Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at *www.irs.gov/form990pf.*

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
PURCELL CHARITABLE FOUNDATION
C/O PAUL E PURCELL

A Employer identification number
36-4221916

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
825 S WASHINGTON ST

B Telephone number
630-655-9901

City or town, state or province, country, and ZIP or foreign postal code
HINSDALE, IL 60521

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 3,832,460.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis.)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

	Line	Description	(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	707,992.		N/A	
	2	Check ▶ ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	198,675.	198,675.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	462,181.			
	b	Gross sales price for all assets on line 6a 2,104,614.				
	7	Capital gain net income (from Part IV, line 2)		462,181.		
	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	-4,034.	0.		STATEMENT 2
	12	**Total** Add lines 1 through 11	1,364,814.	660,856.		
Operating and Administrative Expenses	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 3	313.	0.		313.
	b	Accounting fees STMT 4	2,900.	0.		2,900.
	c	Other professional fees STMT 5	54,546.	54,546.		0.
	17	Interest				
	18	Taxes STMT 6	8,709.	770.		15.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses STMT 7	4,921.	0.		0.
	24	**Total operating and administrative expenses.** Add lines 13 through 23	71,389.	55,316.		3,228.
	25	Contributions, gifts, grants paid	533,424.			533,424.
	26	**Total expenses and disbursements.** Add lines 24 and 25	604,813.	55,316.		536,652.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	760,001.			
	b	**Net investment income** (if negative, enter -0-)		605,540.		
	c	**Adjusted net income** (if negative, enter -0-)			N/A	

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11-24-14 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	55,850.	58,972.	58,972.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	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 9	2,849,311.	3,753,303.	3,773,488.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ▶			
		Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 10	343,853.	0.	0.
	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)	3,249,014.	3,812,275.	3,832,460.
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	3,249,014.	3,812,275.	
	30	**Total net assets or fund balances**	3,249,014.	3,812,275.	
	31	**Total liabilities and net assets/fund balances**	3,249,014.	3,812,275.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	3,249,014.
2	Enter amount from Part I, line 27a	2	760,001.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	4,009,015.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	196,740.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,812,275.

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	2,104,614.		1,642,433.	462,181.

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				462,181.

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 } 2 462,181.

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	420,474.	3,538,317.	.118834
2012	387,481.	2,835,445.	.136656
2011	271,732.	2,105,645.	.129049
2010	156,868.	1,654,735.	.094799
2009	208,457.	1,534,500.	.135847

2	**Total** of line 1, column (d)	2	.615185
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	.123037
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	3,614,526.
5	Multiply line 4 by line 3	5	444,720.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,055.
7	Add lines 5 and 6	7	450,775.
8	Enter qualifying distributions from Part XII, line 4	8	536,652.

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b			1	6,055.
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	6,055.
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	6,055.
6 Credits/Payments:				
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	3,720.		
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	3,720.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	2,335.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶		Refunded ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?	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? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
If "Yes," attach the statement required by General Instruction T			
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) ▶ 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

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

			Yes	No
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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ PAUL E PURCELL Telephone no. ▶ 630-655-9901
Located at ▶ 825 S WASHINGTON ST, HINSDALE, IL ZIP+4 ▶ 60521

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

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	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 ▶			

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):				
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?		4b		X

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

			Yes	No
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	5b		
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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?		6b		X
If "Yes" to 6b, file Form 8870				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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
PAUL E PURCELL 825 S WASHINGTON ST HINSDALE, IL 60521	PRESIDENT 0.00	0.	0.	0.
PAUL E PURCELL, JR. 825 S WASHINGTON ST HINSDALE, IL 60521	VICE PRESIDENT 0.00	0.	0.	0.
CAROLANN P PURCELL 825 S WASHINGTON ST HINSDALE, IL 60521	VICE PRESIDENT 0.00	0.	0.	0.
PATRICIA W PURCELL 825 S WASHINGTON ST HINSDALE, IL 60521	SECRETARY 0.00	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

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.

