EXTENDED TO NOVEMBER 16, 201

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: OBERWEILER FOUNDATION

A Employer identification number: 36-4376705

Number and street (or P O box number if mail is not delivered to street address): 1250 S. GROVE AVENUE — Room/suite: 200

B Telephone number: (847)277-7443

City or town, state or province, country, and ZIP or foreign postal code: BARRINGTON, IL 60010

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) ▶$ 10,761,126.

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	(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	241,712.	241,712.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	414,223.			
	b Gross sales price for all assets on line 6a 2,026,242.				
	7 Capital gain net income (from Part IV, line 2)		414,223.		
	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	-73,087.	-78,932.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	582,848.	577,003.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	198,035.	99,017.		99,018.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	17,622.	8,811.		8,811.
	16a Legal fees STMT 3	1,886.	1,886.		0.
	b Accounting fees STMT 4	14,500.	14,500.		0.
	c Other professional fees STMT 5	1,759.	1,116.		643.
	17 Interest				
	18 Taxes STMT 6	11,649.	570.		77.
	19 Depreciation and depletion	405.	405.		
	20 Occupancy	12,267.	6,133.		6,134.
	21 Travel, conferences, and meetings	1,552.	1,078.		0.
	22 Printing and publications				
	23 Other expenses STMT 7	75,157.	72,845.		2,312.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	334,832.	206,361.		116,995.
	25 Contributions, gifts, grants paid	405,648.			405,648.
	26 **Total expenses and disbursements.** Add lines 24 and 25	740,480.	206,361.		522,643.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-157,632.			
	b **Net investment income** (if negative, enter -0-)		370,642.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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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	224,982.	343,816.	343,816.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 8	9,159,010.	8,883,003.	10,415,684.
	14 Land, buildings, and equipment: basis ▶ 6,717.			
	Less accumulated depreciation STMT 9 ▶ 6,191.	931.	526.	526.
	15 Other assets (describe ▶ STATEMENT 10)	1,154.	1,100.	1,100.
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	9,386,077.	9,228,445.	10,761,126.
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 ▶ [X] 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	9,386,077.	9,228,445.	
	30 **Total net assets or fund balances**	9,386,077.	9,228,445.	
	31 **Total liabilities and net assets/fund balances**	9,386,077.	9,228,445.	

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	9,386,077.
2	Enter amount from Part I, line 27a	2	-157,632.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	9,228,445.
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	9,228,445.

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 STATEMENTS			
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	2,026,242.		1,711,893.	414,223.

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				414,223.

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** 414,223.

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	502,555.	10,429,548.	.048186
2012	509,567.	9,888,907.	.051529
2011	423,983.	10,338,206.	.041011
2010	600,158.	10,206,692.	.058800
2009	568,503.	10,092,864.	.056327

2	**Total** of line 1, column (d)	2	.255853
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	.051171
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	10,451,044.
5	Multiply line 4 by line 3	5	534,790.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,706.
7	Add lines 5 and 6	7	538,496.
8	Enter qualifying distributions from Part XII, line 4	8	522,643.

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	7,413.
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	7,413.
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	7,413.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 8,417.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 9,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	17,417.
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	
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	10,004.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶	10,004. **Refunded** ▶	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?	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? *If "Yes," attach a detailed description of the activities.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	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	X	
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) ▶ 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)*

		Line	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 ▶ MARY E. ROWE Telephone no. ▶ (847) 277-7443

Located at ▶ 1250 S. GROVE AVE, SUITE 200, BARRINGTON, IL ZIP+4 ▶ 60010

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

		Line	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.

		Line	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)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) 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
SEE STATEMENT 11		198,035.	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 NONE	0.
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 NONE	0.
2	
All other program-related investments. See instructions. 3 NONE	0.
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	9,281,223.
b	Average of monthly cash balances		1b	1,328,974.
c	Fair market value of all other assets		1c	
d	Total (add lines 1a, b, and c)		1d	10,610,197.
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	10,610,197.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	159,153.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	10,451,044.
6	**Minimum investment return.** Enter 5% of line 5		6	522,552.

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	522,552.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 7,413.		
b	Income tax for 2014. (This does not include the tax from Part VI)	2b 384.		
c	Add lines 2a and 2b		2c	7,797.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	514,755.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	514,755.
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	514,755.

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	522,643.
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	522,643.
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	522,643.

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				514,755.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			405,628.	
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: ▶ $ 522,643.				
a Applied to 2013, but not more than line 2a			405,628.	
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				117,015.
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:**				
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				397,740.
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 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).)

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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 ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient 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				
CASA KANE COUNTY 100 3RD STREET, SUITE 460 GENEVA, IL 60434	PUBLIC		RESTRICTED - INCIDENTALS AND SPECIAL NEEDS PROGRAM	7,500.
CHICAGO LIGHTS 126 E CHESTNUT ST CHICAGO, IL 60611	PUBLIC		RESTRICTED - CHAMP PROGRAM	5,000.
CHILDREN'S HOME + AID 1101 WASHINGTON ST EVANSTON, IL 60202	PUBLIC		RESTRICTED - TRANSITION SUPPORT RESOURCES PROJECT	12,175.
CHILDREN'S ONCOLOGY SERVICES INC 213 WEST INSTITUTE PLACES, STE 306 CHICAGO, IL 60610	PUBLIC		RESTRICTED - ONE STEP AT A TIME SUMMER CAMP FOR CHILDREN WITH CANCER	15,000.
CITIZENS FOR CONSERVATION P.O. BOX 435 ATTN: SHARON PASCH, PRESIDENT BARRINGTON, IL 60010	PUBLIC		RESTRICTED - NATIVE HABITAT INTERN RESTORATION PROJECT.	16,189.
Total SEE CONTINUATION SHEET(S)			▶ 3a	405,648.
b Approved for future payment				
THE NATURE CONSERVANCY 8 S. MICHIGAN AVE, SUITE 2301 CHICAGO, IL 60603	PUBLIC		RESTRICTED - RAPID RESPONSE PROGRAM	30,000.
THE WETLANDS INITIATIVE 53 W JACKSON BLVD #1015 CHICAGO, IL 60604	PUBLIC		RESTRICTED - DIXON WATERFOWL REFUGE AT HENNEPIN & HOPPER LAKES	40,000.
Total			▶ 3b	70,000.

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** SEE PURPOSE OF GRANT CONTINUATIONS

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			14		
4 Dividends and interest from securities			14	241,712.	
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	900000	5,845.	14	-78,932.	
8 Gain or (loss) from sales of assets other than inventory			18	414,223.	
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)		5,845.		577,003.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 582,848.

(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).
	NOT APPLICABLE

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

Signature of officer or trustee: [signature] Date: 11/16/15 Title: PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JUDY ALBERTS	Judy Alberts	11/11/2015		P00735522
Firm's name ▶ RSM US LLP			Firm's EIN ▶ 42-0714325	
Firm's address ▶ 1 S. WACKER DRIVE, STE 800 CHICAGO, IL 60606			Phone no. 312-634-3400	

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	WILLIAM BLAIR ACCOUNT 6176		VARIOUS	VARIOUS
b	WILLIAM BLAIR ACCOUNT 6176		VARIOUS	VARIOUS
c	WILLIAM BLAIR ACCOUNT 3960		VARIOUS	VARIOUS
d	WILLIAM BLAIR ACCOUNT 3960		VARIOUS	VARIOUS
e	WILLIAM BLAIR ACCOUNT 2444		VARIOUS	VARIOUS
f	WILLIAM BLAIR ACCOUNT 2444		VARIOUS	VARIOUS
g	WILLIAM BLAIR ACCOUNT 2832		VARIOUS	VARIOUS
h	WILLIAM BLAIR ACCOUNT 2832		VARIOUS	VARIOUS
i	WILLIAM BLAIR ACCOUNT 6460		VARIOUS	VARIOUS
j	WILLIAM BLAIR ACCOUNT 6460		VARIOUS	VARIOUS
k	WILLIAM BLAIR ACCOUNT 9652		VARIOUS	VARIOUS
l	WILLIAM BLAIR ACCOUNT 9652		VARIOUS	VARIOUS
m	WILLIAM BLAIR ACCOUNT 1727		VARIOUS	VARIOUS
n	WILLIAM BLAIR ACCOUNT 1727		VARIOUS	VARIOUS
o	UBS ACCOUNT 4572		VARIOUS	VARIOUS

	(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	5,766.		5,290.	476.
b	180,647.		114,255.	66,392.
c	3,753.		5,147.	-1,394.
d	109,920.		65,253.	44,667.
e	76,967.		77,457.	-490.
f	291,913.		245,522.	46,391.
g	13,498.		15,615.	-2,117.
h	113,137.		82,334.	30,803.
i	228,862.		215,592.	13,270.
j	415,876.		274,764.	141,112.
k	100,000.		98,691.	1,309.
l	157,460.		195,121.	-37,661.
m	42,332.		38,800.	3,532.
n	34,445.		27,000.	7,445.
o	251,666.		251,052.	614.

