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Extended to August 17, 2015

## Return of Private Foundation

OMB No 1545-0052

Form 990-PF

Department of the Treasury  
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>HANNAH &amp; FRANK GROSSMAN CHARITABLE TRUST</b>		A Employer identification number <b>36-4120111</b>
Number and street (or P O box number if mail is not delivered to street address) <b>C/O STEVE GILSON 223 W JACKSON BLVD</b>	Room/suite <b>750</b>	B Telephone number <b>312-386-9600</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60606</b>		C If exemption application is pending, check here <input type="checkbox"/>
G 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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ <b>1,347,528.</b>	J Accounting method. <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F 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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" 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		24,216.	24,216.		Statement 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		20,785.			
b Gross sales price for all assets on line 6a 180,314.					
7 Capital gain net income (from Part IV, line 2)			20,735.		
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)					
11 Other income					
12 Total Add lines 1 through 11		45,001.	45,001.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees Stmt 2		7,563.	7,563.		0.
b Accounting fees Stmt 3		7,500.	7,500.		0.
c Other professional fees Stmt 4		12,417.	12,417.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 5		397.	397.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		27,877.	27,877.		0.
25 Contributions, gifts, grants paid		60,000.			60,000.
26 Total expenses and disbursements. Add lines 24 and 25		87,877.	27,877.		60,000.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-42,876.			
b Net investment income (if negative, enter -0-)			17,124.		
c Adjusted net income (if negative, enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions.

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		7,510.	9,863.	9,863.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶		267.		
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock Stmt 6		581,062.	553,551.	1,066,615.
	c	Investments - corporate bonds Stmt 7		191,923.	180,604.	180,196.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other Stmt 8		105,896.	99,864.	90,854.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		886,658.	843,882.	1,347,528.	
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				
	22	Other liabilities (describe ▶ DUE TO GLS)		0.	100.	
	23	Total liabilities (add lines 17 through 22)		0.	100.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	24	Unrestricted		886,658.	843,782.	
	25	Temporarily restricted				
	26	Permanently restricted				
		Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>				
	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				
	30	Total net assets or fund balances		886,658.	843,782.	
	31	Total liabilities and net assets/fund balances		886,658.	843,882.	

## 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	886,658.
2	Enter amount from Part I, line 27a	2	-42,876.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	843,782.
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	843,782.

**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 ATTACHED PAGE 3.1		P		12/31/14
b SEE ATTACHED PAGE 3.1		P		12/31/14
c INCOME FROM LITIGATION		P		02/12/14
d WRITE-OFF STEP UP IN BASIS		P		12/31/14
e CITIGROUP INVC SUB NT		P	08/19/13	09/15/14
f PROCEEDS FROM SECURITY LITIGATION				10/01/14
g Capital Gains Dividends				
h				
i				
j				
k				
l				
m				
n				
o				

(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 5,714.		3,966.	1,748.
b 123,773.		81,074.	42,699.
c 40.			40.
d		23,797.	-23,797.
e 50,000.		50,692.	-692.
f 83.			83.
g 704.			704.
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,748.
b			42,699.
c			40.
d			-23,797.
e			-692.
f			83.
g			704.
h			
i			
j			
k			
l			
m			
n			
o			

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	20,785.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

**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			
b See Attached Statement			
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 180,314.		159,529.	20,785.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			20,785.

2 Capital gain net income or (net capital loss) 2 20,785.

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).  
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	60,000.	1,240,672.	.048361
2012	60,500.	1,166,733.	.051854
2011	61,000.	1,214,254.	.050237
2010	56,000.	1,215,712.	.046064
2009	64,000.	1,116,841.	.057304
2 Total of line 1, column (d)			.253820
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			.050764
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			1,276,524.
5 Multiply line 4 by line 3			64,801.
6 Enter 1% of net investment income (1% of Part I, line 27b)			171.
7 Add lines 5 and 6			64,972.
8 Enter qualifying distributions from Part XII, line 4			60,000.

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. 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 type="checkbox"/> and enter 1% of Part I, line 27b		1	342.
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	342.
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	342.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,682.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,682.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	2,340.	
11 Enter the amount of line 10 to be. Credited to 2015 estimated tax <input type="checkbox"/> 2,340.   Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b 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
1c 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"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? See Statement 9	2	X
If "Yes," attach a detailed description of the activities		
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	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?	6	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	7	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	8b	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	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	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 ► N/A	13	X	
14	The books are in care of ► STEVE GILSON Telephone no. ► 312-386-9600 Located at ► 223 W JACKSON BLVD., SUITE 750, CHICAGO, IL ZIP+4 ► 60606			
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 ►	16	Yes	No
				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)? Organizations relying on a current notice regarding disaster assistance check here	1b	N/A
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	N/A
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? <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	N/A
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)?

N/A

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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870.

6b

X

**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?

N/A

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.

