS CORP	82.050	20,513	\$1.28	320
169	TIME WARNER INC	85.420	14,436	\$1.27	215
113	UNION PACIFIC CORP	119.130	13,462	\$2.00	226
40	UNITEDHEALTH GROUP INC	101.090	4,044	\$1.50	60
250	US BANCORP DEL	44.950	11,238	\$0.98	245
316	VALERO ENERGY CORP NEW	49.500	15,642	\$1.10	318
250	VERIZON COMMUNICATIONS	46.780	11,695	\$2.20	550
85	VISA INC	262.200	22,287	\$1.92	163
219	WALT DISNEY CO	94.190	20,628	\$1.15	252

**AB**  
**SANFORD C. BERNSTEIN & Co., LLC**  
A subsidiary of AllianceBernstein LP

www.bernstein.com

**Period Ending**  
12/31/2014

**Last Statement**  
11/28/2014

**MORRISON-SHEARER FOUNDATION**

**PORTFOLIO SUMMARY**

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
574	WELLS FARGO & CO	11.167		\$1.40	804
850	XEROX CORP	11.781		\$0.25	213
	<b>Total Accrued Dividend</b>		<b>1,743</b>		
	<b>Total Strategic Equities</b>		<b>1,394,292</b>	<b>1.42%</b>	<b>19,866</b>
<b>International Equity</b>					
<b>International Portfolio</b>					
31,697,656	BERNSTEIN INTERNATIONAL PORTFOLIO	14.980	474,631	\$0.33	10,429
<b>Emerging Market</b>					
<b>Emerging Markets Fund</b>					
3,447,705	BERNSTEIN EMERGING MARKETS PORTFOLIO	26.620	91,778	\$0.37	1,262
<b>Real Asset Securities</b>					
<b>AllianceBernstein Global Real Estate Fund</b>					
36,404,518	ALLIANCEBERNSTEIN GLOBAL REAL ESTATE INVT FD II CL I	10.690	389,164	\$0.59	21,297
<b>Dynamic Asset Allocation Overlay</b>					
82,019,674	OVERLAY A PORTFOLIO CLASS 1	12.220	1,002,280	\$0.16	13,451
45,842,758	OVERLAY B PORTFOLIO CLASS 1	10.430	478,140	\$0.29	13,432
	<b>Total Dynamic Asset Allocation Overlay</b>		<b>1,480,420</b>	<b>1.82%</b>	<b>26,883</b>
	<b>Total Portfolio Value</b>		<b>4,980,057</b>	<b>2.16%</b>	<b>107,407</b>