SCANNED MAY 26 2015

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 , 2014, and ending , 20

Name of foundation: BRUCE S & JAN L TRANEN CHARITABLE FOUNDATION

A Employer identification number: 36-4409364

Number and street (or P O box number if mail is not delivered to street address): 3920 NORTH LAKE SHORE DRIVE, APT. #8S

Room/suite:

B Telephone number (see instructions): (773) 549-3920

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60613

C If exemption application is pending, check here ▶ ☐

D 1 Foreign organizations, check here ▶ ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 101,155.

J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) ____________________ *(Part I, column (d) must be on cash basis)*

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	20,121.			
	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	1,569.	1,539.		ATCH 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	14,753.			
	b	Gross sales price for all assets on line 6a 92,112.				
	7	Capital gain net income (from Part IV, line 2)		14,753.		
	8	Net short-term capital gain			339.	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	36,443.	16,292.	339.	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule) ATCH 2	2,900.			
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)[3].	289.	21.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) ATCH 4	1,112.	1,097.		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	4,301.	1,118.		
	25	Contributions, gifts, grants paid	13,247.			13,247.
	26	**Total expenses and disbursements** Add lines 24 and 25	17,548.	1,118.	0	13,247.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	18,895.			
	b	**Net investment income** (if negative, enter -0-)		15,174.		
	c	**Adjusted net income** (if negative, enter -0-)			339.	

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Form **990-PF** (2014)

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Part II Balance Sheets

		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	11,104.	6,590.	6,590.
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) ATCH 5	69,406.	92,815.	94,565.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	80,510.	99,405.	101,155.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
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	80,510.	99,405.	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	80,510.	99,405.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	80,510.	99,405.	

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	80,510.
2	Enter amount from Part I, line 27a	2	18,895.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	99,405.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	99,405.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	14,753.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	339.

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	12,785.	82,077.	0.155768
2012	17,661.	72,501.	0.243597
2011	16,966.	75,738.	0.224009
2010	5,226.	67,463.	0.077465
2009	9,831.	64,649.	0.152067

2	Total of line 1, column (d)	2	0.852906
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.170581
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	89,040.
5	Multiply line 4 by line 3	5	15,189.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	152.
7	Add lines 5 and 6	7	15,341.
8	Enter qualifying distributions from Part XII, line 4	8	13,247.

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	303.
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	
3	Add lines 1 and 2			3	303.
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	303.
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	280.		
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	280.
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	23.
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 ▶ $ ____________ **(2)** On foundation managers ▶ $ ____________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ____________			
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		
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)*

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 ▶ BRUCE S. TRANEN Telephone no ▶ 773-549-3920

Located at ▶ 3920 N LAKE SHORE DR., APT 8S CHICAGO, IL ZIP+4 ▶ 60613

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

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ 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)	2b		X
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)*	3b		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		X

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

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? . . . . . . ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. . . . . ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . . ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc, organization described in section 4945(d)(4)(A)? (see instructions). . . . . ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)? . . . . **5b** X

Organizations relying on a current notice regarding disaster assistance check here . . . . ▶ ☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? . . . . ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . **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? . . . . **7b** X

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 6		0	0	0

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

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

Total number of other employees paid over $50,000. . . . . ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 N/A	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes		
a	Average monthly fair market value of securities	1a	83,483.
b	Average of monthly cash balances	1b	6,913.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	90,396.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	90,396.
4	Cash deemed held for charitable activities Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	1,356.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	89,040.
6	**Minimum investment return.** Enter 5% of line 5	6	4,452.

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	4,452.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	303.		
b	Income tax for 2014 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	303.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	4,149.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	4,149.
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	4,149.

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	13,247.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	13,247.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	13,247.

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					4,149.
2 Undistributed income, if any, as of the end of 2014:					
a Enter amount for 2013 only					
b Total for prior years 20 12 ,20 11 ,20 10					
3 Excess distributions carryover, if any, to 2014					
a From 2009	6,611.				
b From 2010	1,870.				
c From 2011	13,783.				
d From 2012	14,524.				
e From 2013	8,949.				
f Total of lines 3a through e		45,737.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 13,247.					
a Applied to 2013, but not more than line 2a					
b Applied to undistributed income of prior years (Election required - see instructions)					
c Treated as distributions out of corpus (Election required - see instructions)					
d Applied to 2014 distributable amount					4,149.
e Remaining amount distributed out of corpus		9,098.			
5 Excess distributions carryover applied to 2014 *(If an amount appears in column (d), the same amount must be shown in column (a).)*					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		54,835.			
b Prior years' undistributed income Subtract line 4b from line 2b					
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					
d Subtract line 6c from line 6b Taxable amount - see instructions					
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions					
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015					
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)					
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)		6,611.			
9 **Excess distributions carryover to 2015.** Subtract lines 7 and 8 from line 6a		48,224.			
10 Analysis of line 9					
a Excess from 2010	1,870.				
b Excess from 2011	13,783.				
c Excess from 2012	14,524.				
d Excess from 2013	8,949.				
e Excess from 2014	9,098.				

Part XIV **Private Operating Foundations** (see instructions and Part VII-A, question 9) NOT APPLICABLE

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))

N/A

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

N/A

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
ATCH 7				
Total . . . . ▶ 3a				13,247.
b *Approved for future payment*				
Total . . . . ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
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	1,569.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	14,753.	
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)				16,322.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 16,322.