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	3,515,419.
b	Average of monthly cash balances		1b	154,151.
c	Fair market value of all other assets		1c	
d	Total (add lines 1a, b, and c)		1d	3,669,570.
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	3,669,570.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	55,044.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	3,614,526.
6	**Minimum investment return.** Enter 5% of line 5		6	180,726.

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	180,726.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 6,055.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	6,055.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	174,671.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	174,671.
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	174,671.

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	536,652.
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	536,652.
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	6,055.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	530,597.

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				174,671.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 132,748.				
b From 2010 77,347.				
c From 2011 168,424.				
d From 2012 252,287.				
e From 2013 250,956.				
f Total of lines 3a through e	881,762.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $ 536,652.				
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				174,671.
e Remaining amount distributed out of corpus	361,981.			
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	1,243,743.			
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				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	132,748.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a	1,110,995.			
10 Analysis of line 9:				
a Excess from 2010 77,347.				
b Excess from 2011 168,424.				
c Excess from 2012 252,287.				
d Excess from 2013 250,956.				
e Excess from 2014 361,981.				

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling ▶

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

	Tax year	Prior 3 years			
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the 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:

PAUL E PURCELL, 630-655-9901
825 S WASHINGTON ST, HINSDALE, IL 60521

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient: Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALVERNO COLLEGE 3400 SOUTH 43RD STREET MILWAUKEE, WI 53234	N/A	PUBLIC CHARITY	EDUCATIONAL	1,800.
AVERY COONLEY SCHOOL 1400 MAPLE AVENUE DOWNERS GROVE, IL 60515	N/A	PUBLIC CHARITY	EDUCATIONAL	1,000.
BENET ACADEMY 2200 MAPLE AVENUE LISLE, IL 60532	N/A	PUBLIC CHARITY	EDUCATIONAL	10,000.
BIG SHOULDERS 212 W. VAN BUREN CHICAGO, IL 60607	N/A	PUBLIC CHARITY	EDUCATIONAL	5,000.
BOYS HOPE GIRLS HOPE 1100 NORTH LARAMIE AVE WILMETTE, IL 60091	N/A	PUBLIC CHARITY	GENERAL	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	533,424.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	198,675.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			01	-4,034.	
8 Gain or (loss) from sales of assets other than inventory			18	462,181.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		656,822.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 656,822.

(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).

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)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

Sign Here

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

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

Signature of officer or trustee: [signature] Date: 5/10/2015 Title: PRESIDENT

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☒ if self-employed	PTIN
MAURICE MARCUS, CPA	Maurice Marcus	5/15/2015		P00023605

Firm's name ▶ MAURICE MARCUS

Firm's EIN ▶

Firm's address ▶ 5 REVERE DRIVE, SUITE 400
NORTHBROOK, IL 60062

Phone no. (847) 509-4641

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

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at *www.irs.gov/form990* .

OMB No 1545-0047

2014

Name of the organization
PURCELL CHARITABLE FOUNDATION
C/O PAUL E PURCELL

Employer identification number
36-4221916

Organization type (check one)·

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions

General Rule

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

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

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

Name of organization
PURCELL CHARITABLE FOUNDATION
C/O PAUL E PURCELL

Employer identification number
36-4221916

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	PAUL E PURCELL 825 S WASHINGTON ST HINSDALE, IL 60521	$ 356,992.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
2	PAUL E PURCELL 825 S WASHINGTON ST HINSDALE, IL 60521	$ 351,000.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization: PURCELL CHARITABLE FOUNDATION C/O PAUL E PURCELL

Employer identification number: 36-4221916

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	20,000 SHARES OF FORD MOTOR COMPANY	$ 356,992.	07/24/14
2	5,000 SHARES OF LILLY ELI & COMPANY	$ 351,000.	12/29/14
		$	
		$	
		$	
		$	