	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				476.
b				66,392.
c				-1,394.
d				44,667.
e				-490.
f				46,391.
g				-2,117.
h				30,803.
i				13,270.
j				141,112.
k				1,309.
l				-37,661.
m				3,532.
n				7,445.
o				614.

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	
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	

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	LT CAPITAL GAIN DISTRIBUTIONS		VARIOUS	VARIOUS
b	LT CAPITAL GAINS FROM PARTNERSHIPS		VARIOUS	VARIOUS
c	ST CAPITAL GAINS FROM PARTNERSHIPS		VARIOUS	VARIOUS
d				
e				
f				
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				14,601.
b				66,295.
c				18,978.
d				
e				
f				
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

	(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				14,601.
b				66,295.
c				18,978.
d				
e				
f				
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	414,223.
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
DONORS FORUM OF CHICAGO 208 S LASALLE #735 CHICAGO, IL 60604	PUBLIC		UNRESTRICTED	194.
ELMHURST COLLEGE EDUCATIONAL ASSISTANCE PROGRAM 190 PROSPECT AVENUE ELMHURST, IL 60126	PUBLIC		RESTRICTED - ASSIST AN EXCEPTIONAL GRADUATING STUDENT FROM A LAKE COUNTY HIGH SCHOOL. RECIPIENT - JAKE	24,810.
EMERGENCY FUND 208 LASALLE ST, STE 776 CHICAGO, IL 60604	PUBLIC		RESTRICTED - FLEXIBLE FINANCIAL FUND PROJECT	40,000.
ENVIRONMENTAL LAW & POLICY CENTER 35 E WACKER DRIVE, STE 1300 CHICAGO, IL 60601	PUBLIC		RESTRICTED - ENERGY FOUNDATION COAL MATCH	10,000.
FD NOW 1170 GREEN KNOLLS DRIVE BUFFALO GROVE, IL 60089	PUBLIC		RESTRICTED - LAB RESEARCH AT LABORATORY FOR FAMILIAL DYSAUTONOMIA	25,000.
FRIENDS OF THE CHICAGO RIVER 407 S DEARBORN SUITE 1580 CHICAGO, IL 60605	PUBLIC		RESTRICTED - WATER QUALITY STANDARDS IMPROVEMENT PROJECT	20,000.
GEORGE R BELL YOUTH OPPORTUNITY FUND 952 N IDLEWILD AVE MUNDELEIN, IL 60060	PUBLIC		RESTRICTED - GOLF FIRST PROGRAM	5,000.
HAVE DREAMS 515 BUSSE HIGHWAY, SUITE 150 PARK RIDGE, IL 60202	PUBLIC		RESTRICTED - SCILS PROGRAM	10,000.
HORIZON HOSPICE & PALLIATIVE CARE 833 W CHICAGO AVE #300 CHICAGO, IL 60642	PUBLIC		RESTRICTED - CAM THERAPIES FOR CHILDREN PROGRAM	25,000.
HORSEFEATHERS THERAPEUTIC RIDING, NFP 1181 RIVERWOODS LAKE FOREST, IL 60045	PUBLIC		RESTIRCTED - ECONOMIC NEED SCHOLARSHIPS/COMPUTER EVALUATION EQUIPMENT	14,300.
Total from continuation sheets				349,784.

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
MARYVILLE ACADEMY'S CHILDREN'S HEALTHCARE CENTER 4015 N OAK PARK AVE, BLDG B CHICAGO, IL 60634	PUBLIC		RESTRICTED - COMPLEMENTARY MEDICINE SYMPTOM ASSESSMENT MANAGEMENT PROGRAM (CAM-SAM)	50,880.
NATIONAL RESOURCE DEFENSE COUNCIL 40 W. 20TH STREET ATTN: LINDA LOPEZ, DIRECTOR OF MEMBERSHIP NEW YORK, NY 10011	PUBLIC		RESTRICTED - PARTNERSHIP FOR THE EARTH - SAVE ENDANGERED WILD PLACES	2,000.
NEDSRA 1770 W CENTENNIAL PLACE ADDISON, IL 60101	PUBLIC		RESTRICTED - CAMP EXPLORATION AND LITTLE EXPLORERS PROGRAM	10,000.
NORTHERN ILLINOIS FOOD BANK 600 INDUSTRIAL DRIVE ST. CHARLES, IL 60174	PUBLIC		RESTRICTED - YOUTH NUTRITION PROGRAM	25,000.
NORTHSHORE UNIV. HEALTH SYSTEM FOUNDATION 1033 UNIVERSITY PL #450 EVANSTON, IL 60201	PUBLIC		RESTRICTED - PEDIATRIC SERVICES IN INTEGRATIVE MEDICINE	25,000.
SARAH'S INN 311 HARRISON ST OAK PARK, IL 60304	PUBLIC		RESTRICTED - CHILDREN'S SUPPORT AND EDUCATION GROUPS	10,000.
THE LEXI KAZIAN FOUNDATION 105 TOWNLINE ROAD, STE 132 VERNON HILLS, IL 60061	PUBLIC		RESTRICTED - HELPING FROM HEAVEN PROGRAM: LEXI'S EQUIPMENT CLOSET	5,000.
THE NATURE CONSERVANCY 8 S. MICHIGAN AVE, SUITE 2301 CHICAGO, IL 60603	PUBLIC		RESTRICTED - RAPID RESPONSE PROGRAM	30,000.
THE WETLANDS INITIATIVE 53 W JACKSON BLVD #1015 CHICAGO, IL 60604	PUBLIC		RESTRICTED - DIXON WATERFOWL REFUGE AT HENNEPIN & HOPPER LAKES	10,000.
WINGS 756 E NORTHWEST HWY PALATINE, IL 60074	PUBLIC		RESTRICTED - FAMILY ENRICHMENT PROJECT	6,100.
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
INDEPENDENT CANCER RESEARCH FOUNDATION PO BOX 2074 LEES SUMMIT, MO 64063	PUBLIC		UNRESTRICTED	500.
SUM OF US PO BOX 1128 NEW YORK, NY 10156	PUBLIC		UNRESTRICTED	1,000.
Total from continuation sheets				

Part XV | Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - ELMHURST COLLEGE EDUCATIONAL ASSISTANCE PROGRAM

RESTRICTED - ASSIST AN EXCEPTIONAL GRADUATING STUDENT FROM A LAKE

COUNTY HIGH SCHOOL. RECIPIENT - JAKE PAWLICKI

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
DIVIDENDS FROM INVESTMENTS	190,839.	0.	190,839.	190,839.	
INTEREST & DIVIDENDS FROM PARTNERSHIPS	47,444.	0.	47,444.	47,444.	
INTEREST FROM INVESTMENTS	3,429.	0.	3,429.	3,429.	
TO PART I, LINE 4	241,712.	0.	241,712.	241,712.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME FROM PARTNERSHIPS	-95,937.	-95,937.	
OTHER INCOME FROM PARTNERSHIPS - UBTI	5,845.	0.	
OTHER INCOME	17,005.	17,005.	
TOTAL TO FORM 990-PF, PART I, LINE 11	-73,087.	-78,932.	

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	1,886.	1,886.		0.
TO FM 990-PF, PG 1, LN 16A	1,886.	1,886.		0.