(See worksheet in line 13 instructions to verify calculations)

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

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

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		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

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 | 5-7-15 Date | ▶ Trustee Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Marianne E. Phalin		5-5-15		P00066939

Firm's name ▶ MILLER, COOPER & CO., LTD. Firm's EIN ▶ 36-2897372

Firm's address ▶ 1751 LAKE COOK ROAD, SUITE 400
DEERFIELD, IL 60015 Phone no 847-205-5000

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
BRUCE S & JAN L TRANEN CHARITABLE FOUNDATION

Employer identification number
36-4409364

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☒ 501(c)(3) (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 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 BRUCE S & JAN L TRANEN CHARITABLE FOUNDATION

Employer identification number 36-4409364

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	BRUCE TRANEN 3920 N LAKE SHORE DR #8S CHICAGO, IL 60613	$ 20,121.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization BRUCE S & JAN L TRANEN CHARITABLE FOUNDATION	Employer identification number 36-4409364

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
----		$	
----		$	
----		$	
----		$	
----		$	
----		$	

Name of organization BRUCE S & JAN L TRANEN CHARITABLE FOUNDATION

Employer identification number 36-4409364

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 information once. See instructions) ▶ $ ____________
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 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MORGAN STANLEY SMITH BARNEY - DIVIDENDS	1,539.	1,539.
MSSB - NON DIVIDEND DISTRIBUTIONS	30.	
TOTAL	1,569.	1,539.

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ACCOUNTING FEES	2,900.			
TOTALS	2,900.			

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAX	21.	21.
FEDERAL TAX PAYMENTS	268.	
TOTALS	289.	21.

ATTACHMENT 4

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT ADVISORY FEES	1,097.	1,097.
IL CHARITY BUREAU FEE	15.	
TOTALS	1,112.	1,097.

ATTACHMENT 5

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
MUTUAL FUNDS & ETF'S		92,815.	94,565.
(SEE FOLLOWING STATEMENTS)	TOTALS	92,815.	94,565.

Account Detail

Select UMA Active Assets Account
075-897926-613

DECLARATION OF TRUST ESTABLISH
THE BRUCE S AND JAN L TRANEN

Investment Objectives†: Capital Appreciation, Income

Investment Advisory Account

† Inform us if your investment objectives, as defined in the Expanded Disclosures, change

HOLDINGS

This section reflects positions purchased/sold on a trade date basis, and includes positions purchased and omits positions sold in the current month "Market Value" and "Unrealized Gain/(Loss)" are representative values as of the last business day of the statement period and may not reflect the value that could be obtained in the market Fixed Income securities are sorted by maturity or pre-refunding date, and alphabetically within date Estimated Annual Income (EAI) is calculated on a pre-tax basis and does not include any reduction for applicable non-US withholding taxes, if any. EAI for certain securities may include return of principal or capital gains which could overstate such estimates For securities that have a defined maturity date within the next 12 months, EAI is reflected only through maturity date Actual income or yield may be lower or higher than the estimates Estimated yield reflects only the income generated by an investment, and does not reflect changes in its price Structured products, identified in the Security Description column, appear in various statement product categories When displayed, accrued interest, annual income and yield for structured products with a contingent income feature (such as Range Accrual Notes or Contingent Income Notes) are estimates and assume specified accrual conditions are met during the relevant period and payment in full of all contingent interest For Floating Rate Securities, the accrued interest, annual income and yield are estimates based on the current floating coupon rate and may not reflect historic rates within the accrual period. Treasury regulations require that we report on Form 1099-B, after the close of the tax year, your adjusted cost basis on the sale of covered securities acquired on or after January 1, 2011, and classify the gain or loss as either long-term or short-term These regulations also require that we make basis adjustments on covered securities due to wash sales, certain corporate actions and transfers by gift or inheritance, which will be reflected on your Form 1099-B Cost basis is reflected on statements for informational purposes and should not be used in the preparation of your income tax returns. Refer to the Expanded Disclosures for additional information.

CASH, BANK DEPOSIT PROGRAM AND MONEY MARKET FUNDS

Cash, Bank Deposit Program, and Money Market Funds are generally displayed on a settlement date basis You have the right to instruct us to liquidate your bank deposit balance(s) or shares of any money market fund balance(s) at any time and have the proceeds of such liquidation remitted to you Estimated Annual Income, Accrued Interest, and APY% will only be displayed for fully settled positions

Description	Value	Estimated Annual Income	7-Day Current Yield %	Annual Percentage Yield %
MS ACTIVE ASSETS MONEY TRUST	**$3,218.26**	$0 32	0 010	—

	Percentage of Assets %	Market Value	Estimated Annual Income *Accrued Interest*
CASH, BDP, AND MMFs	**3.3%**	**$3,218.26**	**$0.32** **$0.00**

Money market funds seek to maintain a share price of $1 00, therefore the dollar amounts listed equal the number of shares Additional information concerning these transactions is available upon request For more information about the pricing of Money Market Funds, please see the Expanded Disclosures The money market funds reflected above include the balances in your automatic sweep feature, if any, and may include other money market funds that have been purchased in your account

EXCHANGE-TRADED & CLOSED-END FUNDS

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VANGUARD REIT ETF (VNQ)	10/21/14	51.000	$76.437	$3,898.27	$4,131 00	$232.73 ST		
	10/24/14	10.000	77.017	770.17	810.00	39.83 ST		
	Total	61.000		4,668.44	**4,941.00**	272.56 ST	178.00	3.60

Share Price: $81 000; Next Dividend Payable 03/2015

Account Detail

Select UMA Active Assets Account
075-897926-613

DECLARATION OF TRUST ESTABLISH
THE BRUCE S AND JAN L TRANEN

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
EXCHANGE-TRADED & CLOSED-END FUNDS	**5.1%**	**$4,668.44**	**$4,941.00**	**$272.56 ST**	**$178.00** **$0.00**	**3.60%**