Name of organization

PURCELL CHARITABLE FOUNDATION
C/O PAUL E PURCELL

Employer identification number

36-4221916

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

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

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

FORM 990-PF. DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BAIRD	197,690.	0.	197,690.	197,690.	
ENERGY TRANSFER PARTNERS	909.	0.	909.	909.	
EV ENERGY PARTNERS	76.	0.	76.	76.	
TO PART I, LINE 4	198,675.	0.	198,675.	198,675.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
EV ENERGY PARTNERS LP	1,249.	0.	
ONEOK PARTNERS LP	-4,563.	0.	
ENERGY TRANSFER PARTNERS LP	-720.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-4,034.	0.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	313.	0.		313.
TO FM 990-PF, PG 1, LN 16A	313.	0.		313.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	2,900.	0.		2,900.
TO FORM 990-PF, PG 1, LN 16B	2,900.	0.		2,900.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	54,546.	54,546.		0.
TO FORM 990-PF, PG 1, LN 16C	54,546.	54,546.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS FILING FEE	15.	0.		15.
FEDERAL TAX PAYMENTS FOR LATE FILING	3,825.	0.		0.
2013 FEDERAL BALANCE DUE	379.	0.		0.
FEDERAL ESTIMATED TAX PAYMENTS	3,720.	0.		0.
FOREIGN TAXES PAID	770.	770.		0.
TO FORM 990-PF, PG 1, LN 18	8,709.	770.		15.

FORM 990-PF. OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EV ENERGY PARTNERS LP - NON DEDUCTIBLE EXPENSES	4,700.	0.		0.
ONEOK PARTNERS LP - NON DEDUCTIBLE EXPENSES	5.	0.		0.
ENERGY TRANSFER PARTNERS LP - NON DEDUCTIBLE EXPENSES	216.	0.		0.
TO FORM 990-PF, PG 1, LN 23	4,921.	0.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 8

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT	18,870.
COST ADJUSTMENT BETWEEN BOOK VALUE AND FMV OF CONTRIBUTED SECURITIES	177,870.
TOTAL TO FORM 990-PF, PART III, LINE 5	196,740.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED - BAIRD STATEMENT	3,753,303.	3,773,488.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,753,303.	3,773,488.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EV ENERGY PARTNERS LP	COST	0.	0.
ONEOK PARTNERS LP	COST	0.	0.
ENERGY TRANSFER PARTNERS	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		0.	0.