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	14,500.	14,500.		0.
TO FORM 990-PF, PG 1, LN 16B	14,500.	14,500.		0.

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
ADP PAYROLL SERVICE FEES	1,285.	642.		643.
PROFESSIONAL FEES - OTHER	474.	474.		0.
TO FORM 990-PF, PG 1, LN 16C	1,759.	1,116.		643.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	570.	570.		0.
LISCENSES, FEES, AND PERMITS	70.	0.		70.
EXCISE TAX PAYMENTS NET	11,002.	0.		0.
SALES TAX	7.	0.		7.
TO FORM 990-PF, PG 1, LN 18	11,649.	570.		77.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES AND SUBSCRIPTIONS	1,760.	1,760.		0.
INFORMATION SYSTEMS	925.	925.		0.
FINANCE CHARGES	89.	89.		0.
INSURANCE	1,666.	1,000.		666.
INVESTMENT EXPENSES	67,885.	67,885.		0.
TELEPHONE	37.	18.		19.
OFFICE SUPPLIES	399.	399.		0.
POSTAGE AND DELIVERY	322.	161.		161.
MEMBERSHIP DUES	921.	0.		921.
AUTOMOBILE EXPENSES	53.	53.		0.
FILING FEES	10.	10.		0.
MISCELLANOUS	1,090.	545.		545.
TO FORM 990-PF, PG 1, LN 23	75,157.	72,845.		2,312.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENTS - HEDGE FUNDS	FMV	1,826,139.	1,848,266.
INVESTMENTS - UBS 29350 CD - SEE ATTACHMENT	FMV	720,000.	719,798.
INVESTMENTS - UBS 14572 MUTUAL FUNDS - SEE ATTACHMENT	FMV	2,073,102.	3,271,499.
INVESTMENTS - WILLIAM BLAIR & COMPANY - JENSEN - SEE ATTACHMENT	FMV	323,830.	454,073.
INVESTMENTS - WILLIAM BLAIR & COMPANY - RIVERBRIDGE - SEE ATTACHMENT	FMV	249,994.	400,234.
INVESTMENTS - WILLIAM BLAIR & COMPANY - WINDHAVEN GROWTH - SEE ATTACHMENT	FMV	341,404.	369,123.
INVESTMENTS - WILLIAM BLAIR & COMPANY - RIVER ROAD - SEE ATTACHMENT	FMV	373,652.	465,904.
INVESTMENTS - WILLIAM BLAIR & COMPANY - MUTUAL FUNDS/ETF - SEE ATTACHMENT	FMV	972,368.	806,286.
INVESTMENTS - WILLIAM BLAIR & COMPANY - MUTUAL FUND - SEE ATTACHMENT	FMV	182,931.	200,085.
INVESTMENTS - WILLIAM BLAIR & COMPANY - CARDINAL CAPITAL - SEE ATTACHMENT	FMV	182,246.	203,455.

INVESTMENTS - WILLIAM BLAIR & COMPANY - CD - SEE ATTACHMENT	FMV	599,800.	600,476.
25,000 SHARES HINES GLOBAL REIT	FMV	237,537.	260,000.
30,000 SHARES KBS REIT III	FMV	300,000.	315,300.
23,923.445 SHARES CION INVESTMENT CORP	FMV	250,000.	250,000.
23,696.682 SHARES FS INVESTMENT CORP II	FMV	250,000.	251,185.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,883,003.	10,415,684.

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 9

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT	1,334.	1,334.	0.
FILE CABINET	372.	372.	0.
COMPUTER EQUIPMENT	2,300.	2,300.	0.
CHAIR	1,616.	1,616.	0.
HP LAPTOP	1,095.	569.	526.
TOTAL TO FM 990-PF, PART II, LN 14	6,717.	6,191.	526.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
RENT SECURITY DEPOSIT	700.	700.	700.
DIVIDEND RECEIVABLES	454.	400.	400.
TO FORM 990-PF, PART II, LINE 15	1,154.	1,100.	1,100.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JAMES R. BARTELL 1250 S GROVE AVE, STE 200 BARRINGTON, IL 60010	DIRECTOR 40.00	180,589.	0.	0.
SIEGFRIED WEILER 1250 S GROVE AVE, STE 200 BARRINGTON, IL 60010	PRESIDENT 0.20	0.	0.	0.
ANNA WEILER 1250 S GROVE AVE, STE 200 BARRINGTON, IL 60010	SECRETARY/TREASURER 0.10	0.	0.	0.
RUTH S. FLYNN 1250 S GROVE AVE, STE 200 BARRINGTON, IL 60010	DIRECTOR 0.10	0.	0.	0.
RONALD OHLSEN 1250 S GROVE AVE, STE 200 BARRINGTON, IL 60010	DIRECTOR 0.10	200.	0.	0.
MARTHA HEYLIN 1250 S GROVE AVE, STE 200 BARRINGTON, IL 60010	DIRECTOR 0.10	200.	0.	0.
MARY ROWE 1250 S GROVE AVE, STE 200 BARRINGTON, IL 60010	EXECUTIVE DIRECTOR 40.00	17,046.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		198,035.	0.	0.

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1 990-PF

Asset No	Description	Date Acquired	Method	Life	Line No	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
1	COMPUTER EQUIPMENT	021203	200DB	5.00	17	1,334.		400.	934.	934.		0.
2	FILE CABINET	031003	200DB	7.00	17	372.		112.	260.	260.		0.
13	COMPUTER EQUIPMENT	042808	200DB	5.00	17	2,300.			2,300.	2,300.		0.
24	CHAIR	031109	SL	5.00	16	1,616.			1,616.	1,561.		55.
35	HP LAPTOP	072213	200DB	5.00	17	1,095.			1,095.	219.		350.
	* TOTAL 990-PF PG 1 DEPR					6,717.		512.	6,205.	5,274.	0.	405.

428102
05-01-14

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

Account name: OBERWEILER FOUNDATION
Account number: CG 29350 90

Your Financial Advisor:
MICHAEL GREENE
312-525-4500/800-621-0684

Fixed income

Certificates of deposit

Cost basis has been adjusted for accreted original issue discount (OID) on long-term (more than 1 year) CDs
Cost basis has been automatically adjusted for amortization of premium using the constant yield method on long-term (more than 1 year) CDs.

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
BANK OF CHINA NY US RATE 00 3000% MAT 02/27/2015 FIXED RATE CD ACCRUED INTEREST $248 54 CUSIP 06426RR96 EAI $363	Aug 19, 14	240,000,000	100 000	240,000 00	99 979	239,949.60	-50 40	ST

continued next page

Account name: OBERWEILER FOUNDATION
Account number: CG 29350 90

Your Financial Advisor:
MICHAEL GREENE
312-525-4500/800-621-0684

Holding	Trade date	Total face value at maturity ($)	Purchase price ($)	Adjusted cost basis ($)	Price on Dec 31 ($)	Value on Dec 31 ($)	Unrealized gain or loss ($)	Holding period
BANK INDIA NY US RATE 00 4500% MAT 06/24/2015 FIXED RATE CD ACCRUED INTEREST $20 71 CUSIP 06278CH40 EAI $539	Dec 19, 14	240,000 000	100 000	240,0C0 00	99.980	239,952.00	-48 00	ST
PEOPLE'S UNTD BK CT US RATE 00 4000% MAT 06/24/2015 FIXED RATE CD ACCRUED INTEREST $18 40 CUSIP 71270QLE4 EAI $479	Dec 19, 14	240,000 000	100.000	240,0C0.00	99.957	239,896.80	-103 20	ST
Total		**$720,000.000**		**$720,000.00**		**$719,798.40**	**-$201.60**	