MUTUAL FUNDS

OTHER MUTUAL FUNDS

"Total Purchases vs Market Value" is provided to assist you in comparing your "Total Purchases," excluding reinvested distributions, with the current value of the mutual fund positions in your account

"Cumulative Cash Distributions" when shown, may reflect distributions on shares no longer held in the account It may not reflect all distributions received in cash, due to but not limited to, investments made prior to addition of this information on statements, securities transfers, timing of recent distributions, and certain adjustments made in your account

"Net Value Increase/ (Decrease)" reflects the difference between your total purchases, and the sum of the current value of the fund's shares, and cash distributions shown This calculation is for informational purposes only and does not reflect your total unrealized gain or loss nor should it be used for tax purposes

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
AMG SYSTEMATIC MID CAP VAL INT (SYIMX)	7/14/11	159.584	$11 900	$1,899 04	$2,195.87	$296 83 LT		
	10/24/11	7.022	10.681	75 00	96.62	21.62 LT		
	1/5/12	8.438	10.311	87.00	116.10	29 10 LT		
	3/8/13	42 769	13.070	558.99	588.50	29.51 LT		
	4/11/14	4.338	13.829	59.99	59.69	(0.30) ST		
	10/21/14	60.685	13.990	848.99	835 02	(13.97) ST		
	10/24/14	51.596	14 090	726.99	709 96	(17.03) ST		
	Total	334 432		4,256 00	**4,601.78**	377 06 LT (31 30) ST	37 00	0 80
Total Purchases vs Market Value				4,256.00	4,601 78			
Cumulative Cash Distributions					786 55			
Net Value Increase/(Decrease)					1,132 33			
Share Price $13 760, Dividend Cash, Capital Gains Cash								
BLACKROCK INFLAT PROT BOND I (BPRIX)	8/24/12	118.397	12.110	1,433.79	1,273.95	(159.84) LT		
	12/30/13	15.555	10.800	167.99	167.37	(0.62) LT		
	4/11/14	6.588	11.079	72.99	70.89	(2.10) ST		
	10/24/14	29.790	11.010	327.99	320.54	(7.45) ST		
	Total	170 330		2,002 76	**1,832.75**	(160 46) LT (9.55) ST	35 00	1 90
Total Purchases vs Market Value				2,002.76	1,832.75			
Cumulative Cash Distributions					127.97			
Net Value Increase/(Decrease)					(42 04)			
Share Price $10 760, Dividend Cash, Capital Gains Cash								
BLACKROCK LOW DUR BD INV INST (BFMSX)	10/9/14	238 626	9.760	2,328.99	2,309.90	(19.09) ST		
	10/24/14	50 306	9 760	490 99	486 96	(4.03) ST		

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
	Total	288.932		2,819 98	**2,796.86**	(23.12) ST	60.00	2.14
Total Purchases vs Market Value				2,819.98	2,796.86			
Cumulative Cash Distributions					12.62			
Net Value Increase/(Decrease)					(10 50)			
Share Price $9 680, Dividend Cash, Capital Gains Cash								
BLACKROCK STRATEGIC INC OPP I (BSIIX)	10/21/14	190.019	10.220	1,941.99	1,921.09	(20.90) ST		
	10/24/14	39 940	10 240	408 99	403 79	(5.20) ST		
	Total	229 959		2,350 98	**2,324.89**	(26.10) ST	56.00	2 40
Total Purchases vs Market Value				2,350.98	2,324.89			
Cumulative Cash Distributions					46 15			
Net Value Increase/(Decrease)					20.06			
Share Price $10.110, Dividend Cash, Capital Gains Cash								
CAUSEWAY INTL VALUE INSTL (CIVIX)	11/8/13	673 107	15 730	10,587 98	9,955 25	(632.73) LT		
	4/11/14	2.948	15 940	46 99	43 60	(3.39) ST		
	10/24/14	183.300	15.330	2,809.99	2,711.01	(98.98) ST		
	Total	859.355		13,444.96	**12,709.86**	(632.73) LT (102 37) ST	326 00	2.56
Total Purchases vs Market Value				13,444.96	12,709.86			
Cumulative Cash Distributions					436 25			
Net Value Increase/(Decrease)					(298.85)			
Share Price $14 790, Dividend Cash, Capital Gains Cash								
CENTER COAST MLP FOCUS I (CCCNX)	10/21/14	328 450	11.810	3,878 99	3,711.48	(167.51) ST		
	10/24/14	68.781	11.820	812.99	777.22	(35.77) ST		
	12/15/14	36.405	10.630	386.99	411.37	24.38 ST		
	Total	433.636		5,078 97	**4,900.09**	(178.90) ST	297 00	6 06
Total Purchases vs Market Value				5,078.97	4,900.09			
Cumulative Cash Distributions					67.92			
Net Value Increase/(Decrease)					(110 96)			
Share Price $11 300, Dividend Cash, Capital Gains Cash								
CLEARBRIDGE LARGE CAP GWTH I (SBLYX)	10/21/14	398.278	33.120	13,190.98	13,350.28	159.30 ST		
	10/24/14	81 924	33.360	2,732.97	2,746.09	13.12 ST		
	Total	480 202		15,923.95	**16,096.37**	172 42 ST	—	—
Total Purchases vs Market Value				15,923 95	16,096.37			
Cumulative Cash Distributions					960.34			
Net Value Increase/(Decrease)					1,132.76			
Share Price· $33 520, Dividend Cash; Capital Gains Cash								