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	CAPITAL GAIN DISTRIBUTIONS	P		
b	PUBLICLY TRADED SECURITIES	P		
c	EV ENERGY PARTNERS LP	P		
d	ONEOK PARTNERS LP	P		
e	ENERGY TRANSFER PARTNERS LP	P		
f	CALAMOS CONVERTIBLE OPPORTUNITIES AND INC FD	P		
g				
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	12,883.			12,883.
b	2,047,424.		1,642,433.	404,991.
c	14,266.			14,266.
d	22,138.			22,138.
e	6,858.			6,858.
f	1,045.			1,045.
g				
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			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				12,883.
b				404,991.
c				14,266.
d				22,138.
e				6,858.
f				1,045.
g				
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	462,181.
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 XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BUILDING EXCELLENT SCHOOLS 31 EAST MILL STREET BOSTON, MA 02109	N/A	PUBLIC CHARITY	GENERAL	10,000.
CATHOLIC EXTENSION 150 S WACKER DR #2000 CHICAGO, IL 60606	N/A	PUBLIC CHARITY	RELIGIOUS	10,000.
CENTER FOR COMMUNICATION, HEARING & DEAFNESS 10243 WEST NATIONAL AVE., WEST ALLIS, WI 53227	N/A	PUBLIC CHARITY	GENERAL	1,000.
CHICAGO ZOOLOGICAL SOCIETY 3300 GOLF ROAD BROOKFIELD, IL 60513	N/A	PUBLIC CHARITY	GENERAL	2,000.
CHILDREN'S RESEARCH FOUNDATION P.O. BOX 205 CLARENDON HILLS, IL 60514	N/A	PUBLIC CHARITY	GENERAL	500.
COMMUNITY HOUSE 415 WEST 8TH STREET HINSDALE, IL 60521	N/A	PUBLIC CHARITY	GENERAL	2,000.
CRISTO REY JESUIT HIGH SCHOOL 1852 W. 22ND PLACE CHICAGO, IL 60608	N/A	PUBLIC CHARITY	EDUCATIONAL	11,500.
CRISTO REY ST MARTIN PREP 515 S UTICA WAUKEGAN, IL 60085	N/A	PUBLIC CHARITY	EDUCATIONAL	5,000.
DIOCESE OF JOLIET 425 SUMMIT STREET JOLIET, IL 60435	N/A	PUBLIC CHARITY	RELIGIOUS	2,000.
DISCOVERY WORLD 500 N HARBOR DRIVE MILWAUKEE, WI 53202	N/A	PUBLIC CHARITY	GENERAL	50,000.
Total from continuation sheets				505,624.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GEORGE BUSH PRESIDENTIAL LIBRARY AND MUSEUM 2943 S 174TH BLVD DALLAS, TX 75205	N/A	PUBLIC CHARITY	GENERAL	5,000.
HOSPITAL FOR SPECIAL SURGERY 523 EAST 72ND NEW YORK, NY 10021	N/A	PUBLIC CHARITY	GENERAL	10,000.
INFANT WELFARE SOCIETY 3600 WEST FULLERTON AVENUE CHICAGO, IL 60647	N/A	PUBLIC CHARITY	GENERAL	1,000.
JUDGE MEMORIAL CATHOLIC HIGH SCHOOL 650 S 11TH EAST SALT LAKE CITY, UT 84102	N/A	PUBLIC CHARITY	GENERAL	2,000.
JUNIOR ACHIEVEMENT OF CHICAGO 651 W. WASHINGTON BLVD., SUITE 404 CHICAGO, IL 60661	N/A	PUBLIC CHARITY	GENERAL	40,865.
JUVENILE DIABETES RESEARCH FOUNDATION 3333 NORTH MAYFAIR ROAD MILWAUKEE, WI 53222	N/A	PUBLIC CHARITY	GENERAL	500.
LEUKEMIA LYMPHOMA SOCIETY 1311 MAMARONECK AVENUE, SUITE 310 WHITE PLAINS, NY 10605	N/A	PUBLIC CHARITY	GENERAL	200.
MENDOZA BUSINESS SCHOOL NOTRE DAME, IN 46556	N/A	PUBLIC CHARITY	GENERAL	15,000.
MIDTOWN EDUCATION FOUNDATION 718 SOUTH LOOMIS CHICAGO, IL 60607	N/A	PUBLIC CHARITY	GENERAL	10,250.
MILWAUKEE COLLEGE PREP 2449 N 36TH STREET MILWAUKEE, WI 53210	N/A	PUBLIC CHARITY	GENERAL	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
MYELIN REPAIR FOUNDATION 18809 COX AVENUE SARATOGA, CA 95070	N/A	PUBLIC CHARITY	GENERAL	5,000.
OUR LADY OF GOOD COUNSEL 3528 HERMITAGE AVE CHICAGO, IL 60609	N/A	PUBLIC CHARITY	GENERAL	7,300.
RINGLING COLLEGE LIBRARY 2700 TAMIAMI TRAIL SARASOTA, FL 34234	N/A	PUBLIC CHARITY	GENERAL	1,400.
SPECIAL OLYMPICS 1133 19TH STREET, N.W. WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	GENERAL	1,000.
ST FRANCIS HIGH SCHOOL 2130 WEST ROOSEVELT ROAD WHEATON, IL 60187	N/A	PUBLIC CHARITY	EDUCATIONAL	4,000.
ST ISAAC JOGUES CHURCH 440 S CLAY ST HINSDALE, IL 60521	N/A	PUBLIC CHARITY	GENERAL	4,000.
ST MARY'S COLLEGE NOTRE DAME, IN 46556	N/A	PUBLIC CHARITY	EDUCATIONAL	10,000.
TEACH FOR AMERICA CHICAGO 300 WEST ADAMS STREET, SUITE 1000 CHICAGO, IL 60606	N/A	PUBLIC CHARITY	EDUCATIONAL	10,000.
TEACH FOR AMERICA MILWAUKEE 310 W WISCONSIN AVENUE, SUITE 110M MILWAUKEE, WI 53203	N/A	PUBLIC CHARITY	GENERAL	35,000.
UNITED PERFORMING ARTS FUND 301 W. WISCONSIN MILWAUKEE, WI 53203	N/A	PUBLIC CHARITY	GENERAL	22,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
UNITED WAY OF CHICAGO 560 WEST LAKE STREET CHICAGO, IL 60661	N/A	PUBLIC CHARITY	GENERAL	15,000.
UNITED WAY OF MILWAUKEE 225 WEST VINE STREET MILWAUKEE, WI 53212	N/A	PUBLIC CHARITY	GENERAL	125,000.
UNIVERSITY OF CHICAGO - BOOTH SCHOOL 5807 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637	N/A	PUBLIC CHARITY	GENERAL	65,000.
UNIVERSITY OF NOTRE DAME 1100 GRACE HALL NOTRE DAME, IN 46556	N/A	PUBLIC CHARITY	GENERAL	12,109.
Total from continuation sheets				