Equities

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis. The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
ISHARES RUSSELL 2000 ETF									
Symbol: IWM									
Trade date Nov 19, 12	2,600 000	78 819	204,931 74	204,931 74	119 620	311,012 00	106,080 26		LT
Trade date Feb 28, 14	42 000	118 326	4,969 73	4,969 73	119.620	5,024 04	54.31		ST
Trade date Mar 31, 14	43.000	115 790	4,978.97	4,978 97	119.620	5,143.66	164 69		ST
Trade date Apr 30, 14	45 000	110.786	4,985 41	4,985 41	119.620	5,382 90	397.49		ST
Trade date May 30, 14	44 000	112 976	4,970 96	4,970 96	119.620	5,263 28	292.32		ST

continued next page

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
EAI $4,192 Current yield 1 26%									
Security total	2,774 000	81 051	224,836 81	224,836 81		331,825 88	106,989.07	106,989.07	
ISHARES RUSSELL 1000 VALUE ETF									
Symbol IWD									
Trade date. Jul 16, 09	1,609.000	47 638	76,650 71	76,650.71	104.400	167,979 60	91,328.89		LT
Trade date Aug 17, 09	500.000	51 398	25,699.10	25,699.10	104.400	52,200.00	26,500.90		LT
Trade date Jan 15, 10	444 000	58.988	26,190 89	26,190 89	104 400	46,353.60	20,162 71		[illegible]
Trade date Feb 16, 10	388 000	56 670	21,987 96	21,987 96	104 400	40,507 20	18,519 24		LT
Trade date Mar 15, 10	445 000	59.909	26,659.64	26,659 64	104 400	46,458 00	19,798 36		LT
Trade date Apr 15, 10	327 000	63.797	20,861 78	20,861.78	104 400	34,138 80	13,277.02		LT
Trade date May 17, 10	461 000	58.850	27,129.85	27,129 85	104.400	48,128.40	20,998 55		LT
Trade date Jun 1, 10	444 000	56 809	25,223.41	25,223 41	104 400	46,353.60	21,130 19		LT
Trade date Jun 15, 10	380.000	58.213	22,120.94	22,120 94	104 400	39,672 00	17,551 06		LT
Trade date Jun 30, 10	512 000	55 099	28,210 85	28,210 85	104 400	53,452.80	25,241 95		LT
Trade date Aug 13, 10	440.000	56 769	24,978.40	24,978.40	104 400	45,936.00	20,957 60		LT
Trade date Aug 24, 10	450 000	55.309	24,889.26	24,889.26	104 400	46,980.00	22,090.74		LT
Trade date: Feb 28, 14	260.000	95.060	24,715.81	24,715.81	104.400	27,144 00	2,428.19		ST
Trade date Mar 31, 14	260 000	96.229	25,019.77	25,019.77	104 400	27,144 00	2,124 23		ST
Trade date Apr 30, 14	255 000	97 095	24,759.33	24,759.33	104 400	26,622 00	1,862 67		ST
Trade date May 30, 14	250.000	98 706	24,676 55	24,676 55	104.400	26,100.00	1,423 45		ST
EAI $15,511 Current yield 2 00%									
Security total	7,425 000	60 576	449,774.25	449,774 25		775,170.00	325,395 75	325,395 75	
ISHARES RUSSELL 1000 GROWTH ETF									
Symbol IWF									
Trade date Jul 16, 09	1,840.000	41 618	76,578 22	76,578.22	95.610	175,922 40	99,344 18		LT
Trade date Aug 17, 09	600 000	43.198	25,918.92	25,918 92	95 610	57,366 00	31,447.08		LT
Trade date. Jan 15, 10	538 000	50.538	27,189.71	27,189.71	95 610	51,438 18	24,248.47		LT
Trade date Feb 16, 10	433.000	48 750	21,108 75	21,108.75	95 610	41,399 13	20,290 38		LT
Trade date Mar 15, 10	550 000	51 167	28,141 85	28,141.85	95.610	52,585 50	24,443.65		LT
Trade date. Apr 15, 10	488.000	53 509	26,112 48	26,112.48	95 610	46,657.68	20,545.20		LT
Trade date May 17, 10	477.000	49.879	23,792 41	23,792 41	95.610	45,605.97	21,813.56		LT

continued next page

Account name: OBERWEILER FOUNDATION
Account number: CG 14572 90

Your Financial Advisor:
MICHAEL GREENE
312-525-4500/800-621-0684

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Jun 1, 10	500 000	48 297	24,148 75	24,148 75	95 610	47,805.00	23,656 25		LT
Trade date Jun 15, 10	457 000	49 366	22,560 49	22,560.49	95.610	43,693.77	21,133.28		LT
Trade date Jun 30, 10	642 000	46.636	29,940 63	29,940.63	95 610	61,381.62	31,440 99		LT
Trade date Aug 24, 10	530 000	47,220	25,026.60	25,026 60	95 610	50,673.30	25,646 70		LT
EAI: $8,939 Current yield 1.33%									
Security total	7,055.000	46 849	330,518.81	330,518 81		674,528 55	344,009.74	344,009.74	
ISHARES MORNINGSTAR MID CAP									
GROWTH ETF									
Symbol JKH									
Trade date. Feb 17, 11	1,210.000	104.276	126,174.88	126,174.88	156.552	189,427 92	63,253,04	63,253 04	LT
EAI. $1,506 Current yield 0.80%									
ISHARES MORNINGSTAR MID CAP									
VALUE ETF									
Symbol JKI									
Trade date Feb 17, 11	1,460 000	82.000	119,720 00	119,720 00	124.540	181,828.40	62,108.40		LT
Trade date Feb 28, 14	85 000	116 939	9,939.89	9,939 89	124 540	10,585 90	646.01		ST
Trade date Mar 31, 14	85 000	117.450	9,983.25	9,983 25	124 540	10,585 90	602 65		ST
Trade date Apr 30, 14	85.000	118 140	10,041 90	10,041 90	124 540	10,585.90	544.00		ST
Trade date May 30, 14	80 000	120.720	9,657.60	9,657 60	124.540	9,963 20	305.60		ST
EAI $4,367 Current yield 1 95%									
Security total	1,795 000	88 770	159,342 64	159,342.64		223,549 30	64,206.66	64,206.66	
TECHNOLOGY SECTOR SPDR TRUST									
SHS									
Symbol XLK									
Trade date May 10, 11	3,200.000	26.709	85,471 68	85,471,68	41 350	132,320 00	46,848 32	46,848 32	LT
EAI: $2,317 Current yield: 1.75%									
Total			**$1,376,119.07**	**$1,376,119.07**		**$2,326,821.65**	**$950,702.58**	**$950,702.58**	

Mutual funds

Total reinvested is the total of all reinvested dividends It does not include any cash dividends. It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
AMER FUNDS AMCAP									
FUND CLASS F2									
Symbol AMCFX									
Trade date Aug 16, 10	1,572 974	15 893	25,000.00	25,000.00	28.070	44,153 38	19,153 38		LT
Total reinvested	313 581	27 123		8,505.40	28 070	8,802 21	296 81		
EAI $124 Current yield 0 23%									
Security total	1,886 555	17 760	25,000.00	33,505 40		52,955.59	19,450 19	27,955.59	
AMER FUNDS EUROPACIFIC									
GROWTH FUND									
CLASS F2									
Symbol AEPFX									
Trade date Jul 16, 09	2,325 431	32 252	75,000.00	75,000 00	47 020	109,341 77	34,341 77		LT
Trade date Aug 17, 09	442 073	33 931	15,000.00	15,000.00	47.020	20,786 25	5,786.25		LT
Trade date Jan 15, 10	355.131	39 008	13,853.00	13,853 00	47 020	16,698 26	2,845.26		LT
Trade date Feb 16, 10	575.022	36.414	20,939.00	20,939.00	47.020	27,037.51	6,098.51		LT
Trade date: Mar 15, 10	369 862	37 851	14,000 00	14,000 00	47 020	17,390 91	3,390 91		L
Trade date Apr 15, 10	404 951	39.802	16,118.00	16,118 00	47 020	19,040 79	2,922.79		LT
Trade date May 17, 10	642 003	35.107	22,539 00	22,539 00	47 020	30,186 99	7,647 99		LT
Trade date. Jun 1, 10	410 686	33 931	13,935 00	13,935 00	47.020	19,310.46	5,375.46		LT
Trade date Jun 15, 10	410.345	35 821	14,699 01	14,699 01	47 020	19,294.42	4,595 41		LT
Trade date Jun 30, 10	320 117	33.981	10,878 00	10,878 00	47 020	15,051 89	4,173.89		LT
Trade date. Aug 13, 10	411 132	36 484	15,000.00	15,000.00	47.020	19,331.41	4,331 41		LT
Trade date Aug 24, 10	419 218	35.780	15,000 01	15,000 01	47 020	19,711 64	4,711 63		LT
Trade date Nov 19, 12	600 928	39 480	23,725 00	23,725 00	47.020	28,255 62	4,530 62		LT
Trade date Feb 28, 14	150.737	49.755	7,500 00	7,500 00	47 020	7,087.67	-412 33		ST