(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
STEVEN S, GILSON 223 W JACKSON BLVD SUITE 750 CHICAGO, IL 60606	TRUSTEE 0.00	0.	0.	0.
SUE FRANENSTEIN 398 SUNSET LANE GLENCOE, IL 60022	TRUSTEE 3.00	0.	0.	0.

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

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

**Total** number of other employees paid over \$50,000

0

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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. If none, enter "NONE."

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

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

0

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

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

	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

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	
Total. Add lines 1 through 3	0.

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**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	1,285,512.
b	Average of monthly cash balances	1b	10,451.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,295,963.
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	1,295,963.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,439.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,276,524.
6	Minimum investment return Enter 5% of line 5	6	63,826.

**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	63,826.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	342.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	342.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	63,484.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	63,484.
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	63,484.

**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	60,000.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	60,000.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	60,000.

**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				63,484.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			59,967.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009				
b From 2010				
c From 2011				
d From 2012				
e From 2013				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 60,000.				
a Applied to 2013, but not more than line 2a			59,967.	
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				33.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				63,451.
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	0.			
9 Excess distributions carryover to 2015 Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2010				
b Excess from 2011				
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				



**Part 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				
ANIXTER CENTER 2001 N. CLYBOURN AVE SUITE 300 CHICAGO, IL 60614-4036			BENEFIT ADULTS WITH COGNITIVE & DEVELOPMENTAL DISABILITIES	10,000.
JEWISH FEDERATION OF METROPOLITAN CHICAGO 30 SOUTH WELLS STREET CHICAGO, IL 60606			FOOD SERVICE PROGRAM	7,500.
LYNN SAGE CANCER RESEARCH FOUNDATION 676 NORTH ST CLAIR, SUITE 2050 CHICAGO, IL 60611			NUTRITION AND WELLNESS EDUCATION	10,000.
SHELVA P.O. Box 46375 CHICAGO, IL 60646-0375			HELP ABUSED WOMEN	2,500.
THE LAMBS FOUNDATION 14245 WEST ROCKLAND LIBERTYVILLE, IL 60048			NON RESTRICTED	10,000.
Total	See continuation sheet(s)			60,000.
b Approved for future payment				
None				
Total				0.

### 3. Grants and Contributions Paid During the Year (Continuation)

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Form 990-PF	Dividends and Interest from Securities				Statement	1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income	
US TRUST- DIVIDEND	21,460.	0.	21,460.	21,460.		
US TRUST- INTEREST	3,460.	0.	3,460.	3,460.		
To Part I, line 4	24,920.	0.	24,920.	24,920.		

Form 990-PF	Legal Fees				Statement	2
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
ROBERT FRANKENSTEIN FOR LEGAL	5,000.	5,000.				0.
HINSHAW & CULBERTSON	2,563.	2,563.				0.
To Fm 990-PF, Pg 1, ln 16a	7,563.	7,563.				0.

Form 990-PF	Accounting Fees				Statement	3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
GILSON, LABUS, & SILVERMAN FOR ACCOUNTING	7,500.	7,500.				0.
To Form 990-PF, Pg 1, ln 16b	7,500.	7,500.				0.

Form 990-PF	Other Professional Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
US TRUST FOR MANAGEMENT	953.	953.		0.	
FRONT BARNETT FOR MANAGEMENT	11,464.	11,464.		0.	
To Form 990-PF, Pg 1, ln 16c	12,417.	12,417.		0.	

Form 990-PF	Other Expenses			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
FOREIGN TAX ON DIVIDENDS	397.	397.		0.	
To Form 990-PF, Pg 1, ln 23	397.	397.		0.	

Form 990-PF	Corporate Stock		Statement	6
Description	Book Value	Fair Market Value		
CISCO SYSTEMS	0.	0.		
CITIGROUP	10,030.	12,175.		
IL TOOL WORKS	0.	0.		
JP MORGAN CHASE & CO	29,135.	53,193.		
PEPSICO INC	14,751.	30,732.		
WALGREEN CO	17,717.	41,529.		
UNITED TECHNOLOGIES	11,852.	35,650.		
BANK OF AMERICA	12,423.	18,785.		
CHEVRON TEXACO CORP	12,785.	26,923.		
LOWES	19,440.	46,096.		
FEDEX	25,742.	43,415.		
WELLS FARGO	1,851.	5,482.		
APPLE INC	17,908.	108,172.		
GOOGLE INC	22,904.	52,853.		
QUALCOMM INC	19,670.	36,793.		
THERMO FISHER CORP	16,856.	53,248.		
AMERICAN EXPRESS	17,164.	46,520.		
COVIDIEN LTD	16,049.	40,912.		
ISHARES TR MSCI EMERGING (EEM)	53,557.	54,613.		