Account Detail

Select UMA Active Assets Account
075-897926-613

DECLARATION OF TRUST ESTABLISH
THE BRUCE S AND JAN L TRANEN

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
DELAWARE INV SM CAP VAL INST (DEVIX)	5/17/13	42.333	49.060	2,076.85	2,330.43	253.58 LT		
	10/21/14	14 889	55.140	820.98	819 64	(1.34) ST		
	10/24/14	10.671	55.382	590.98	587.44	(3.54) ST		
	Total	67 893		3,488.81	**3,737.51**	253.58 LT (4.88) ST	21.00	0.56
Total Purchases vs Market Value				3,488.81	3,737.51			
Cumulative Cash Distributions					256.06			
Net Value Increase/(Decrease)					504.76			
Share Price. $55 050, Dividend Cash, Capital Gains Cash								
DELAWARE VALUE INSTL (DDVIX)	10/21/14	766 027	17 220	13,190.98	13,964.67	773.69 ST		
	10/24/14	155 223	17.420	2,703 99	2,829.72	125.73 ST		
	Total	921 250		15,894.97	**16,794.39**	899.42 ST	266 00	1.58
Total Purchases vs Market Value				15,894 97	16,794.39			
Cumulative Cash Distributions					66.33			
Net Value Increase/(Decrease)					965.75			
Share Price· $18 230, Dividend Cash, Capital Gains Cash								
E V INCOME FUND OF BOSTON I (EIBIX)	7/14/11	311.225	5.900	1,836 23	1,826.89	(9.34) LT		
	4/13/12	19.689	5.790	114.00	115.57	1.57 LT		
	8/24/12	19.386	5.880	113.99	113.80	(0.19) LT		
	4/11/14	30.064	6 120	183.99	176.48	(7.51) ST		
	10/24/14	87.706	6.020	527.99	514.83	(13.16) ST		
	Total	468.070		2,776.20	**2,747.57**	(7.96) LT (20 67) ST	174.00	6 33
Total Purchases vs Market Value				2,776 20	2,747.57			
Cumulative Cash Distributions					716.69			
Net Value Increase/(Decrease)					688.06			
Share Price $5 870, Dividend Cash, Capital Gains Cash								
GOLDMAN SACHS EMEG MKTS DEBT I (GSDIX)	10/21/14	122.414	12.670	1,550 99	1,513.03	(37 96) ST		
	10/24/14	25.689	12.690	325.99	317.51	(8.48) ST		
	Total	148.103		1,876.98	**1,830.55**	(46.44) ST	84.00	4.58
Total Purchases vs Market Value				1,876.98	1,830 55			
Cumulative Cash Distributions					8.20			
Net Value Increase/(Decrease)					(38 23)			
Share Price $12 360, Dividend Cash, Capital Gains Cash								
GOLDMAN SACHS STRATEGIC INC I (GSZIX)	10/21/14	186.110	10 440	1,942.99	1,913 21	(29.78) ST		
	10/24/14	38.585	10 470	403.99	396.65	(7 34) ST		
	Total	224 695		2,346.98	**2,309.86**	(37.12) ST	61.00	2.64

Account Detail

Select UMA Active Assets Account
075-897926-613

DECLARATION OF TRUST ESTABLISH
THE BRUCE S AND JAN L TRANEN

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
Total Purchases vs Market Value				2,346.98	2,309.86			
Cumulative Cash Distributions					21.38			
Net Value Increase/(Decrease)					(15.74)			
Share Price. $10 280; Dividend Cash, Capital Gains Cash								
INVESCO PREMIER INST (IPPXX)		2,817 000	0 000	2,817.	**2,817.00**		1 00	0 03
Share Price $1 000, Dividend Cash, Capital Gains Cash								
IVY MID CAP GROWTH I (IYMIX)	7/14/11	102.992	18 900	1,946 55	2,453 27	506 72 LT		
	3/8/13	26.748	21.160	565.99	637 14	71.15 LT		
	10/21/14	31.469	24.500	770.98	749 59	(21.39) ST		
	10/24/14	30.390	24.580	746.99	723.89	(23.10) ST		
	12/15/14	11.454	22.961	262 99	272.83	9.84 ST		
	Total	203.053		4,293.50	**4,836.72**	577.87 LT (34.65) ST	—	—
Total Purchases vs Market Value				4,293 50	4,836.72			
Cumulative Cash Distributions					641.49			
Net Value Increase/(Decrease)					1,184.71			
Share Price $23 820, Dividend Cash, Capital Gains Cash								
JP MORGAN DYNAMIC SM CP GR SEL (JDSCX)	7/14/11	55.894	21.160	1,182.71	1,442.62	259 91 LT		
	10/24/11	4 302	18 828	81 00	111 03	30 03 LT		
	3/8/13	29.204	23.010	671.98	753.76	81 78 LT		
	10/21/14	33.920	25.560	866.99	875.48	8.49 ST		
	10/24/14	22 962	25 780	591 97	592 65	0 68 ST		
	Total	146.282		3,394.65	**3,775.54**	371.72 LT 9.17 ST	—	—
Total Purchases vs Market Value				3,394.65	3,775.54			
Cumulative Cash Distributions					550.96			
Net Value Increase/(Decrease)					931.85			
Share Price. $25 810, Dividend Cash, Capital Gains Cash								

Account Detail

Select UMA Active Assets Account
075-897926-613

DECLARATION OF TRUST ESTABLISH
THE BRUCE S AND JAN L TRANEN

MUTUAL FUNDS

OTHER MUTUAL FUNDS (CONTINUED)