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account. It reflects market values as of the close of business, December 31, 2014 Any balances reflected in this section held in a bank deposit account or in shares of money market mutual funds may be liquidated on your order and the proceeds returned to your account or remitted to you.

Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor.

Performance on funds and unit investment trusts is provided for informational purposes only to assist you in comparing the total current value of your position with your total amount invested, excluding reinvestment activity. Performance may be misstated if any cost information is inaccurate or if you have sold part of your position since your original investment.

CASH AND CASH ALTERNATIVES

	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
GENERAL MONEY MARKET	58,972.45	58,972 45		5 90	0 01%
Net yield from 12/01/14 - 12/31/14 was 0.01% (Compounded).					
Total Cash and Cash Alternatives	**$58,972.45**	**$58,972.45**		**$5.90**	**0.01%**

PORTFOLIO ASSETS

Stocks/Options	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
AT&T INC	T	3,865	33.5900	29 9734	129,825 35	115,847.34	13,978 01	7,266 20	5 60%
BP PLC SPONSORED ADR	BP	2,700	38 1200	48.8976	102,924 00	132,023.47	-29,099 47	6,480 00	6 30%
BANCO SANTANDER S A SPONSORED ADR	SAN	15,326	8.3300	10 1664	127,665.58	155,810 31	-28,144 73	12,375 74	9 69%
CONOCOPHILLIPS	COP	2,000	69 0600	76.2997	138,120 00	152,599 44	-14,479 44	5,840.00	4 23%
DIAMOND OFFSHORE DRILLING INC	DO	2,800	36.7100	64 0094	102,788.00	179,226.31	-74,467.11	1,400 00	1.36%
FREEPORT MCMORAN INC	FCX	4,000	23 3600	37 9686	93,440.00	151,874 54	-58,434.54	5,000 00	5 35%
GLAXOSMITHKLINE PLC SPONSORED ADR	GSK	2,550	42.7400	53 2514	108,987 00	135,791 15	-26,804 15	6,760 05	6 20%
GOVERNMENT PROPERTIES INCOME TRUST	GOV	5,000	23 0100	22 8686	115,050 00	114,343.23***	706 77	8,600 00	7 48%
HOSPITALITY PPTYS TR SBI	HPT	2,100	31 0000	24 3000	65,100 00	50,912 81***	14,187.19	4,116 00	6 32%
INTEL CORP	INTC	4,600	36.2900	23 6048	166,934 00	108,582 26	58,351 74	4,140 00	2 48%
LILLY ELI & COMPANY	LLY	5,000	68.9900	47.9045	344,950 00	239,522 50	105,427 50	10,000 00	2 90%
OAKTREE CAPITAL GROUP LLC UNIT CL A Accumulated Paydown: 3,159 00	OAK	2,700	51 8300	49 5648	139,941 00	133,825 00***	6,116 00	6,696.00	4 78%
PHILIP MORRIS INTL INC	PM	3,850	81 4500	85 0942	313,582 50	327,612.78	-14,030 28	15,400 00	4.91%

