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Return of Private Foundation
or Section 4947(a)(1) Trust Treated as Private FoundationDepartment of the Treasury
Internal Revenue Service► 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.**2014**

Open to Public Inspection

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

Name of foundation

Acorn Investing, Inc.

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

372C Rolling Wood Lane

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

Barrington, IL 60010, USA

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ **1,675,299** **J** Accounting method: Cash Accrual
 Other (specify) **modified cash** (Part I, column (d) must be on cash basis)

A Employer identification number**36-3905593****B** Telephone number (see instructions)**2242419558****C** If exemption application is pending, check here ► **D** 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► **E** If private foundation status was terminated under section 507(b)(1)(A), check here ► **F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ►

	Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	90	90	n/a	
	4 Dividends and interest from securities	19262	19262	n/a	
	5a Gross rents	0	0	n/a	
	b Net rental income or (loss) 0				
	6a Net gain or (loss) from sale of assets not on line 10	54194			
	b Gross sales price for all assets on line 6a 799168				
	7 Capital gain net income (from Part IV, line 2) . . .		54194		
	8 Net short-term capital gain			n/a	
	9 Income modifications			n/a	
	10a Gross sales less returns and allowances 0				
Operating and Administrative Expenses	b Less: Cost of goods sold 0				
	c Gross profit or (loss) (attach schedule)	0		n/a	
	11 Other income (attach schedule)	0	0	n/a	
	12 Total . Add lines 1 through 11	73546	73546	n/a	
	13 Compensation of officers, directors, trustees, etc.	7100	0	n/a	7100
	14 Other employee salaries and wages	0	0	n/a	0
	15 Pension plans, employee benefits	0	0	n/a	0
	16a Legal fees (attach schedule)	0	0	n/a	0
	b Accounting fees (attach schedule)	0	0	n/a	0
	c Other professional fees (attach schedule)	0	0	n/a	0
	17 Interest	0	0	n/a	0
	18 Taxes (attach schedule) (see instructions)	9531	0	n/a	15
	19 Depreciation (attach schedule) and depletion	0	0	n/a	
	20 Occupancy RECEIVED 5 MAY 19 2015	0	0	n/a	0
Out	21 Travel, conferences, and meetings	2363	0	n/a	2363
	22 Printing and publications	0	0	n/a	0
	23 Other expenses (attach schedule)	807	0	n.a	807
	24 Total operating and administrative expenses. Add lines 13 through 23 OGDEN, UT	19801	0	n/a	10285
	25 Contributions, gifts, grants paid	270670			270670
	26 Total expenses and disbursements. Add lines 24 and 25	290471	0	n/a	280955
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	(216925)			
	b Net investment income (if negative, enter -0-)		73546		
	c Adjusted net income (if negative, enter -0-)			n/a	

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	1319	2128	2128
	2	Savings and temporary cash investments	156633	59348	59348
	3	Accounts receivable ►	0		
		Less: allowance for doubtful accounts ►	0	0	0
	4	Pledges receivable ►	0		
		Less: allowance for doubtful accounts ►	0	0	0
	5	Grants receivable		0	0
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)		0	0
	7	Other notes and loans receivable (attach schedule) ►	0		
		Less: allowance for doubtful accounts ►	0	0	0
	8	Inventories for sale or use		0	0
	9	Prepaid expenses and deferred charges		0	0
	10a	Investments—U.S. and state government obligations (attach schedule)		0	0
	b	Investments—corporate stock (attach schedule)	731308	838654	838654
	c	Investments—corporate bonds (attach schedule)	972878	775169	775169
	11	Investments—land, buildings, and equipment: basis ►	0		
	Less: accumulated depreciation (attach schedule) ►	0	0	0	
12	Investments—mortgage loans		0	0	
13	Investments—other (attach schedule)		0	0	
14	Land, buildings, and equipment: basis ►	0			
	Less: accumulated depreciation (attach schedule) ►	0	0	0	
15	Other assets (describe ► 0)		0	0	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		1862138	1675299	1675299
Liabilities	17	Accounts payable and accrued expenses		0	0
	18	Grants payable		0	0
	19	Deferred revenue		0	0
	20	Loans from officers, directors, trustees, and other disqualified persons		0	0
	21	Mortgages and other notes payable (attach schedule)		0	0
	22	Other liabilities (describe ► 0)		0	0
	23	Total liabilities (add lines 17 through 22)		0	0
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted		1862138	1675299
	25	Temporarily restricted		0	0
	26	Permanently restricted		0	0
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds		n/a	n/a
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		n/a	n/a
	29	Retained earnings, accumulated income, endowment, or other funds		n/a	n/a
	30	Total net assets or fund balances (see instructions)		1862138	1675299
	31	Total liabilities and net assets/fund balances (see instructions)		1862138	1675299
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	1862138	
2	Enter amount from Part I, line 27a		2	(216925)	
3	Other increases not included in line 2 (itemize) ► Schedule 5		3	30086	
4	Add lines 1, 2, and 3		4	1645213	
5	Decreases not included in line 2 (itemize) ►		5	0	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30		6	1675299	