Security Description	Trade Date	Quantity	Unit Cost	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income	Dividend Yield %
VIRTUS INSIGHT EMERG MKTS I (HIEMX)	7/14/11	404.692	9.550	3,864.80	4,002 40	137 60 LT		
	8/24/12	6 242	9.611	59.99	61 73	1 74 LT		
	12/30/13	44.653	9.540	425.99	441.61	15.62 LT		
	4/11/14	16.530	9.860	162.99	163.48	0 49 ST		
	10/24/14	85 235	10.160	865.99	842 97	(23.02) ST		
	Total	557.352		5,379 76	**5,512.21**	154.96 LT (22.53) ST	48 00	0 87
Total Purchases vs Market Value				5,379.76	5,512.21			
Cumulative Cash Distributions					228.81			
Net Value Increase/(Decrease)					361 26			

Share Price $9 890, Dividend Cash, Capital Gains Cash

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
MUTUAL FUNDS	**91.7%**	88,146.45	**$89,623.95**	**$934.04 LT** **$543.38 ST**	**$1,466.00** **$0.00**	**1.64%**

	Percentage of Assets %	Total Cost	Market Value	Unrealized Gain/(Loss)	Estimated Annual Income *Accrued Interest*	Yield %
TOTAL MARKET VALUE	**100.0%**	92,814.89	**$97,783.21**	**$934.04 LT** **$815.94 ST**	**$1,644.32** **$0.00**	**1.68%**

TOTAL VALUE (includes accrued interest) **$97,783.21**

Unrealized Gain/(Loss) totals only reflect positions that have cost basis and/or market value information available Cash, MMF, Deposits and positions stating 'Please Provide' are not included.

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

ATTACHMENT 6

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION
BRUCE S. TRANEN 3920 NORTH LAKE SHORE DRIVE, APT 8S CHICAGO, IL 60613	TRUSTEE
JAN TRANEN 3920 NORTH LAKE SHORE DRIVE, APT 8S CHICAGO, IL 60613	DIRECTOR

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

ATTACHMENT 7

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN JEWISH WORLD SERVICE 45 W 36TH ST NEW YORK, NY 10018	NONE EXEMPT	CHARITABLE	1,000.
WFMT/WTTW CHICAGO, IL	NONE EXEMPT	CHARITABLE	40
CHICAGO SYMPHONY ORCHESTRA 220 S MICHIGAN AVE CHICAGO, IL 60604	NONE EXEMPT	CHARITABLE	1,000
CHICAGO DRAMATISTS WORKSHOP 1105 W CHICAGO AVE CHICAGO, IL 60642	NONE EXEMPT	CHARITABLE	100.
ACTIVE TRANSPORTATION ALLIANCE 9 W HUBBARD ST CHICAGO, IL 60610	NONE EXEMPT	CHARITABLE	35
GREATER CHICAGO FOOD DEPOSITORY 4100 WEST ANN LURIE PLACE CHICAGO, IL 60632	NONE EXEMPT	CHARITABLE	3,000.

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

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LAKEVIEW FOOD PANTRY 3831 N BROADWAY CHICAGO, IL 60613	NONE EXEMPT	CHARITABLE	1,000
LINCOLN PARK ZOO PO BOX 14903 CHICAGO, IL 60614	NONE EXEMPT	CHARITABLE	65
NEWBERRY LIBRARY 60 WEST WALTON STREET CHICAGO, IL 60610	NONE EXEMPT	CHARITABLE	100.
MUSEUM OF THE AMERICAN REVOLUTION 123 CHESTNUT ST, SUITE 401 PHILADELPHIA, PA 19106	NONE EXEMPT	CHARITABLE	600
NCJW NEW YORK SECTION 241 W 72ND ST NEW YORK, NY 10023	NONE EXEMPT	CHARITABLE	500
SHOE4AFRICA 8040 161ST AVE REDMOND, WA 98052	NONE EXEMPT	CHARITABLE	126

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
TEMPLE SHOLOM 3480 N LAKE SHORE DR CHICAGO, IL 60657	NONE EXEMPT	CHARITABLE	540
LEAGUE OF ILLINOIS BICYCLISTS 2550 CHESHIRE DRIVE AURORA, IL 60504	NONE EXEMPT	CHARITABLE	100.
BRANDON DANN ROTSTEIN MEM FDN 1110 LOCUST RD WILMETTE, IL 60091	NONE EXEMPT	CHARITABLE	50
CHICAGO ARCHITECTURE FOUNDATION 224 S. MICHIGAN AVE CHICAGO, IL 60604	NONE EXEMPT	CHARITABLE	145
CHICAGO PUBLIC RADIO WBEZ 848 EAST GRAND AVE CHICAGO, IL 60611	NONE EXEMPT	CHARITABLE	60
ELEMENTS BEHAVIORAL HEALTH 5000 E SPRING ST, SUITE 650 LONG BEACH, CA 90815	NONE EXEMPT	CHARITABLE	100.

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

ATTACHMENT 7 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FBC GLOBAL OUTREACH PO BOX 303 SHARON, WI 53585	NONE EXEMPT	CHARITABLE	2,250
HEDWIG DANCES 4410 N RAVENSWOOD AVE #101 CHICAGO, IL 60640	NONE EXEMPT	CHARITABLE	100
JUF OF METRO CHICAGO 30 S WELLS ST CHICAGO, IL 60606	NONE EXEMPT	CHARITABLE	36
LIGHT OPERA WORKS - MIDWEST NEW MUSICALS 516 4TH ST. WILMETTE, IL 60091	NONE EXEMPT	EDUCATIONAL	200.
MIDWEST PALLIATIVE & HOSPICE CARE CTR 2050 CLAIRE CT GLENVIEW, IL 60025	NONE EXEMPT	CHARITABLE	2,000.
STORYCATCHERS THEATRE 544 W OAK ST, #1005 CHICAGO, IL 60610	NONE EXEMPT	CHARITABLE	100
		TOTAL CONTRIBUTIONS PAID	13,247.