PRAXAIR	12,518.	23,321.
SELECT SECTOR SPDR TR	0.	0.
UNION PACIFIC	12,415.	47,652.
AFFILIATED MANAGERS	7,280.	19,102.
HELMERICH & PAYNE	19,169.	26,968.
PRECISION CASTPARTS	19,243.	32,519.
ORACLE CORP	12,971.	20,237.
CINEMARK HOLDINGS	21,579.	39,138.
INTERNATIONAL FLAVORS & FRAGRANCE	14,617.	22,806.
ACCENTURE PLS CL A IRELAND	21,913.	26,793.
CATERPILLAR INC	19,919.	21,510.
SPDR TR FINANCIAL SHS BEN INT	14,747.	16,693.
I SHARES CHINA LARGE-CAP	13,416.	13,527.
COLFAX	12,929.	9,283.
ENERGY SELECT SECTOR SPDR FUND	12,579.	18,603.
TIFFANY & CO	18,422.	21,372.
Total to Form 990-PF, Part II, line 10b	553,551.	1,066,615.

Form 990-PF	Corporate Bonds	Statement	7
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Description	Book Value	Fair Market Value
CITIGROUP INC 5%	51,902.	51,666.
TIME WARNER CABLE INC 3.5%	25,388.	25,048.
BANK OF AMERICA 4.5%	51,943.	50,470.
EXELON CORP 4.9%	25,686.	25,447.
TEXTRON INV	25,685.	25,250.
ACCRUED INTEREST	0.	2,315.
Total to Form 990-PF, Part II, line 10c	180,604.	180,196.

Form 990-PF	Other Investments	Statement	8
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Description	Valuation Method	Book Value	Fair Market Value
ISHARES MSCI EAFE INDEX FUND	COST	59,232.	51,106.
SPDR OIL & GAS EQUIP	COST	24,632.	21,863.
OAKMARK INTERNATIONAL FUND	COST	16,000.	17,885.
Total to Form 990-PF, Part II, line 13		99,864.	90,854.

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Form 990-PF	Statement of Activities not Previously Reported	Statement	9
	Part VII-A, Line 2		

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Explanation

Robert Frankenstein, the sole trustee of the Hannah and Frank Grossman Charitable Trust passed away on March 26, 2014. Prior to his death he appointed Steven S. Gilson and Susan Frankenstein as successor trustees. In order to accomplish this the trust was reformed, that document is attached. There were no changes in the Trust other than naming the new trustees.

## DECLARATION OF TRUST

I, Craig Labus, as Grantor, on March 24, 2014, by this agreement (this "Agreement") hereby create the "HANNAH AND FRANK GROSSMAN TRUST II" with STEVEN S. GILSON and SUE FRANKENSTEIN as co-trustees (collectively the "trustee"). The trustee shall hold any property which may be added to this trust as follows:

### ARTICLE I

1.1. Subject to 2.2(b) below, the trustee shall distribute so much or all of the income and principal (even though exhausting the trust) exclusively for such one or more "exempt purposes" (defined below) at such time or times and in such equal or unequal proportions among them all as the trustee shall decide. Any undistributed income shall be accumulated and from time to time added to principal.

1.2. No amount may be paid to or for the benefit of any person other than a charitable organization as defined below. However, this provision shall not affect transfers for full and adequate consideration.

1.3. The term "exempt purposes" shall mean only such purposes as constitute charitable, educational, religious, literary or scientific purposes within the meaning of Code Section 501(c)(3) and also within the meaning of all of Sections 170(c)(2)(B), 2055(a)(3) and 2522(a)(2) of the Internal Revenue Code of 1986, as amended ("Code"), but only to the extent they also constitute public charitable purposes under the applicable laws of the State of Illinois.

1.4. The term "charitable organization" shall mean only an organization which at the time or times contemplated for actual distribution to it hereunder is exempt from federal income taxation under Code Section 501(c)(3) and also is described in Code Sections 170(c)(2), 2055(a) and 2522(a).

1.5. If at any time the trustee concludes that the purposes of the trust may be better accomplished by operation in corporate form, the trustee may establish a not-for-profit corporation under the laws of the United States of America or any political subdivision thereof and may transfer and convey the assets of the trust to such corporation. If such corporation is established, it shall be named the "HANNAH AND FRANK GROSSMAN FOUNDATION II" or such similar name as the trustee shall decide and shall be organized and operated exclusively as a charitable organization. Such corporation shall adopt such charter, articles, by-laws and other provisions for the organization and operation of the corporation as are not inconsistent with the preceding sentence and as the trustee deems advisable.

### ARTICLE II

2.1. The Trust shall continue in perpetuity unless the trustee, in the trustee's sole discretion, decides to terminate it. In the event the trust is terminated, the trustee shall distribute the remaining principal of the trust and all accrued or undistributed income thereof exclusively for such one or more exempt purposes as the trustee shall decide.