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Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Mar 31, 14	151 934	49.363	7,500.00	7,500 00	47.020	7,143.94	-356 06		ST
Trade date Apr 30, 14	152.275	49 252	7,500 00	7,500 00	47.020	7,159.98	-340 02		ST
Trade date May 30, 14	496 835	50 318	25,000 00	25,000 00	47.020	23,361.18	-1,638 82		ST
Trade date Jun 30, 14	748 621	50.759	38,000.00	38,000 00	47.020	35,200 16	-2,799 84		[illegible]
Total reinvested	639 170	42.206		26,977 30	47.020	30,053 78	3,076 48		
EAI $7,911 Current yield 1.68%									
Security total	10,026 470	38.215	356,186 02	383,163 32		471,444 61	88,281 31	115,258.61	
EATON VANCE ATLANTA CAP									
SMID CAP FUND CLASS I									
Symbol: EISMX									
Trade date Jul 16, 09	2,052 887	10 338	21,223.02	21,223.02	25 200	51,732.75	30,509.73		LT
Trade date Aug 17, 09	919 407	10 876	10,000.00	10,000 00	25 200	23,169.05	13,169.05		LT
Trade date Jan 15, 10	892.885	12 459	11,125.00	11,125.00	25.200	22,500 70	11,375.70		LT
Trade date Feb 16, 10	775 485	12.115	9,395 00	9,395 00	25 200	19,542.22	10,147 22		LT
Trade date Mar 15, 10	513 335	13 051	6,700 00	6,700 00	25 200	12,936.05	6,236 05		LT
Trade date Apr 15, 10	771 592	13 827	10,669 00	10,669 00	25 200	19,444.12	8,775.12		LT
Trade date May 17, 10	388.521	13 407	5,209.00	5,209.00	25.200	9,790 73	4,581.73		LT
Trade date Jun 1, 10	828 634	12 524	10,378.00	10,378 00	25 200	20,881.58	10,503.58		LT
Trade date Jun 15, 10	1,030.632	12 976	13,374 00	13,374.00	25 200	25,971 92	12,597.92		LT
Trade date Jun 30, 10	798 729	12.104	9,668.00	9,668.00	25.200	20,127 96	10,459 96		[illegible]
Trade date Aug 13, 10	811 714	12.319	10,000.00	10,000 00	25.200	20,455.20	10,455 20		LT
Trade date Aug 24, 10	833.573	11.996	10,000.00	10,000 00	25.200	21,006 05	11,006 05		LT
Total reinvested	600 514	21 993		13,207 39	25 200	15,132.95	1,925 56		
Security total	11,217 908	12 565	127,741.02	140,948.41		282,691.28	141,742 87	154,950 26	
LAZARD EMERGING MARKETS									
FUND INSTITUTIONAL SHS									
Symbol LZEMX									
Trade date Jul 16, 09	1,721.108	14 525	25,000 00	25,000 00	17 190	29,585.85	4,585.85		LT
Trade date Aug 17, 09	330.231	15 140	5,000.00	5,000.00	17.190	5,676 67	676 67		LT
Trade date Jan 15, 10	174 262	18 208	3,173 00	3,173 00	17 190	2,995 56	-177 44		LT
Trade date Feb 16, 10	348 006	17 338	6,034 00	6,034.00	17.190	5,982 22	-51.78		LT

continued next page

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 31 ($)	Value on Dec 31 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Mar 15, 10	248 341	18 120	4,500.00	4,500 00	17.190	4,268 98	-231 02		LT
Trade date Apr 15, 10	191 308	19 575	3,745 00	3,745 00	17.190	3,288.58	-456.42		LT
Trade date May 17, 10	295 956	18.012	5,331 00	5,331 00	17 190	5,087 49	-243.51		LT
Trade date Jun 1, 10	326 277	17.065	5,568.00	5,568.00	17 190	5,608.69	40.69		LT
Trade date Jun 15, 10	264 279	18 022	4,763.00	4,763 00	17 190	4,542 96	-220 04		LT
Trade date. Jun 30, 10	173 834	17 211	2,992.00	2,992 00	17 190	2,988 21	-3 79		LT
Trade date Aug 13, 10	265.900	18 804	5,000.00	5,000 00	17 190	4,570 82	-429 18		[illegible]
Trade date Aug 24, 10	267 149	18.716	5,000 00	5,000 00	17.190	4,592 29	-407 71		LT
Trade date. Nov 19, 12	1,634.881	18.931	30,950 00	30,950.00	17 190	28,103.60	-2,846 40		LT
Trade date Feb 28, 14	142.183	17 582	2,500.00	2,500 00	17.190	2,444 12	-55.88		ST
Trade date Mar 31, 14	134 276	18.618	2,500.00	2,500 00	17.190	2,308.20	-191 80		ST
Trade date Apr 30, 14	133 715	18 696	2,500 00	2,500.00	17 190	2,298 55	-201 45		ST
Trade date May 30, 14	126.823	19 712	2,500.00	2,500 00	17.190	2,180.09	-319.91		ST
Total reinvested	1,225.310	18 207		22,309 93	17 190	21,063 08	-1,246 85		
EAI $2,993 Current yield 2.18%									
Security total	8,003 838	17.412	117,056 00	139,365 93		137,585 97	-1,779 97	20,529.96	
Total			**$625,983.04**	**$696,983.06**		**$944,677.45**	**$247,694.40**	**$318,694.41**	

Total estimated annual income: $11,028

Your total assets

		Value on Dec 31 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Equities	Closed end funds & Exchange traded products	2,326,821.65		1,376,119 07	36,832.00	950,702 58
	Mutual funds	944,677 45		696,983.06	11,028.00	247,694.40
	Total equities	**3,271,499.10**	**99.54%**	**2,073,102.13**	**47,860.00**	**1,198,396.98**

William Blair & Company, L L C

OBERWEILER FOUNDATION-JENSEN

PORTFOLIO VALUATION

obe1-6176 RR# 13S

December 31, 2014

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
COMMON STOCK						
12-23-14	150	3M COMPANY	101 98	15,298	164 32	24,648
08-28-14	220	AMPHENOL CORPORATION CLASS A COM	27 74	6,104	53 81	11,838
12-23-14	220	BECTON DICKINSON & CO	102 69	22,591	139 16	30,615
08-28-14	200	COCA COLA COMPANY (THE)	39 06	7,813	42 22	8,444
12-23-14	190	COGNIZANT TECHNOLOGY SOLUTIONS CORP-CL A	33 40	6,347	52 66	10,005
08-28-14	240	COLGATE PALMOLIVE COMPANY	51 93	12,465	69 19	16,605
12-23-14	140	E I DU PONT DE NEMOURS & CO	61 72	8,641	73 94	10,351
12-23-14	180	ECOLAB INC	92 34	16,622	104 52	18,813
08-28-14	210	EMERSON ELECTRIC CO	50 66	10,640	61 73	12,963
12-23-14	230	EQUIFAX INC	42 64	9,809	80 87	18,600
08-28-14	300	MEDTRONIC INC	45 49	13,649	72 20	21,660
12-23-14	440	MICROSOFT CORP	27 69	12,185	46 45	20,438
01-22-13	120	NIKE INC-CL B	46 68	5,602	96 15	11,538
08-28-14	210	OMNICOM GROUP INC	41 78	8,774	77 47	16,268
12-23-14	470	ORACLE CORPORATION	29 09	13,675	44 97	21,135
12-23-14	280	PEPSICO INC	69 88	19,567	94 56	26,476
11-18-14	180	PRAXAIR INC	112 68	20,283	129 56	23,320
08-28-14	140	PRICE T ROWE GROUP INC	51 53	7,214	85 86	12,020
03-11-14	140	PROCTER & GAMBLE CO	67 67	9,474	91 09	12,752
12-23-14	360	TJX COMPANIES INC NEW	52 45	18,885	68 58	24,688
08-28-14	170	UNITED PARCEL SVC INC CL B	83 36	14,172	111 17	18,898
12-23-14	210	UNITED TECHNOLOGIES CORP	83 12	17,455	115 00	24,150
11-18-14	100	UNITEDHEALTH GROUP INC	98 50	9,850	101 09	10,109
12-23-14	140	VARIAN MEDICAL SYSTEMS INC	67 93	9,510	86 51	12,111
09-05-12	110	WATERS CORP	82 60	9,086	112 72	12,399
				305,723		430,853
FOREIGN STOCK						
12-23-14	260	***ACCENTURE PLC IRELAND SHS CL A	69 64	18,107	89 31	23,220
				18,107		23,220