ATTACHMENT 7

SCHEDULE D (Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

▶ Attach to Form 1041, Form 5227, or Form 990-T.
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.
▶ Information about Schedule D and its separate instructions is at *www.irs.gov/form1041*.

OMB No 1545-0092

2014

Name of estate or trust	Employer identification number
BRUCE S & JAN L TRANEN CHARITABLE FOUNDATION	36-4409364

Note: *Form 5227 filers need to complete only Parts I and II*

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
1a Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b .				
1b Totals for all transactions reported on Form(s) 8949 with **Box A** checked.	20,123.	19,784.		339.
2 Totals for all transactions reported on Form(s) 8949 with **Box B** checked.				
3 Totals for all transactions reported on Form(s) 8949 with **Box C** checked.				

4 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	4	
5 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	5	
6 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet	6	( )
7 **Net short-term capital gain or (loss).** Combine lines 1a through 6 in column (h) Enter here and on line 17, column (3) on the back . . . . ▶	7	339.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

See instructions for how to figure the amounts to enter on the lines below This form may be easier to complete if you round off cents to whole dollars	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
8a Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b .				
8b Totals for all transactions reported on Form(s) 8949 with **Box D** checked.	50,580.	42,293.		8,287.
9 Totals for all transactions reported on Form(s) 8949 with **Box E** checked	19,509.	15,282.		4,227.
10 Totals for all transactions reported on Form(s) 8949 with **Box F** checked				

11 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	11	
12 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.	12	
13 Capital gain distributions.	13	1,900.
14 Gain from Form 4797, Part I.	14	
15 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet	15	( )
16 **Net long-term capital gain or (loss).** Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back . . . . ▶	16	14,414.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Part III **Summary of Parts I and II** **Caution:** *Read the instructions* ***before*** *completing this part.*		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
17 **Net short-term gain or (loss)**	17			339.
18 **Net long-term gain or (loss):**				
a Total for year	18a			14,414.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	18b			
c 28% rate gain	18c			
19 **Total net gain or (loss).** Combine lines 17 and 18a ▶	19			14,753.

Note: *If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a) If lines 18a and 19, column (2), are net gains, go to Part V, and* ***do not*** *complete Part IV If line 19, column (3), is a net loss, complete Part IV and the* ***Capital Loss Carryover Worksheet****, as necessary*

Part IV Capital Loss Limitation

20 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the **smaller** of
a The loss on line 19, column (3) **or b** $3,000 . . . . 20 ( )

Note: *If the loss on line 19, column (3), is more than $3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the* ***Capital Loss Carryover Worksheet*** *in the instructions to figure your capital loss carryover*

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), **and** Form 1041, line 22, is more than zero.

Caution: *Skip this part and complete the* ***Schedule D Tax Worksheet*** *in the instructions if*

- *Either line 18b, col (2) or line 18c, col (2) is more than zero, or*
- *Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero*

Form 990-T trusts. Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, **and** Form 990-T, line 34, is more than zero Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero

21	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)			21			
22	Enter the **smaller** of line 18a or 19 in column (2) but not less than zero	22					
23	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	23					
24	Add lines 22 and 23	24					
25	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	25					
26	Subtract line 25 from line 24 If zero or less, enter -0-			26			
27	Subtract line 26 from line 21 If zero or less, enter -0-			27			
28	Enter the **smaller** of the amount on line 21 or $2,500			28			
29	Enter the **smaller** of the amount on line 27 or line 28			29			
30	Subtract line 29 from line 28 If zero or less, enter -0- This amount is taxed at 0% ▶					30	
31	Enter the **smaller** of line 21 or line 26			31			
32	Subtract line 30 from line 26			32			
33	Enter the **smaller** of line 21 or $12,150			33			
34	Add lines 27 and 30			34			
35	Subtract line 34 from line 33 If zero or less, enter -0-			35			
36	Enter the **smaller** of line 32 or line 35			36			
37	Multiply line 36 by 15% ▶					37	
38	Enter the amount from line 31			38			
39	Add lines 30 and 36			39			
40	Subtract line 39 from line 38 If zero or less, enter -0-			40			
41	Multiply line 40 by 20% ▶					41	
42	Figure the tax on the amount on line 27 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			42			
43	Add lines 37, 41, and 42			43			
44	Figure the tax on the amount on line 21 Use the 2014 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)			44			
45	**Tax on all taxable income.** Enter the **smaller** of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) ▶					45	

Schedule D (Form 1041) 2014

Form **8949**

Department of the Treasury
Internal Revenue Service

Sales and Other Dispositions of Capital Assets

▶ Information about Form 8949 and its separate instructions is at *www.irs.gov/form8949*.

▶ File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

OMB No 1545-0074

2014

Attachment Sequence No **12A**

Name(s) shown on return	Social security number or taxpayer identification number
BRUCE S & JAN L TRANEN CHARITABLE FOUNDATION	36-4409364

Before you check Box A, B, or C below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments your bought in 2014 or later)

Part I **Short-Term.** Transactions involving capital assets you held 1 year or less are short-term. For long-term transactions, see page 2.

Note. You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box A, B, *or* C below. Check only one box. If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☒ **(A)** Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

☐ **(B)** Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

☐ **(C)** Short-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions. (f) Code(s) from instructions	(g) Amount of adjustment	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
MS #7926 ST COVERED			20,123.	19,784.			339.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts) Enter each total here and include on your Schedule D, **line 1b** (if **Box A** above is checked), **line 2** (if **Box B** above is checked), or **line 3** (if **Box C** above is checked)▶			20,123.	19,784.			339.

Note. If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

For Paperwork Reduction Act Notice, see your tax return instructions.