2.2. Despite any other provisions of this instrument or any rule of law of any jurisdiction otherwise applicable, the following provisions shall apply with respect to the trust:

a. No part of the income or principal of the trust shall inure to the benefit of or be distributable to the trustee or any other private individual (except for payment of reasonable compensation for services rendered to or reimbursement of expenses incurred on behalf of the trust and distributions for exempt purposes).

b. The trust shall not engage in carrying on propaganda or otherwise attempt to influence legislation and shall not participate in or intervene in (including the publishing or distributing of statements) any political campaign on behalf of or in opposition to any candidate for public office.

c. The trustee shall not engage in any activity not permitted to be carried on by, and shall not exercise any power or discretion granted by the terms of this instrument or by law which may not be exercised by, a trust which is exempt from federal income taxation under Code Section 501(c)(3), is exempt from or not subject to income taxation under the laws of the State of Illinois and also is described in Code Sections 170(c)(2), 2055(a)(3) and 2522(a)(2).

d. Notwithstanding Section 1.1 above, the trustee shall distribute the income, and to the extent income is not sufficient the principal, of the trust at such time or times and in such manner as not to subject the trust to tax under Code Section 4942.

e. The trustee of the Trust shall not (i) engage in any act of self-dealing as defined in Code Section 4941(d) which would be subject to tax under Code Section 4941, (ii) retain any excess business holdings as defined in Code Section 4943(c) which would subject said trust to tax under Code Section 4943, (iii) make any investments which would subject said trust to tax under Code Section 4944, or (iv) make any taxable expenditure as defined in Code Section 4945(d) which would subject said trust to tax under Code Section 4945.

f. It is my intent that the trust shall be an organization exempt from federal income taxation under Code Section 501(c)(3), be exempt from or not subject to income taxation under the laws of the State of Illinois, and also be described in all of Code Sections 170(c)(2), 2055(a)(3) and 2522(a)(2). The provisions of this instrument shall be liberally construed to affect such intent. In furtherance of this intent, at any time or times the trustee of the Trust may reduce or release any right, power or discretion granted the trustee by the terms of this instrument or by law and may amend any provision of this instrument relating to said trust by written instrument filed with the trust records, in each case without court approval and for the sole purpose of complying with Code Sections 170(c)(2), 501(c)(3), 2055(a)(3) and 2522(a)(2) and the rules and regulations of the Treasury Department and the Internal Revenue Service from time to time in effect thereunder.

### ARTICLE III

3.1. The trustee shall hold, manage, care for and protect the trust property and, except to the extent inconsistent herewith, shall have the following powers and those now or hereafter conferred by law:

a. To retain any property (including stock of any corporate trustee hereunder or of a parent or affiliate company or any successor parent or affiliate of such corporate trustee) originally constituting the trust or subsequently added thereto, although not of a type, quality or diversification considered proper for trust investments;

b. To invest and reinvest the trust property in bonds, stocks, mortgages, notes, options, limited partnership or other property of any kind, real or personal, domestic or foreign, suitable for the investment of trust funds;

c. To cause any property, real or personal, belonging to the trust to be held or registered in the trustee's name or in the name of a nominee or in such other form as the trustee deems best without disclosing the trust relationship;

d. To vote in person or by general or limited proxy, or refrain from voting, any corporate securities for any purpose; to exercise or sell any subscription or conversion rights; to consent to and join in or oppose any buy-sell, stock restriction or stock redemption agreements, and to enter into or oppose voting trust, reorganizations, consolidations, mergers, foreclosures, liquidations or other changes in the financial structure of any corporation and in connection therewith to deposit securities and accept and hold other property received therefor;

e. To borrow money from any lender, including a trustee hereunder individually; extend or renew any existing indebtedness and mortgage or pledge any property in the trust;

f. To sell at public or private sale, contract to sell, convey, exchange, transfer and otherwise deal with the trust property and my reinvestments thereof, and to sell put and covered call options, from time to time for such price and upon such terms as the trustee sees fit;

g. To employ agents, investment counsel, attorneys and proxies and to delegate to them such powers, discretionary or otherwise, as the trustee considers desirable, and to designate a deputy for a checking account, savings account or safe deposit box;

h. To compromise, contest, prosecute or abandon claims in favor of or against the trust;

i. To divide or distribute trust assets or interests therein wholly or partly in kind, in undivided interests and non-pro rata to any one or more of the trusts or beneficiaries and not to the others; to distribute income and principal in cash or in kind, or partly in each, and to allocate or distribute undivided interests or different assets or

disproportionate interests in assets, and no adjustment shall be made to compensate for disproportionate allocation of unrealized gain for federal income tax purposes; to value the trust property and to sell any part or all thereof in order to make allocation or distribution; and no action taken by the trustee pursuant to this paragraph shall be subject to questions by any beneficiary;

j. To deal without restriction with, purchase assets from, or make loans to, the fiduciary of any trust made by me or any member of my family or a trust or estate in which any beneficiary under this declaration has an interest, though a trustee hereunder is such fiduciary, and to retain any property so purchased, all without liability for any loss that may result; to deal with a corporate trustee hereunder individually or a parent or affiliate company;