William Blair & Company, L L C

OBERWEILER FOUNDATION-JENSEN

PORTFOLIO VALUATION

obe1-6176 RR# 13S *December 31, 2014*

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
TOTAL				323,830		454,073

William Blair & Company, L L C

OBERWEILER FOUNDATION-RIVERBRIDGE

PORTFOLIO VALUATION

obe5-3960 RR# 13S

December 31, 2014

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
COMMON STOCK						
12-21-10	150	ABAXIS INC	24 48	3,672	56 83	8,524
08-18-14	240	ADVISORY BOARD CO	53 32	12,796	48 98	11,755
08-20-14	78	ATHENAHEALTH INC	91 76	7,157	145 70	11,364
12-29-14	325	BEACON ROOFING SUPPLY INC	21 24	6,906	27 80	9,035
08-10-11	232	BIO REFERENCE LABORATORIES INC	21 18	4,913	32 13	7,454
08-01-12	90	BIO TECHNE CORP COM	62 88	5,660	92 40	8,316
08-05-13	177	CABOT MICROELECTRONICS CORP	37 94	6,716	47 32	8,375
06-17-10	107	CASS INFORMATION SYSTEMS INC	27 32	2,923	53 25	5,697
12-04-13	357	CEPHEID	25 71	9,179	54 14	19,327
01-14-14	160	CHANNELADVISOR CORPORATION	43 89	7,023	21 58	3,452
06-17-10	130	CHEESECAKE FACTORY INC	25 50	3,316	50 31	6,540
06-17-10	80	CHEMED CORPORATION	58 02	4,642	105 67	8,453
08-14-14	67	COSTAR GROUP INC	107 62	7,210	183 63	12,303
06-28-12	235	DEALERTRACK TECHNOLOGIES INC	21 17	4,975	44 31	10,412
06-17-10	380	DIGI INTERNATIONAL INC	8 39	3,188	9 29	3,530
04-16-14	110	DORMAN PRODUCTS INC	58 17	6,399	48 27	5,309
05-25-11	210	ECHO GLOBAL LOGISTICS INC	13 31	2,795	29 20	6,132
10-03-11	163	FINANCIAL ENGINES INC	22 61	3,686	36 55	5,957
04-16-14	205	FIVE BELOW INC	37 81	7,752	40 83	8,370
06-17-10	95	FORWARD AIR CORPORATION	28 51	2,709	50 37	4,785
10-05-11	104	FRESH MARKET INC	37 84	3,935	41 20	4,284
07-24-13	302	GENTEX CORP	20 64	6,236	36 13	10,911
06-28-12	278	GRAND CANYON EDUCATION INC	18 64	5,183	46 66	12,971
04-21-14	245	HEALTHCARE SERVICES GROUP INC	29 78	7,296	30 93	7,577
06-17-10	375	INNERWORKINGS INC	7 15	2,683	7 79	2,921
06-28-12	130	IPC HEALTHCARE INC	32 38	4,210	45 89	5,965
06-17-10	235	MAXIMUS INC	15 28	3,592	54 84	12,887
06-17-10	140	MEDNAX INC	29 68	4,155	66 11	9,255
08-07-12	257	MOBILE MINI INC	15 27	3,924	40 51	10,411
08-05-13	405	NATIONAL INSTRUMENTS CORP	23 08	9,347	31 09	12,591
06-17-10	236	NEOGEN CORP	17 69	4,176	49 59	11,703
12-09-13	322	PEGASYSTEMS INC	20 28	6,533	20 77	6,687
06-17-10	135	POWER INTEGRATIONS INC	35 35	4,773	51 74	6,984

William Blair & Company, L L C

OBERWEILER FOUNDATION-RIVERBRIDGE

PORTFOLIO VALUATION

obe5-3960 RR# 13S *December 31, 2014*

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
06-17-10	195	PRA GROUP INC COM	23 92	4,665	57 93	11,296
09-04-14	150	PROS HOLDINGS INC COM STK	26 57	3,986	27 48	4,122
12-29-14	140	PROTO LABS INC COM	53 36	7,470	67 16	9,402
06-17-10	420	ROLLINS INC	14 30	6,010	33 10	13,902
08-15-12	245	SCIQUEST INC NEW COM	15 94	3,906	14 45	3,540
06-17-10	300	SEMTECH CORP	17 96	5,388	27 57	8,271
08-25-11	156	SPS COMM INC	17 72	2,765	56 63	8,834
01-14-14	390	TILE SHOP HLDGS INC COMMON STOCK	17 72	6,913	8 88	3,463
06-17-10	110	ULTIMATE SOFTWARE GROUP INC	36 83	4,051	146 81	16,149
06-17-10	168	UNITED NATURAL FOODS INC	33 10	5,562	77 32	12,990
06-17-10	145	VERINT SYSTEMS INC	25 04	3,631	58 28	8,450
				234,027		380,674
FOREIGN STOCK						
12-09-13	508	***RITCHIE BROS AUCTIONEERS INC	21 22	10,783	26 89	13,660
06-17-10	71	***STRATASYS LTD	73 01	5,183	83 11	5,900
				15,967		19,560
TOTAL				249,994		400,234

William Blair & Company, L L C

OBERWEILER FOUNDATION-WINDHAVEN GROWTH

PORTFOLIO VALUATION

obe8-0018 RR# 13S

December 31, 2014

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
EXCHANGE TRADED FUNDS - EQUITY						
12-06-12	203	EGA EMERGING GLOBAL SHS TR EGSHARES EMERGI	25 75	5,228	25 34	5,144
04-16-14	214	GLOBAL X FDS GLB X NXT EMRG	26 01	5,568	23 35	4,996
06-28-13	1,248	ISHARES GOLD TRUST	14 51	18,113	11 44	14,277
06-07-13	397	ISHARES MSCI GERMANY ETF	26 20	10,401	27 41	10,881
08-20-14	519	ISHARES MSCI HONG KONG ETF	22 65	11,757	20 54	10,660
06-12-13	100	ISHARES RUSSELL 2000 ETF	97 73	9,773	119 62	11,962
06-06-14	375	ISHARES TR MSCI INDIA INDEX FD	29 82	11,183	29 95	11,231
10-09-14	819	POWERSHARES DB COMMODITY INDEX TRACKING FU	24 06	15,407	18 45	15,110
02-02-12	330	POWERSHARES EXCHANGE TRADED FD TR II S&P 5	25 90	8,549	37 96	12,526
07-10-14	351	POWERSHARES QQQ TRUST SERIES 1	78 40	27,521	103 25	36,240
06-12-13	116	SPDR S&P 500 ETF TRUST	161 03	18,680	205 54	23,842
06-12-14	371	VANGUARD FTSE DEVELOPED MARKETS ETF	36 34	13,485	37 88	14,053
06-06-12	128	VANGUARD FTSE EMERGING MARKETS ETF FTSE EM	41 77	5,347	40 02	5,122
07-10-14	327	VANGUARD GLOBAL EX US REAL ESTATE ETF	58 28	19,060	53 52	17,501
10-05-11	150	VANGUARD INDEX FUNDS VANGUARD TOTAL STOCK	60 99	9,149	106 00	15,900
06-06-14	253	VANGUARD SECTOR INDEX FDS VANGUARD REIT ET	71 52	18,095	81 00	20,493
06-06-14	347	VANGUARD SPECIALIZED FUNDS VANGUARD DIVIDE	65 25	22,644	81 16	28,162
				229,968		258,106
EXCHANGE TRADED FUNDS - FIXED INCOME						
10-09-14	179	ISHARES 7 TO 10 YEAR TREASURY BOND ETF	100 50	17,990	105 99	18,972