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side
BRUCE S & JAN L TRANEN CHARITABLE FOUNDATION

Social security number or taxpayer identification number
36-4409364

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions)

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☒ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☐ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the Note below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f) See the separate instructions (f) Code(s) from instructions	 (g) Amount of adjustment	(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
MS #7926 LT COVERED			25,255.	22,172.			3,083.
MEDTRONIC INC	08/31/2004	10/20/2014	25,325.	20,121.			5,204.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			50,580.	42,293.			8,287.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side	Social security number or taxpayer identification number
BRUCE S & JAN L TRANEN CHARITABLE FOUNDATION	36-4409364

Before you check Box D, E, or F below, see whether you received any Form(s) 1099-B or substitute statement(s) from your broker A substitute statement will have the same information as Form 1099-B Either may show your basis (usually your cost) even if your broker did not report it to the IRS Brokers must report basis to the IRS for most stock you bought in 2011 or later (and for certain debt instruments you bought in 2014 or later)

Part II **Long-Term.** Transactions involving capital assets you held more than 1 year are long term. For short-term transactions, see page 1.

Note. You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required Enter the total directly on Schedule D, line 8a; you are not required to report these transactions on Form 8949 (see instructions).

You *must* check Box D, E, *or* F below. Check only one box. If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need

☐ **(D)** Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)
☒ **(E)** Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS
☐ **(F)** Long-term transactions not reported to you on Form 1099-B

1 (a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo , day, yr)	(c) Date sold or disposed (Mo , day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis See the **Note** below and see *Column (e)* in the separate instructions	Adjustment, if any, to gain or loss If you enter an amount in column (g), enter a code in column (f) See the separate instructions		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
					(f) Code(s) from instructions	(g) Amount of adjustment	
MS #7926 LONG TERM NONCOVERED			19,509.	15,282.			4,227.
2 Totals. Add the amounts in columns (d), (e), (g), and (h) (subtract negative amounts). Enter each total here and include on your Schedule D, **line 8b** (if **Box D** above is checked), **line 9** (if **Box E** above is checked), or **line 10** (if **Box F** above is checked) ▶			19,509.	15,282.			4,227.

Note. If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis See *Column (g)* in the separate instructions for how to figure the amount of the adjustment

Morgan Stanley

Corporate Tax Statement
Tax Year 2014

DECLARATION OF TRUST ESTABLISH
THE BRUCE S AND JAN L TRANEN
CHARITABLE FOUNDATION
3920 N LAKE SHORE DR APT 8S
CHICAGO IL 60613

Morgan Stanley Smith Barney Holdings LLC
1 New York Plaza
8th Floor
New York, NY 10004
Identification Number: 26-4310632

Taxpayer ID Number: XX-XXX9364
Account Number: 075 897926 613

Customer Service: 866-324-6088

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Short Term - Covered Securities

(Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part I with box A checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
BLACKROCK LOW DUR BD INV INST		**CUSIP:** 091928283	**Symbol:** BFMSX					
	468 340	10/09/14	10/21/14	$4,571 00	$4,571 00	$0 00	$0 00	$0 00
DELAWARE INV SM CAP VAL INST		**CUSIP:** 246097208	**Symbol:** DEVIX					
	2 612	05/17/13	04/11/14	$142 56	$128 14	$0 00	$14 42	$0 00
JOHN HANCOCK DISPLND VAL INST		**CUSIP:** 47803U640	**Symbol:** JVLIX					
	731 239	05/09/14	10/21/14	$13,571 80	$13,271.97	$0 00	$299 83	$0.00
LEGG MASON WA EMERG MKT DEBT I		**CUSIP:** 52469F481	**Symbol:** SEMDX					
	40 115	12/30/13	10/21/14	$210 20	$204 99	$0 00	$5 21	$0.00
	10.942	04/11/14	10/21/14	$57.34	$57.99	$0.00	($0.65)	$0.00
Security Subtotal	**51.057**			**$267.54**	**$262.98**	**$0.00**	**$4.56**	**$0.00**
METROPOLITAN WEST TOT RET BD I		**CUSIP:** 592905509	**Symbol:** MWTIX					
	31 563	12/30/13	10/21/14	$344.67	$332 99	$0 00	$11.68	$0 00
	35.288	04/11/14	10/21/14	$385.34	$378.99	$0.00	$6.35	$0.00
Security Subtotal	**66.851**			**$730.01**	**$711.98**	**$0.00**	**$18.03**	**$0.00**
PIMCO FOREIGN BD US $ HEDGED P		**CUSIP:** 72201M784	**Symbol:** PFBPX					
	13 699	04/11/14	10/21/14	$152.06	$146 99	$0.00	$5 07	$0.00
PIMCO LOW DURATION P		**CUSIP:** 72201M669	**Symbol:** PLDPX					
	66.634	04/11/14	10/09/14	$687 66	$690 99	$0 00	($3.33)	$0 00
Total Short Term Covered Securities				**$20,122.63**	**$19,784.05**	**$0.00**	**$338.58**	**$0.00**

IMPORTANT TAX INFORMATION -- PLEASE RETAIN FOR YOUR RECORDS

Morgan Stanley

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS

OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Covered Securities (Consider Box 3 (Basis Reported to IRS) as being checked for this section These transactions should be reported on Form 8949 Part II with box D checked)