k. To establish out of income and credit to principal reasonable reserves for depreciation, obsolescence and depletion, but reserves for depreciation shall not be established except to the extent that the trustee determines that readily marketable assets in the principal of the trust will be sufficient for any renovation, major repair, improvement or replacement of trust property which the trustee deems advisable;

l. To decide, despite rules of law, how and in what proportions any receipts or disbursements shall be credited, charged or apportioned as between principal and income;

m. To transfer the situs of any trust property to any other jurisdiction as often as the acting trustee deems it advantageous to the trust, appointing a substitute trustee (but only such person or corporation as would be qualified to act as successor trustee hereunder) to act with respect thereto; and in connection therewith, to delegate to the substitute trustee any or all of the powers (except the power to appoint a substitute trustee) given to the acting trustee, who may elect to act as advisor to the substitute trustee and shall receive reasonable compensation for so acting; and to remove any acting substitute trustee and appoint another, or reappoint the acting trustee, at will;

n. To develop, renovate, subdivide, improve for subdivision or other purposes, resubdivide, raze, alter, dedicate, vacate, donate, partition, release, lease or renew, amend or extend leases for any term, contract to make leases, grant options to lease or to purchase the whole or any part of the reversion, contract regarding the manner of fixing present or future rentals and grant easements or charges of any kind on or with respect to any property, real or personal, including any improvements thereon, or any right, title or interest therein, all for such prices and on such terms and conditions, although commencing in the future or extending beyond the term of any trusts as the trustee shall decide;

o. To retain or purchase interests in, or organize under the laws of any jurisdiction, alone or with others, one or more corporations, limited or general partnerships, joint ventures, real estate investment trusts, land trust or other business or property management organizations (each such organization or successor thereto sometimes referred to herein as a "private firm"); to transfer from time to time to any such private firm any trust property in exchange for evidences of interest in, participation



in or obligations of such private firm; from time to time to lease or sell property to, purchase property from, lend funds to or incur obligations on account of any such private firm; to employ without individual liability such persons, and to delegate to them such powers and discretions, as the trustee considers necessary or desirable in the operation of such private firm; and, in general, to operate any such private firm in like manner and with the same full power, authority and discretion, alone or with others, as an individual owner would have in operating such private firm, and the trustee shall have no individual liability with respect to any such private firm, including, but not limited to, liability for any loss which the trust property may suffer by reason of the operation of, any investment in, any loan to or any other transaction with such private firm;

p. To elect, pursuant to the terms of any employee benefit plan, individual retirement plan or insurance contract, unless otherwise specifically provided hereunder, the mode of distribution of the proceeds thereof, the trusts hereunder to which such proceeds shall be added, and any applicable tax elections with respect to those proceeds, and no adjustment shall be made in the interests of the beneficiaries to compensate for the effect of the election; and

q. To perform other acts necessary or appropriate for the proper administration of the trust, execute and deliver necessary instruments and give full receipts and discharges.

3.2. The trustee shall render an account of his receipts and disbursements as required by Illinois law. The trustee shall be reimbursed for all reasonable expenses incurred in the management and protection of the trust and any successor trustee shall receive fair compensation. The compensation of any corporate trustee shall be in accordance with its schedule of fees as in effect from time to time and the compensation of any successor individual trustee shall be in addition to the full fee of any successor corporate trustee. A trustee's regular compensation shall be charged in the manner prescribed under the then applicable laws of the State of Illinois, except that the trustee shall have full discretion at any time or times to charge a larger portion or all against income.

3.3. To the extent such requirements can be waived, the trustee shall not be required (a) to file any inventory of trust property or account or report of the administration of the trusts, or to register the trusts, in any court, (b) to furnish any bond or other security for the proper performance of such trustee's duties or (c) to obtain authority from a court for the exercise of any power conferred on the trustee by this instrument.

3.4. In case of doubt as to the trustee's rights, powers, duties and responsibilities under this instrument, the trustee may act or refrain from acting on the opinion or advice of counsel (including a firm or other organization of which a trustee may be a member, partner or shareholder or with which a trustee otherwise may be affiliated) selected by the trustee and shall not be liable for any loss resulting from any such action taken or omitted to be taken in accordance with any such opinion or advice.

## ARTICLE IV

4.1. Should either STEVEN S. GILSON or SUE FRANKENSTEIN fail or cease to act, the other shall act as sole trustee thereafter. If both STEVEN S. GILSON and SUE FRANKENSTEIN fail or cease to act, a party or parties appointed by SUE FRANKENSTEIN shall be the next successor trustee, or if such party or parties fail or cease to act, JAMIE STECHLER shall be the next successor trustee, or if she fails or ceases to act, CARI GOLD shall be the next successor trustee, or if she fails or ceases to act, THE NORTHERN TRUST COMPANY of Chicago, Illinois, shall be the next successor trustee. The term "corporate trustee" and "corporate successor trustee" shall mean THE NORTHERN TRUST COMPANY and any successor to it from time to time qualified and acting.