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 publicly traded securities			n/a	n/a	n/a
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 406126	0	351932	54194		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a n/a	n/a	n/a	n/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	54194	
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	n/a	

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	282917	1605027	.1762693
2012	234905	1174548	.199996
2011	236268	1361960	.1734764
2010	216287	1360566	.1589683
2009	113921	1383828	.082323

2 Total of line 1, column (d)	2	.791033
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	.1582066
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1734526
5 Multiply line 4 by line 3	5	274413
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	735
7 Add lines 5 and 6	7	275148
8 Enter qualifying distributions from Part XII, line 4	8	280955

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	1	735
	Date of ruling or determination letter: n/a (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		
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	735
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	735
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	500
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d	7	500
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	235
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	n/a
11	Enter the amount of line 10 to be: Credited to 2015 estimated tax ►	11	n/a

Part VII-A Statements Regarding Activities

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?	Yes	No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	✓	
	<i>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.</i>		
1c	Did the foundation file Form 1120-POL for this year?	✓	
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:		
(1)	On the foundation. ► \$ <u>0</u>	(2) On foundation managers. ► \$ <u>0</u>	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0</u>		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	✓	
	<i>If "Yes," attach a detailed description of the activities.</i>		
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? <i>If "Yes," attach a conformed copy of the changes</i>	✓	
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	✓	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	✓	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	✓	
	<i>If "Yes," attach the statement required by General Instruction T.</i>		
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?		
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	✓	
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)? <i>If "Yes," complete Part XIV</i>	✓	
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	✓	

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	✓
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	✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► n/a	13	✓
14	The books are in care of ► Carol Eich Located at ► 372C Rolling Wood Ln, Barrington, IL	Telephone no. ► 2242419558 ZIP+4 ► 60010-1789	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15	n/a
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? 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 ► n/a	16	Yes ✓ No

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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input 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)? Organizations relying on a current notice regarding disaster assistance check here ►□	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?	1c	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? If "Yes," list the years ► 20 , 20 , 20 , 20	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20 , 20 , 20 , 20		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<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.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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	✓

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		5b	
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b	✓
<i>If "Yes" to 6b, file Form 8870.</i>				
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Carol Eich 372C Rolling Wood Ln, Barrington, IL 60010	Dir, Pres, Treas/40hr	7100	0	0
William Eich 372C Rolling Wood Ln, Barrington, IL 60010	Dir, Asst Treas/1hr	0	0	0
Beth Mann 372C Rolling Wood Ln, Barrington, IL 60010	Dir, VP/1hr	0	0	0
Kenneth Piercy, 372C Rolling Wood Ln, Barrington, IL 60010 (Continued on schedule 6)	Dir, Asst Treas/1hr	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				0
Total number of other employees paid over \$50,000				0

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		0
Total number of others receiving over \$50,000 for professional services	►	0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.		Expenses
1	None	
		0
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2		Amount
1	None	
		0
2		
		0
All other program-related investments. See instructions.		
3	n/a	
Total. Add lines 1 through 3	►	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1664692
b	Average of monthly cash balances	1b	96248
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1760940
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	1760940
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	26414
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1734526
6	Minimum investment return. Enter 5% of line 5	6	86726

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	86726
2a	Tax on investment income for 2014 from Part VI, line 5	2a	735
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	0
c	Add lines 2a and 2b	2c	735
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	85991
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	85991
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	85991

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	280955
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	280955
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	735
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	280220

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				85991
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0	
b Total for prior years: 20 ____,20 ____,20 ____		0		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	925696			
b From 2010	1796763			
c From 2011	3564268			
d From 2012	7028423			
e From 2013	13625948			
f Total of lines 3a through e	26941098			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 280955			0	
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)	0			
d Applied to 2014 distributable amount				85991
e Remaining amount distributed out of corpus	194964			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	27136062			
b Prior years' undistributed income. Subtract line 4b from line 2b	0			
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed	0			
d Subtract line 6c from line 6b. Taxable amount—see instructions	0			
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount—see instructions	0			
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015	0			0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	27136062			
10 Analysis of line 9:				
a Excess from 2010	148628			
b Excess from 2011	168685			
c Excess from 2012	176954			
d Excess from 2013	221224			
e Excess from 2014	194964			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ►	n/a			
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)				
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed				
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon:				
a "Assets" alternative test—enter:				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test—enter $\frac{1}{3}$ of minimum investment return shown in Part X, line 6 for each year listed				
c "Support" alternative test—enter:				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(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:

n/a

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

n/a

c Any submission deadlines:

n/a

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

n/a

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)				
a Paid during the year				
See schedule 7				
Total				► 3a 270670
b Approved for future payment				
None				
Total				► 3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