DESCRIPTION (Box 1a)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f))	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
LEGG MASON WA EMERG MKT DEBT I	CUSIP: 52469F481		Symbol:	SEMDX				
	236 396	04/13/12	10/21/14	$1,238 71	$1,312 00	$0 00	($73 29)	$0 00
	5.891	08/24/12	10/21/14	$30.87	$33.99	$0.00	($3.12)	$0.00
Security Subtotal	**242.287**			**$1,269.58**	**$1,345.99**	**$0.00**	**($76.41)**	**$0.00**
MAINSTAY LARGE CAP GRW I	CUSIP: 56062X641		Symbol:	MLAIX				
	59.976	03/08/13	10/21/14	$647 15	$519 99	$0 00	$127.16	$0.00
METROPOLITAN WEST TOT RET BD I	CUSIP: 592905509		Symbol:	MWTIX				
	130 595	04/13/12	10/21/14	$1,426 10	$1,383 00	$0 00	$43 10	$0 00
NUVEEN NWQ LARGE CAP VALUE I	CUSIP: 67064Y586		Symbol:	NQCRX				
	34 201	04/13/12	04/11/14	$752 08	$605.02	$0 00	$147 06	$0 00
	568 028	04/13/12	05/09/14	$12,860 15	$10,048 41	$0 00	$2,811 74	$0 00
	25.180	03/08/13	05/09/14	$570.08	$486.98	$0.00	$83.10	$0.00
Security Subtotal	**627.409**			**$14,182.31**	**$11,140.41**	**$0.00**	**$3,041.90**	**$0.00**
PIMCO FOREIGN BD US $ HEDGED P	CUSIP: 72201M784		Symbol:	PFBPX				
	131.064	04/13/12	10/21/14	$1,454 81	$1,416 80	$0 00	$38.01	$0.00
PIMCO LOW DURATION P	CUSIP: 72201M669		Symbol:	PLDPX				
	608 022	03/08/13	10/09/14	$6,274 79	$6,365 98	$0 00	($91 19)	$0 00
Total Long Term Covered Securities				**$25,254.74**	**$22,172.17**	**$0.00**	**$3,082.57**	**$0.00**

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
IVY MID CAP GROWTH I	CUSIP: 466001609 Symbol (Box 1d): IYMIX							
	4 839	07/14/11	04/11/14	$113.96	$91.46	$0 00	$22.50	$0 00
JP MORGAN DYNAMIC SM CP GR SEL	CUSIP: 4812A1514 Symbol (Box 1d): JDSCX							
	3 679	07/14/11	04/11/14	$94 00	$77.85	$0 00	$16 15	$0 00
MAINSTAY LARGE CAP GRW I	CUSIP: 56062X641 Symbol (Box 1d): MLAIX							
	62 298	07/14/11	04/11/14	$608 03	$482 81	$0 00	$125 22	$0 00
	1,272.405	07/14/11	10/21/14	$13,729.24	$9,861.14	$0.00	$3,868.10	$0.00
Security Subtotal	1,334.703			$14,337.27	$10,343.95	$0.00	$3,993.32	$0.00

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Morgan Stanley

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1099-B PROCEEDS FROM BROKER AND BARTER EXCHANGE TRANSACTIONS (continued) OMB NO. 1545-0715

Gross Proceeds less commissions and option premiums on stocks, bonds, etc. Consider the Net Proceeds box checked in IRS box 6 (Reported to IRS) for all option transactions

Long Term - Noncovered Securities # (Consider Box 5 (Noncovered Security) as being checked and Box 3 (Basis Reported to IRS) as not being checked for this section These transactions should be reported on Form 8949 Part II with box E checked)**(Continued)**

DESCRIPTION (Box 8)	QUANTITY	DATE ACQUIRED (Box 1b)	DATE SOLD (Box 1c)	PROCEEDS (Box 1d)	COST OR OTHER BASIS (Box 1e)	ADJUSTMENTS/CODE (Box 1g)/(Box 1f)	GAIN/(LOSS) AMOUNT	FEDERAL INCOME TAX WITHHELD (Box 4)
METROPOLITAN WEST TOT RET BD I	CUSIP: 592905509		Symbol (Box 1d): MWTIX					
	454 582	07/14/11	10/21/14	$4,964 04	$4,768.57	$0 00	$195 47	$0 00
Total Long Term Noncovered Securities				**$19,509.27**	**$15,281.83**	**$0.00**	**$4,227.44**	**$0.00**
Total Long Term Covered and Noncovered Securities				**$44,764.01**	**$37,454.00**	**$0.00**	**$7,310.01**	**$0.00**
Total Short and Long Term, Covered and Noncovered Securities				**$64,886.64**	**$57,238.05**	**$0.00**	**$7,648.59**	**$0.00**

Form 1099-B Total Reportable Amounts - Does not include cost basis or adjustment amounts for noncovered securities

Total IRS Reportable Proceeds (Box 1d)	**$64,886.64**			
Total IRS Reportable Cost or Other Basis for Covered Securities (Box 1e)		**$41,956.22**		
Total IRS Reportable Adjustments (Box 1g)			**$0.00**	
Total Fed Tax Withheld (Box 4)				**$0.00**

Noncovered securities are not subject to the IRS cost basis reporting regulations, therefore their date of acquisition, cost basis, short or long term designation and any adjustments resulting from a wash sale or market discount will not be reported to the IRS. The cost basis is provided for informational purposes only and may not reflect required adjustments under the applicable tax regulations. Please consult your tax advisor regarding any adjustments to your original cost basis.

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					1,900.	
		MS #7926 ST COVERED PROPERTY TYPE: SECURITIES				P		
20,123.		19,784.					339.	
		MS #7926 LT COVERED PROPERTY TYPE: SECURITIES				P		
25,255.		22,172.					3,083.	
		MS #7926 LONG TERM NONCOVERED PROPERTY TYPE: SECURITIES				P		
19,509.		15,282.					4,227.	
		MEDTRONIC INC PROPERTY TYPE: SECURITIES				D	08/31/2004	10/20/2014
25,325.		20,121.					5,204.	
TOTAL GAIN(LOSS)							14,753.	