4.2. At any time or times, SUE FRANKENSTEIN if legally competent, otherwise STEVEN S. GILSON if legally competent, otherwise any acting individual trustee, may remove an acting corporate trustee by written notice to that corporate trustee provided that a successor corporate trustee that is not related to or subordinate to me under Code Section 672(c)(2) is appointed as successor trustee at the same time.

4.3. SUE FRANKENSTEIN if legally competent, otherwise JAMIE STECHLER if legally competent, otherwise CARI GOLD if legally competent, otherwise the acting secretary of THE NORTHERN TRUST COMPANY may appoint a successor trustee or trustees to fill all further vacancies in the office of trustee; provided, however, that no spouse or descendant of a designated individual successor trustee shall act as a successor trustee under this instrument, and that if one trustee shall be acting hereunder no vacancy in the office of co-trustee need be filled.

4.4. For purposes of this declaration any person acting or designated hereunder to act in a fiduciary capacity or required to be legally competent in order to act hereunder shall be considered to have ceased or failed to act and to be unable to act hereunder if that person is under a legal disability or by reason of illness or mental or physical disability is unable to give prompt and intelligent consideration to financial matters, and the determination as to such inability at any time shall be made by that person's physician. The trustee, designated successor trustee, or the person or persons entitled to appoint or remove a trustee hereunder may rely upon written notice of that determination.

4.5. Every successor trustee shall have all the powers given the originally named trustee. No successor trustee shall be personally liable for any act or omission of any predecessor. Each successor trustee shall without approval accept the assets delivered to the successor trustee as constituting all of the property to which the successor trustee is entitled and shall not inquire into my administration or accounting as trustee.

## ARTICLE V

5.1. Where the context admits, the words "trustee" and "trustees" means the trustee or trustees from time to time qualified and acting, and the term "individual trustee" means the trustee or trustees from time to time qualified and acting other than a corporate trustee. While not less than two trustees are acting, the following provisions apply where the context admits:

- a. The corporate trustee, if any, shall have custody of the trust property.
- b. The trustees may establish bank accounts and may authorize that checks or drafts may be drawn on or withdrawals made from any such accounts on the individual signature of any trustee.
- c. Any action or decision of the majority of the trustees shall be as effective as if taken or made by all trustees. If a corporate trustee and an individual trustee shall be acting and they disagree on any matter, SUE FRANKENSTEIN if acting as trustee, otherwise STEVEN S. GILSON if acting as trustee, otherwise JAMIE STECHLER if acting as trustee, otherwise CARI GOLD, otherwise the corporate trustee, shall make the decision. A non-concurring trustee shall not be liable for any act or failure to act of the other trustee or trustees.
- d. A trustee shall be presumed to have approved a proposed act or decision to refrain from acting if such trustee fails to indicate approval or disapproval thereof within ten days after a written request to do so. A trustee shall not be required to continue to make a proposal which has been disapproved on at least two occasions if such trustee has informed the disapproving co-trustee or co-trustees that continuing disapproval will be assumed until notice to the contrary has been received.
- e. The trustees may execute documents by signing one document or several counterparts of the same document which, together, shall be taken as one and the same document.

5.2. In disposing of any trust property subject to a power to appoint by will, the trustee may rely upon an instrument admitted to probate in any jurisdiction as the will of the donee or may assume that he or she died intestate if the trustee has no notice of a will within three months after his or her death.

5.3. If for any reason the acting trustee is unwilling or unable to act as to any property, such qualified person or qualified corporation as the trustee shall from time to time designate in writing shall act as special trustee as to that property, but only if such person would be qualified to act as a successor trustee under this declaration. Each person or corporation acting as special trustee may resign at any time by written notice to the trustee. Each special trustee shall have the powers granted to the trustee by this declaration (except the power to appoint a special trustee) to be exercised only with the approval of the trustee, to which the net income and the proceeds from sale of any part or all of the property shall be remitted to be administered under this declaration.

## ARTICLE VI

6.1. Where not otherwise specified, all references in this instrument to the Code and to Sections thereof are to the Internal Revenue Code of 1986, as amended, and to sections thereof and shall include future amendments to such Code and sections and corresponding provisions of future federal tax laws, all as from time to time in effect

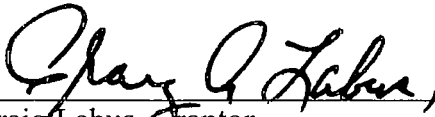
6.2. The laws of the State of Illinois shall govern the validity and interpretation of the provisions of this declaration and all questions relating to the management, administration, investment, and distribution of the trusts created and the disclaimer of interests under such trusts, subject to the following:

a. Whenever the application of the laws of the State of Illinois is inconsistent with the provisions of the Code or the rules or regulations of the Treasury Department or the Internal Revenue Service governing a wholly Trust described in all of Code Sections 170(c)(2), 501(c)(3), 2055(a)(3) and 2522(a)(2), such federal tax provisions shall control.

b. Any other person may transfer or bequeath additional property to the trustee to be held under this declaration. If the addition is made by will, the trustee shall accept the statement of the legal representative that the assets delivered to the trustee constitute all of the property to which the trustee is entitled, without inquiring into the representative's administration or accounting.