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Stocks/Options continued									
ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG A SHARES	RDS/A	1,261	66.9500	70.7912	84,423 95	89,267 66	-4,843 71	4,030 15	4 77%
SOUTHERN COMPANY	SO	2,350	49.1100	42.6799	115,408.50	100,297.77	15,110 73	4,935.00	4.28%
VERIZON COMMUNICATIONS INC	VZ	2,375	46.7800	33.1941	111,102.50	78,835 95	32,266.55	5,225.00	4.70%
Total Stocks/Options					$2,280,242.38	$2,266,372.52	$4,158.94	$108,264.14	4.79%
Stock Funds									
GOLDMAN SACHS MLP INCOME OPPORTUNITIES FUND	GMZ	5,500.000	17.4400	19.5999	95,920 00	107,799 47	-11,879 47	7,260 00	7.57%
ISHARES U S INSURANCE ETF	IAK	3,150.000	50.0100	47.8240	157,531.50	150,645 60	6,885.90	2,478 42	1 57%
KAYNE ANDERSON MLP INVESTMENT COMPANY	KYN	5,000.000	38.1800	28 6305	190,900.00	143,152 35***	47,747.65	13,100.00	6 86%
POWERSHARES FINANCIAL PREFERRED ETF	PGF	7,000.000	18.2600	17.5685	127,820.00	122,979.30	4,840.70	7,561.40	5 92%
POWERSHARES PREFERRED ETF	PGX	8,000.000	14.7000	14.8400	117,600 00	118,720 00	-1,120 00	7,028 00	5 98%
TORTOISE MLP FUND INC	NTG	4,000 000	27 9300	27.2665	111,720 00	109,066.00	2,654 00	6,740 00	6 03%
Total Stock Funds					$801,491.60	$752,362.72	$49,128.78	$44,167.82	5.51%
Preferred Stocks									
PRIVATEBANCORP CAPITAL TRUST IV PFD 10%	PVTBP	5,073	26.6600	25.0000	135,246 18	126,825 00	8,421 18	12,682 50	9.38%
Total Preferred Stocks					$135,246.18	$126,825.00	$8,421.18	$12,682.50	9.38%
Balanced Funds									
NUVEEN PFD INCM OPPTY	JPC	13,000 000	9 5600	9 0470	124,280 00	117,611.26	6,668 74	9,874 80	7 95%
Total Balanced Funds					$124,280.00	$117,611.26	$6,668.74	$9,874.80	7.95%
Taxable Bond Funds									
CALAMOS CONVERTIBLE OPP & INC FUND SHS BEN INT	CHI	10,000 000	12 8400	12.3110	128,400 00	123,109.85	5,290.15	11,400 00	8 88%
DUFF & PHELPS UTILITY CORPORATE BOND TRUST	DUC	14,800.000	9 8100	11.4134	145,188 00	168,918.42	-23,730 42	8,880 00	6 12%

ASSET DETAILS continued

	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
Taxable Bond Funds continued									
PIMCO CORPORATE & INCM OPPORTUNITY FUND	PTY	7,000.000	15.9000	18.2084	111,300.00	127,458 80	-16,158 80	10,920.00	9.81%
PUTNAM MASTER INTERMEDIATE INCOME TRUST	PIM	14,000.000	4.8100	5.1232	67,340 00	70,644 34***	-3,304 34	4,368 00	6 49%
Total Taxable Bond Funds					$452,228.00	$490,131.41	-$37,903.41	$35,568.00	7.87%
Total Portfolio Assets					$3,773,488.06	$3,753,302.91	$22,156.35	$210,557.26	5.58%
Total Assets					$3,832,460.51	$3,812,275.36	$22,156.35	$210,563.16	5.49%

\+ Bond ratings of securities displayed on your statement were obtained from various rating services. There is no guarantee with respect to the accuracy of this information.

* Please note, "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing.

*** The original cost of this security has been adjusted to reflect principal payments, return of capital or amortization/accretion based on our records and/or provided by you.