William Blair & Company, L L C

OBERWEILER FOUNDATION-WINDHAVEN GROWTH

PORTFOLIO VALUATION

obe8-0018 RR# 13S

December 31, 2014

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
10-03-12	150	ISHARES AAA A RATED CORPORATE BOND ETF	52 38	7,857	51 78	7,767
06-12-14	101	ISHARES TIPS BOND ETF	114 50	11,565	112 01	11,313
06-12-14	147	PIMCO 0-5 YEAR HIGH YIELD CORPORATE BOND I	106 16	15,606	100 83	14,822
06-12-14	631	SPDR BARCLAYS SHORT TERM CORPORATE BOND ET	30 72	19,384	30 57	19,292
06-12-14	405	VANGUARD TOTAL BOND MARKET ETF	81 45	32,987	82 37	33,359
05-31-11	117	WISDOMTREE TR ASIA LOCAL DEBT FD	51 66	6,045	46 92	5,490
				111,436		111,017
TOTAL				341,404		369,123

William Blair & Company, L L C

OBERWEILER FOUNDATION-RIVER ROAD

PORTFOLIO VALUATION

obe9-2832 RR# 13S

December 31, 2014

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
COMMON STOCK						
01-26-12	78	ABM INDUSTRIES INC	20 80	1,622	28 65	2,234
12-31-14	354	ADT CORPORATION COM	32 45	11,490	36 23	12,825
03-16-11	48	ATLANTIC TELE-NETWORK INC NEW	33 32	1,599	67 59	3,244
05-22-12	53	BECTON DICKINSON & CO	76 17	4,037	139 16	7,375
09-21-12	123	BEMIS CO INC	32 95	4,054	45 21	5,560
05-29-12	11	BLACKROCK INC	167 14	1,838	357 56	3,933
12-05-13	181	BOB EVANS FARMS INC	36 67	6,638	51 18	9,263
09-15-14	83	CHEVRON CORPORATION	106 04	8,801	112 18	9,310
05-21-14	233	CINEMARK HLDGS INC	29 43	6,859	35 58	8,290
09-20-13	83	CME GROUP INC	61 39	5,095	88 65	7,357
10-20-14	54	COMPASS MINERALS INTL INC	82 57	4,458	86 83	4,688
07-30-14	87	CSG SYSTEMS INTERNATIONAL INC	26 59	2,313	25 07	2,181
09-11-14	270	CYRUSONE INC COM	25 87	6,985	27 55	7,438
04-17-13	106	EMERSON ELECTRIC CO	51 23	5,431	61 73	6,543
03-28-14	68	ENERGIZER HOLDINGS INC	98 41	6,692	128 56	8,742
08-28-12	150	HASBRO INC	36 83	5,525	54 99	8,248
05-13-13	74	INNOPHOS HOLDINGS INC	53 71	3,975	58 45	4,325
01-23-14	386	INTEL CORP	23 07	8,906	36 29	14,007
11-04-14	437	IRON MOUNTAIN INC	33 30	14,553	38 66	16,894
08-13-13	133	J2 GLOBAL INC	34 48	4,586	62 00	8,246
03-16-11	80	KIMBERLY CLARK CORP	60 73	4,858	115 54	9,243
05-07-13	160	KOHLS CORP	48 75	7,800	61 04	9,766
07-16-14	317	MICROSOFT CORP	31 19	9,887	46 45	14,724
05-14-12	103	MOLSON COORS BREWING CO CL B	42 63	4,391	74 52	7,675
12-31-14	146	MOTOROLA SOLUTIONS INC	65 26	9,528	67 08	9,793
06-20-14	226	MYERS INDUSTRIES INC	20 47	4,627	17 60	3,977
05-22-12	230	NATIONAL CINEMEDIA INC	12 51	2,878	14 37	3,305
08-26-14	191	NATIONAL FUEL GAS CO	60 70	11,595	69 53	13,280
07-16-14	111	NATIONAL-OILWELL VARCO INC	83 20	9,236	65 53	7,273
03-16-11	115	NUCOR CORP	44 87	5,160	49 05	5,640
09-05-14	158	OCCIDENTAL PETE CORP	84 95	13,423	80 61	12,736
12-30-14	135	OMNICOM GROUP INC	68 61	9,262	77 47	10,458
03-13-13	204	OWENS & MINOR INC HOLDING CO	30 82	6,289	35 11	7,162

William Blair & Company, L L C

OBERWEILER FOUNDATION-RIVER ROAD

PORTFOLIO VALUATION

obe9-2832 RR# 13S

December 31, 2014

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
07-19-11	45	PEPSICO INC	64 90	2,920	94 56	4,255
09-08-14	139	PNC FINANCIAL SVCS GROUP INC	63 74	8,860	91 23	12,680
03-16-11	45	PROCTER & GAMBLE CO	60 03	2,701	91 09	4,099
05-19-14	139	QUALCOMM INC	69 48	9,659	74 33	10,331
06-10-14	156	QUEST DIAGNOSTICS INC	57 02	8,896	67 06	10,461
09-20-12	153	REPUBLIC SERVICES INC	27 89	4,267	40 25	6,158
03-22-11	220	SYSCO CORP	27 61	6,074	39 69	8,731
09-09-13	132	TARGET CORP	53 06	7,004	75 91	10,020
03-16-11	91	UNITED PARCEL SVC INC CL B	70 74	6,437	111 17	10,116
10-20-14	228	US BANCORP DEL COM	33 02	7,529	44 95	10,248
09-05-14	259	VERIZON COMMUNICATIONS	42 44	10,993	46 78	12,116
08-02-13	59	WAL-MART STORES INC	65 42	3,859	85 88	5,066
12-29-14	175	WELLS FARGO & CO	54 33	9,507	54 82	9,593
05-01-13	383	WESTERN UNION CO	15 08	5,779	17 91	6,859
				308,898		386,490
FOREIGN STOCK						
10-28-13	236	***AIRCASTLE LTD	18 33	4,326	21 37	5,043
02-07-12	67	***PARTNERRE LTD	72 27	4,842	114 13	7,646
12-17-13	229	***ROGERS COMMUNICATIONS INC CL B NON-VTG	41 15	9,424	38 86	8,898
06-30-14	277	***SHAW COMMUNICATIONS INC CL B NON-VTG	24 00	6,648	26 99	7,476
08-28-12	216	***THOMSON REUTERS CORPORATION	29 09	6,285	40 34	8,713
10-02-14	167	***UNILEVER PLC SPONSORED ADR	41 60	6,947	40 48	6,760
				38,474		44,538
LIMITED PARTNERSHIPS, ETC.						
08-05-13	127 000	AMERIGAS PARTNERS LP UNITS LTD PARTNERSHIP	36 85	3,704	47 92	6,085
03-16-11	145 000	COMPASS DIVERSIFIED HOLDINGS SHARES OF BEN	15 07	1,656	16 25	2,356
10-28-13	203 000	MEMORIAL PRODUCTION PARTNERS LP COM UNIT R	17 10	2,704	14 59	2,961
08-25-14	102 000	TRANSMONTAIGNE PARTNERS L P COM UNIT REPTG	37 02	2,923	31 51	3,214
03-31-14	189 000	WILLIAMS PARTNERS L P COM UNIT LTD PARTNER	45 94	6,026	44 75	8,457
				17,013		23,075