6.3. Except as provided in Section 2.2 above, this trust is irrevocable and unamendable.

IN WITNESS WHEREOF, I have signed this Declaration of Trust on March 24, 2014.

  
\_\_\_\_\_  
Craig Labus, Grantor

ACCEPTED:

\_\_\_\_\_  
SUE FRANKENSTEIN, CO-TRUSTEE

  
\_\_\_\_\_  
STEVEN S. GILSON, CO-TRUSTEE

STATE OF ILLINOIS       )  
                                      ) SS  
COUNTY OF COOK        )

I, \_\_\_\_\_, a Notary Public, hereby certify that SUE FRANKENSTEIN, personally known to me to be the same person whose name is signed to the foregoing instrument appeared before me this day in person and acknowledged that she signed the instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this \_\_\_\_ day of March, 2014.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS       )  
                                      ) SS  
COUNTY OF COOK        )

I, Nancy R. Engstrom a Notary Public, hereby certify that STEVEN S. GILSON, personally known to me to be the same person whose name is signed to the foregoing instrument appeared before me this day in person and acknowledged that he signed the instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 24<sup>th</sup> day of March, 2014.



Nancy R. Engstrom  
Notary Public

6.2. The laws of the State of Illinois shall govern the validity and interpretation of the provisions of this declaration and all questions relating to the management, administration, investment, and distribution of the trusts created and the disclaimer of interests under such trusts, subject to the following:

a. Whenever the application of the laws of the State of Illinois is inconsistent with the provisions of the Code or the rules or regulations of the Treasury Department or the Internal Revenue Service governing a wholly Trust described in all of Code Sections 170(c)(2), 501(c)(3), 2055(a)(3) and 2522(a)(2), such federal tax provisions shall control.

b. Any other person may transfer or bequeath additional property to the trustee to be held under this declaration. If the addition is made by will, the trustee shall accept the statement of the legal representative that the assets delivered to the trustee constitute all of the property to which the trustee is entitled, without inquiring into the representative's administration or accounting.

6.3. Except as provided in Section 2.2 above, this trust is irrevocable and unamendable.

IN WITNESS WHEREOF, I have signed this Declaration of Trust on March 24, 2014.

  
\_\_\_\_\_  
Craig Labus, Grantor

ACCEPTED:

  
\_\_\_\_\_  
SUE FRANKENSTEIN, CO-TRUSTEE

  
\_\_\_\_\_  
STEVEN S. GILSON, CO-TRUSTEE

# CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of

Riverside

On March 24, 2014 before me,

Date

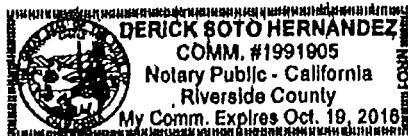
Derick Soto Hernandez Notary Public

Here Insert Name and Title of the Officer

personally appeared Sue Frankenstein

Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Derick Soto Hernandez

Signature of Notary Public

Place Notary Seal Above

## OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

### Description of Attached Document

Title or Type of Document:

Declaration of Trust

Document Date:

Number of Pages:

Signer(s) Other Than Named Above:

### Capacity(ies) Claimed by Signer(s)

Signer's Name:

☐ Individual

☐ Corporate Officer — Title(s):

☐ Partner — ☐ Limited ☐ General

☐ Attorney In Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other:

Signer Is Representing:

RIGHT THUMBPRINT  
OF SIGNER

Top of thumb here

Signer's Name:

☐ Individual

☐ Corporate Officer — Title(s):

☐ Partner — ☐ Limited ☐ General

☐ Attorney In Fact

☐ Trustee

☐ Guardian or Conservator

☐ Other:

Signer Is Representing:

RIGHT THUMBPRINT  
OF SIGNER

Top of thumb here

STATE OF ILLINOIS       )  
                                  ) SS  
COUNTY OF COOK       )

I, \_\_\_\_\_, a Notary Public, hereby certify that SUE FRANKENSTEIN, personally known to me to be the same person whose name is signed to the foregoing instrument appeared before me this day in person and acknowledged that she signed the instrument as her free and voluntary act, for the uses and purposes therein set forth.

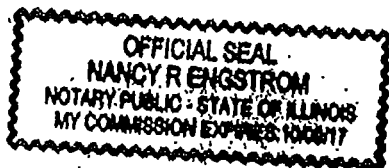
Given under my hand and official seal this \_\_\_\_ day of March, 2014.