1 Program service revenue:a n/a

b _____

c _____

d _____

e _____

f _____

g Fees and contracts from government agencies

2 Membership dues and assessments**3 Interest on savings and temporary cash investments****4 Dividends and interest from securities****5 Net rental income or (loss) from real estate:**

a Debt-financed property

n/a

b Not debt-financed property

n/a

6 Net rental income or (loss) from personal property

n/a

7 Other investment income

n/a

8 Gain or (loss) from sales of assets other than inventory

n/a

9 Net income or (loss) from special events

n/a

10 Gross profit or (loss) from sales of inventory

n/a

11 Other revenue: a 0

b _____

c _____

d _____

e _____

12 Subtotal. Add columns (b), (d), and (e)

n/a

13

73546

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

73546

(See worksheet in line 13 instructions to verify calculations.)

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

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

n/a

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1)	Cash	1a(1)	✓
(2)	Other assets	1a(2)	✓
b	Other transactions:		
(1)	Sales of assets to a noncharitable exempt organization	1b(1)	✓
(2)	Purchases of assets from a noncharitable exempt organization	1b(2)	✓
(3)	Rental of facilities, equipment, or other assets	1b(3)	✓
(4)	Reimbursement arrangements	1b(4)	✓
(5)	Loans or loan guarantees	1b(5)	✓
(6)	Performance of services or membership or fundraising solicitations	1b(6)	✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	✓
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
	n/a	

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

**Sign
Here**

ct, and complete Declaration of preparer (D)

15/12/15

President

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►			Firm's EIN ►	
	Firm's address ►			Phone no	

DESCRIPTION	TAXES, PT 1, LN 18		SCHEDULE 1	
	(A) EXPENSES/ BOOK	(B) NET INVEST INCOME	(C) ADJ NET INCOME	(D) CHARITABLE PURPOSES
Tax on Invest. Inc. for '13	8879	0	0	0
Estimated tax payment, '14	500	0	0	0
SEC of STATE, filing fee	10	0	0	0
IL CHARITY BUREAU	15	0	0	15
Foreign tax pd, Vang.	<u>127</u>	0	0	<u>0</u>
TOTAL	9531			15

DESCRIPTION	OTHER EXPENSES, PT 1, LN 23			SCHEDULE 2
	(A) EXPENSES/ BOOK	(B) NET INVEST INCOME	(C) ADJ NET INCOME	(D) CHARITABLE PURPOSES
OFFICE	807	0	0	0

DESCRIPTION	INV/CORPORATE STOCK, PT II, LN 10b		SCHEDULE 3
	BOOK	VALUE/FMV	
Pepco Holdings, Inc., POM		14472	
Vang. Total Stk Mkt Ind., Adm Shs, VTSAX		261105	
Vang. S&P 500 Index ETF, VOO		516404	
Emerging Markets, EMF		16021	
SPDR Gold Trust, GLD		9427	
ISHARES Silver, SLW		<u>21225</u>	
TOTAL		838654	

DESCRIPTION	INV/CORPORATE BONDS, PT II, LN 10c		SCHEDULE 4
	BOOK	VALUE/FMV	
Pimco Unrestrained, PFIUX		101687	
Double Line Ttl Return Bond Fd, DBLTX		107131	
Russell Strategic Bd, Cl S, RFCTX		107140	
Vang. Short Term Inv. Grade, Adm Shs, VFSUX		386368	
Vang. Short Term Treasury, VFISX		<u>72843</u>	
TOTAL		775169	

<u>OTHER INCREASES, PT III, LN 5</u>		<u>SCHEDULE 5</u>
<u>DESCRIPTION</u>	<u>BOOK VALUE/FMV</u>	
UNREALIZED GAINS, VANGUARD & SCHWAB	30086	

<u>OFFICERS, DIRECTORS, ETC., PT VIII, LN 1, continued</u>			<u>SCHEDULE 6</u>	
Name/address	Title/hrs per week	Compensation	Contribution to benefit plans,etc.	Expense acct., allowances
Sara Piercey	Dir, Sec./1 hr	0	0	0
372C Rolling Wood, Barrington, IL				
Lynne Walters	Dir,1 hr	0	0	0
372C Rolling Wood, Barrington, IL				