William Blair & Company, L L C

OBERWEILER FOUNDATION-RIVER ROAD

PORTFOLIO VALUATION

obe9-2832 RR# 13S *December 31, 2014*

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
REAL ESTATE INVESTMENT TRUST						
07-02-13	169	GEO GROUP INC NEW COM	32 19	5,441	40 36	6,820
12-09-13	164	SABRA HEALTH CARE REIT INC	23 33	3,826	30 37	4,980
				9,267		11,801
TOTAL				373,652		465,904

William Blair & Company, L L C

OBERWEILER FOUNDATION-MUTUAL FUNDS/ETF

PORTFOLIO VALUATION

205-49652-11 RR# 13S *December 31, 2014*

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
MUTUAL FUNDS OPEN END EQUITY AND BALANCED						
12-23-14	9,940 568	**DODGE & COX FUNDS INTERNATIONAL STOCK FU	45 93	456,662	42 11	418,597
				456,662		418,597
MUTUAL FUNDS OPEN END FIXED INCOME						
09-22-14	26,765 489	**PIMCO COMMODITY REAL RETURN STRAT P	8 47	226,897	4 47	119,641
12-16-14	21,358 372	**TEMPLETON INCOME TR GLOBAL TOTAL RETURN	13 52	288,809	12 55	268,047
				515,706		387,689
TOTAL				**972,368**		**806,286**

William Blair & Company, L L C

OBERWEILER FOUNDATION WB MUTUAL FUND

PORTFOLIO VALUATION

obe9-6659 RR# 13S *December 31, 2014*

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
MUTUAL FUNDS OPEN END EQUITY AND BALANCED						
12-18-14	7,749 237	**WILLIAM BLAIR FUNDS INTERNATIONAL GROWTH	23 60	182,931	25 82	200,085
				182,931		200,085
TOTAL				182,931		200,085

William Blair & Company, L L C

OBERWEILER FOUNDATION-CARDINAL CAPITAL

PORTFOLIO VALUATION

obe0-1727 RR# 13S

December 31, 2014

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
COMMON STOCK						
11-13-14	284	ACI WORLDWIDE INC	16 67	4,734	20 17	5,728
11-24-14	21	AFFILIATED MANAGERS GROUP INC	183 24	3,848	212 24	4,457
12-19-14	44	ALBEMARLE CORPORATION	65 64	2,888	60 13	2,645
05-13-14	368	AMERICAN CAPITAL LIMITED	13 75	5,061	14 61	5,376
07-19-13	206	ARES CAPITAL CORPORATION	17 44	3,592	15 60	3,214
12-19-14	320	ATMEL CORP	8 83	2,828	8 39	2,686
11-06-14	138	BABCOCK & WILCOX CO	33 98	4,690	30 30	4,181
10-25-13	181	BGC PARTNERS INC CL A	5 69	1,030	9 15	1,656
10-25-13	150	CINEMARK HLDGS INC	30 35	4,553	35 58	5,337
12-04-13	84	CLEAN HARBORS INC	56 58	4,752	48 05	4,036
12-23-14	53	CONCHO RESOURCES INC	88 62	4,697	99 75	5,286
10-25-13	258	CONVERGYS CORP	18 41	4,750	20 37	5,255
10-21-14	33	CORPORATE EXECUTIVE BOARD COMPANY	60 20	1,986	72 53	2,393
05-29-13	58	FMC CORP NEW	63 98	3,710	57 03	3,307
12-19-14	53	GENESEE & WYOMING INC-CL A	96 03	5,089	89 92	4.765
12-17-14	14	GENTHERM INC COM	36 00	504	36 62	512
09-05-14	154	GLOBUS MEDICAL INC	16 82	2,591	23 77	3,660
11-28-14	56	HOWARD HUGHES CORP	107 74	6,033	130 42	7,303
10-25-13	76	IAC / INTERACTIVECORP	50 10	3,807	60 79	4,620
03-07-14	97	INTERDIGITAL INC	36 71	3,561	52 90	5,131
05-29-13	75	J2 GLOBAL INC	39 53	2,964	62 00	4,650
10-25-13	76	KAMAN CORPORATION	35 92	2,730	40 09	3,046
10-25-13	235	KAR AUCTION SERVICES INC	23 85	5,606	34 65	8,142
12-30-14	89	KNOWLES CORPORATION	23 80	2,119	23 55	2,095
10-03-14	119	LIGAND PHARMACEUTICALS INC	53 12	6,322	53 21	6,331
12-31-14	31	LITHIA MOTORS INC-CL A	89 09	2,761	86 69	2,687
11-21-14	129	MASTEC INC	29 92	3,859	22 61	2,916
08-01-14	125	MEDIA GENERAL INC COM	17 36	2,171	16 73	2,091
05-29-13	43	NELNET INC CL A	39 16	1,684	46 33	1,992
04-17-14	200	PACWEST BANCORP	26 89	5,379	45 46	9,092
11-19-14	65	PINNACLE FOODS INC	33 51	2,178	35 30	2,294
03-13-14	115	PROGRESS SOFTWARE CORP	23 60	2,714	27 02	3,107

William Blair & Company, L L C

OBERWEILER FOUNDATION-CARDINAL CAPITAL

PORTFOLIO VALUATION

obe0-1727 RR# 13S *December 31, 2014*

Last Purchase Date	Quantity	Security	Unit Cost	Total Cost	Price	Market Value
11-12-14	190	ROADRUNNER TRANSPORTATION SYSTEMS INC	24 17	4,594	23 35	4,436
11-28-14	126	SILGAN HOLDINGS INC	47 20	5,947	53 60	6,753
05-29-13	125	SIX FLAGS ENTERTAINMENT CORPORATION NEW	38 48	4,811	43 15	5,393
10-25-13	56	SKYWORKS SOLUTIONS INC	23 23	1,300	72 71	4,071
12-03-14	213	SLM CORPORATION	9 95	2,120	10 19	2,170
10-25-13	59	TELEDYNE TECHNOLOGIES INC	80 10	4,726	102 74	6,061
12-19-14	61	TIMKEN CO	43 05	2,626	42 68	2,603
11-24-14	140	WORLD FUEL SERVICES CORP	41 26	5,777	46 93	6,570
				147,112		168,066
FOREIGN STOCK						
08-18-14	54	***COPA HOLDINGS S A CL A	136 64	7,378	103 64	5,596
10-08-14	234	***MDC PARTNERS INC NEW CL A SUBORDINATE V	21 62	5,059	22 72	5,316
				12,438		10,913
REAL ESTATE INVESTMENT TRUST						
10-25-13	45	EPR PROPERTIES COMMON SHARES OF BENEFICIAL	49 58	2,231	57 63	2,593
10-08-14	597	HERSHA HOSPITALITY TRUST PRIORITY CL A SHS	6 44	3,845	7 03	4,196
06-13-14	410	MEDICAL PROPERTIES TRUST INC	12 87	5,277	13 78	5,649
11-06-14	252	STARWOOD PROPERTY TRUST INC	20 32	5,120	23 24	5,856
11-12-14	82	STARWOOD WAYPOINT RESIDENTIAL TRUST	27 53	2,257	26 37	2,162
03-07-14	401	TWO HARBORS INVESTMENT CORP	9 88	3,963	10 02	4,018
				22,696		24,476
TOTAL				**182,246**		**203,455**

William Blair & Company, L.L.C.

OBERWEILER FOUNDATION

PORTFOLIO VALUATION WITH TAX LOTS

156-98378-16 RR# 322

December 31, 2014

Purchase Date	Quantity	Symbol	Security	Unit Cost	Total Cost	Price	Market Value
CERTIFICATES OF DEPOSIT							
09-03-14	200,000	06062auu1	***BANK BARODA NEW YORK N Y C/D FDIC INS TO LIMITS 0 450% Due 03-10-15	100 00	200,000	100 00	200,000
09-03-14	200,000	06278cxl4	***BANK INDIA NEW YORK N Y C/D FDIC INS TO LIMITS 0 550% Due 06-10-15	100 00	200,000	100 01	200,034
09-04-14	200,000	38147j3l4	GOLDMAN SACHS BK USA NY CD C/D FDIC INS TO LIMITS 0 400% Due 09-03-15	99 90	199,800	99 91	199,838
					599,800		600,475
TOTAL					**599,800**		**600,476**