\_\_\_\_\_  
Notary Public

STATE OF ILLINOIS       )  
                                  ) SS  
COUNTY OF COOK       )

I, Nancy R. Engstrom a Notary Public, hereby certify that STEVEN S. GILSON, personally known to me to be the same person whose name is signed to the foregoing instrument appeared before me this day in person and acknowledged that he signed the instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 24<sup>th</sup> day of March, 2014.



Nancy R. Engstrom  
Notary Public



**Long Term Covered Security Transactions**

	Date Sold	Date Acquired	Proceeds	Cost or Basis	Net Gain (Loss)
25 Shares International Flavors & Frangrances	02/19/2014	11/30/2012	2,302.45	1,624.10	678.35
45 Shares Qualcomm Inc	02/19/2014	01/05/2011	3,411.84	2,342.06	1,069.78
<b>Total Long Term Covered Security Transactions</b>			<b>5,714.29</b>	<b>3,966.16</b>	<b>1,748.13</b>

**Long Term Noncovered Security Transactions**

5 Shares Apple Computer Inc	02/19/2014	03/19/2008	2,686.80	660.48	2,026.32
25 Shares ChevronTexaco Corp	02/19/2014	01/26/2005	2,857.33	1,335.79	1,521.54
25 Shares Cisco System Inc.	02/19/2014	05/23/1997	558.99	338.48	220.51
75 Shares Cisco System Inc	02/19/2014	02/24/1997	1676.97	1,015.43	661.54
125 Shares Cisco System Inc.	02/19/2014	05/23/1997	2794.95	1,692.38	1,102.57
850 Shares Cisco System Inc.	02/26/2014	02/24/1997	18,361.63	11,508.20	6,853.43
150 Shares Cisco System Inc.	02/26/2014	02/24/1997	3,240.29	2,030.86	1,209.43
8000 Du Pont E I De Nemours & Co	01/15/2014	12/10/2008	8,000.00	7,997.12	2.88
25000 Hasbro Inc	05/15/2014	04/09/2013	25,000.00	25,971.04	(971.04)
50 Shares Illinois Tools Works	02/19/2014	09/25/2001	3,986.43	1,343.45	2,642.98
50 Shares Illinois Tools Works	03/05/2014	09/25/2001	4,113.37	1,343.44	2,769.93
85 Shares Illinois Tools Works	03/05/2014	09/25/2001	6,992.73	2,283.86	4,708.87
150 Shares Lowes Companies Inc	02/19/2014	09/15/2006	7,024.37	4,352.20	2,672.17
75 Shares PepsiCo Inc.	02/19/2014	05/15/2001	5,815.39	3,406.62	2,408.77
20 Shares Praxair, Inc	02/19/2014	04/23/2009	2,573.95	1,390.86	1,183.09
5 Shares Qualcomm Inc.	02/19/2014	10/30/2008	379.09	198.69	180.40
100 Shares SPDR & Gas Equipment	02/19/2014	01/14/2008	4,298.92	3,997.73	301.19
40 Shares Union Pacific	02/19/2014	11/10/2009	7,065.47	2,482.99	4,582.48
10 Shares United Technologies Corp	02/19/2014	07/28/2003	1,140.98	382.48	758.50
50 Shares United Technologies Corp	02/19/2014	07/28/2003	5,704.90	1,912.40	3,792.50
25 Shares Walgreens Co	02/19/2014	05/18/2007	1,641.97	903.08	738.89
50 Shares Walgreens Co	02/19/2014	09/18/2001	3,283.94	1,806.16	1,477.78
25 Shares Wells Fargo & Co	02/19/2014	04/14/2009	1,143.73	462.80	680.93
25 Shares Wells Fargo & Co	02/19/2014	07/31/2008	1,143.73	758.03	385.70
50 Shares Wells Fargo	02/19/2014	04/24/2008	2,287.46	1,499.78	787.68
<b>Total Long Term Noncovered Security Transactions</b>			<b>123,773.39</b>	<b>81,074.35</b>	<b>42,699.04</b>

# Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

► Information about Form 8868 and its instructions is at [www.irs.gov/form8868](http://www.irs.gov/form8868).

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Electronic filing (e-file)**. You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

## **Part I Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	<b>HANNAH &amp; FRANK GROSSMAN CHARITABLE TRUST</b>	<b>36-4120111</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite no. If a P O box, see instructions <b>C/O STEVE GILSON 223 W JACKSON BLVD, No. 750</b>	Social security number (SSN)
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>CHICAGO, IL 60606</b>	

Enter the Return code for the return that this application is for (file a separate application for each return)

**0 4**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

**STEVE GILSON**

- The books are in the care of ► **223 W JACKSON BLVD., SUITE 750 - CHICAGO, IL 60606**  
Telephone No ► **312-386-9600** Fax No ►

- If the organization does not have an office or place of business in the United States, check this box ☒
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **August 15, 2015**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:  
► ☒ calendar year **2014** or  
► tax year beginning , and ending

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return  
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

**Caution.** If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.