<u>GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR, PT XV, LN 3a</u>				<u>SCHEDULE 7</u>
<u>RECIPIENT NAME AND ADDRESS</u>	<u>RECIPIENT STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>RECIPIENT RELATIONSHIP</u>	<u>AMOUNT</u>
Allegro Organizational Solutions 5535 Memorial Dr., Suite F-811 Houston, TX 77007	PC	education	none	\$3500
Africa Inland Mission Intl, Inc P.O. Box 3611 Peachtree City, GA 30269	PC	comm. center, ESL	none	11700
Ambassadors for Christ, Intl PO Box 470 Tucker, GA 30085	PC	Bible schools, Sudan	none	1000
Back to the Bible PO Box 82808 Lincoln, NE 68501	PC	training,bursary fund	none	1000
Bridges International PO Box 500073 Austin, TX 78750	PC	student outreach	none	1000

(Continued from p. 2)

Biblica PO Box 35901 Colorado Springs, CO 80935	PC	book distribution	none	1000
Campus Crusade for Christ P.O. Box 628222 Orlando, FL 32862-8222	PC	student outreach, ESL	none	13000
CityTeam International 2304 Zanker Rd. San Jose, CA 95131	PC	comm dev.	none	9100
D.O.O.R. Intl PO Box 457 Bunn, NC 27508-0457	PC	outreach to Deaf	none	4000
Doulos Community 3709 Bellevue Ave Kansas City, MO 64111	PC	community dev.	none	7200
Faith Comes by Hearing 2421 Aztec Rd NE Albuquerque, NM 87107	PC	outreach to Deaf & to non-literate	none	17000
Far East Broadcasting Co PO Box 1 La Mirada, CA 90637-0001	PC	radio broadcasts	none	13640
Frontiers P.O. Box 60730 Phoenix, AZ 85082-0730	PC	print,distribute Bibles	none	7500
God's Word for the Nations P.O. Box 1259 Rolla, MO 65402	PC	Bible translation	none	8000
GoTEN, Inc. 4111 S. Darlington, Suite 120 Tulsa, OK 74135	PC	teaching English, TESL	none	7500
Hope Fellowship Church 16 Beech St Cambridge, MA 02140	PC	Bible translation	none	5000

(Continued from page 3)---

IFES USA P.O. Box 748 Monument, CO 80132	PC	student ministry	none	7800
JS Resources 844 Maraval Ct Longwood, FL 32750	PC	church development	none	6000
Koinonia Mission Foundation 1543 W. Olympic Blvd, Suite 421 Los Angeles, CA 90015	PC	China outreach	none	4000
LEAD Education Group PO Box 656 Bloomingdale, IL 60108	PC	school development	none	1500
LIFE International 527 Wing Point Coldwater, MI 49036	PC	comm. dev.	none	7800
Middle East Concern USA PO Box 53893 Indianapolis, IN 46253-0893	PC	advocacy	none	7500
Operation Mobilization PO Box 444 Tyrone, GA 30290-0444	PC	Sports programs, Bible distribution, radio/web outreach	none	15400
Partners in Development Worldwide PO Box 65303 Lubbock, TX 79464	PC	Student outreach	none	6000
People International P.O. Box 3005 Vancouver, WA 98668	PC	TV/web outreach	none	9800
Pioneers 10123 William Carey Dr. Orlando, FL 32832-6931	PC	education, medical	none	9000
PM International P.O. Box 50238 Los Angeles, CA 90050	PC	sports ministry	none	3500

(Continued from page 4)---

Radical Advocacy 1309 Chalk Ln Cedar Park, TX 78613	PC	web outreach	none	7000
Reaching Unreached Nations P.O. Box 6543 Virginia Beach, VA 23456	PC	Bible translation, media	none	10000
Scriptures in Use 101 S. La Canada, Suite 49-D Green Valley, AZ 85614	PC	Training for illiterate	none	11000
SIM USA PO Box 7900 Charlotte, NC 28241	PC	Agric, radio outreach	none	6200
TEAM PO Box 969 Wheaton, IL 60187-0969	PC	Dev. of schools	none	25230
Vision Communications PO Box 141145 Dallas, TX 75214	PC	TV program prod.	none	1500
Vision Synergy PO Box 232 Edmonds, WA 98020	PC	Language training	none	5500
Wycliffe Bible Translators PO Box 628200 Orlando, FL 32862-8200	PC	Translation	none	6000
Youth for Christ, Intl P.O. Box 4555 Englewood, CO 80155-4555	PC	leadership training	none	3000
Youth for Christ/USA P.O. Box 4478 Englewood, CO 80155	PC	radio outreach	none	1000
Yust Pust Foundation PO Box 336 Winnetka, IL 60093	PC	education	none	4800
		TOTAL		270670