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Return of Private Foundation

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

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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**

POSTMARK DATE
ENVELOPE
AUG 1 2 2015

Name of foundation THE THORSON FOUNDATION 23-81711		A Employer identification number 36-6051916
Number and street (or P.O. box number if mail is not delivered to street address) THE NORTHERN TRUST COMPANY		B Telephone number (see instructions) 312-630-6000
City or town, state or province, country, and ZIP or foreign postal code P.O. BOX 803878 CHICAGO, IL 60680		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 3,195,431.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	85,354.	84,864.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	25,290.			
	b Gross sales price for all assets on line 6a 120,311.				
	7 Capital gain net income (from Part IV, line 2)		25,290.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-2,828.			STMT 2
	12 Total. Add lines 1 through 11	107,816.	110,154.		
	13 Compensation of officers, directors, trustees, etc.				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	2,000.	1,000.	NONE	1,000.
	c Other professional fees (attach schedule) STMT 4	22,096.	22,096.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	3,347.	978.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 6	167.			167.
	24 Total operating and administrative expenses. Add lines 13 through 23.	27,610.	24,074.	NONE	1,167.
	25 Contributions, gifts, grants paid	148,350.			148,350.
	26 Total expenses and disbursements. Add lines 24 and 25	175,960.	24,074.	NONE	149,517.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-68,144.			
	b Net investment income (if negative, enter -0-)		86,080.		
	c Adjusted net income (if negative, enter -0-)				

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				
	2	Savings and temporary cash investments		154,215.	101,542.	101,542.
	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 ▶	NONE			
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S. and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)		1,310,818.	1,269,070.	2,108,887.
	c	Investments - corporate bonds (attach schedule)		884,524.	913,301.	934,559.
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)		55,213.	55,213.	50,443.	
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)		2,404,770.	2,339,126.	3,195,431.	
Liabilities	17	Accounts payable and accrued expenses			2,500.	
	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)			2,500.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		2,404,770.	2,336,626.	
	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)		2,404,770.	2,336,626.	
	31	Total liabilities and net assets/fund balances (see instructions)		2,404,770.	2,339,126.	

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	2,404,770.
2	Enter amount from Part I, line 27a	2	-68,144.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,336,626.
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	2,336,626.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
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 120,311.		95,021.	25,290.		
b					
c					
d					
e					
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			25,290.		
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	25,290.	
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		

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	142,741.	3,034,149.	0.047045
2012	142,950.	2,895,349.	0.049372
2011	136,497.	2,877,228.	0.047440
2010	130,573.	2,775,951.	0.047037
2009	152,493.	2,611,887.	0.058384
2 Total of line 1, column (d)			0.249278
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			0.049856
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			3,182,146.
5 Multiply line 4 by line 3			158,649.
6 Enter 1% of net investment income (1% of Part I, line 27b)			861.
7 Add lines 5 and 6			159,510.
8 Enter qualifying distributions from Part XII, line 4 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.			149,517.

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		1	1,722.
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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	1,722.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	1,722.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,193.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	2,193.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	471.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> 471. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ _____		
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.		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>NORTHERN TRUST</u> Telephone no. <u>(312) 630-6000</u> Located at <u>50 SOUTH LA SALLE ST, CHICAGO, IL</u> ZIP+4 <u>60675</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year. <u>15</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country <u></u>	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <u></u>		
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. <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	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**

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? ☐ Yes ☒ No **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? ☐ Yes ☒ No **7b**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 7				

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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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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** (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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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	
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	

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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	3,230,605.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	3,230,605.
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	NONE
3	Subtract line 2 from line 1d	3	3,230,605.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	48,459.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,182,146.
6	Minimum investment return. Enter 5% of line 5	6	159,107.

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	159,107.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,722.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,722.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	157,385.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	157,385.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	157,385.

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	149,517.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	149,517.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	149,517.

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				157,385.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			148,323.	
b Total for prior years. 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ <u>149,517.</u>				
a Applied to 2013, but not more than line 2a			148,323.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				1,194.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
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				156,191.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(j)(3) or

4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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**

<div>Recipient</div> <div>Name and address (home or business)</div>	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 SEE STATEMENT 29				148,350.
Total			▶ 3a	148,350.
b Approved for future payment				
Total			▶ 3b	

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	85,354.	
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				14	-2,828.	
8 Gain or (loss) from sales of assets other than inventory				18	25,290.	
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)					107,816.	
13 Total. Add line 12, columns (b), (d), and (e)						107,816.

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

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

[illegible]

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



- | | | |
|--|-----|----|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | Yes | No |
| | | |
| 1a(1) | | X |
| 1a(2) | | X |
| | | |
| 1b(1) | | X |
| 1b(2) | | X |
| 1b(3) | | X |
| 1b(4) | | X |
| 1b(5) | | X |
| 1b(6) | | X |
| 1c | | X |

[illegible]

- 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

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

Sign Here		<u>7/30/15</u>	
	Signature of officer or trustee	Date	Title

JOHN C. GOODALL, JR.

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

Paid Preparer Use Only	Print/Type preparer's name WILLIAM BRANDELS V.P.	Preparer's signature 	Date 7-9-15	Check <input type="checkbox"/> if self-employed	PTIN P01298951
	Firm's name ▶ THE NORTHERN TRUST COMPANY			Firm's EIN ▶ 36-1561860	
	Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no.	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS ETC.	85,354.	84,864.
	-----	-----
TOTAL	85,354.	84,864.
	=====	=====

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME ETC.	-2,828.

TOTALS	-2,828.
	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION	2,000.	1,000.		1,000.
	-----	-----	-----	-----
TOTALS	2,000.	1,000.	NONE	1,000.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT FEES	22,096.	22,096.
	-----	-----
TOTALS	22,096.	22,096.
	=====	=====

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE FOREIGN	2,369. 978.	978.
TOTALS	3,347. =====	978. =====

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

OFFICE SUPPLIES
ATTORNE GENERAL

152.
15.

152.
15.

TOTALS

167.
=====

167.
=====

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

=====

OFFICER NAME:

JOHN C. GOODALL JR.

ADDRESS:

GLENVIEW, IL

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 30

OFFICER NAME:

JOHN GOODALL, III

ADDRESS:

GLENVIEW, IL

TITLE:

TREASURER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

OFFICER NAME:

DONALD THORSON

ADDRESS:

ALEXANDRIA, VA

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

OFFICER NAME:

DANA DEANGELIS

ADDRESS:

WELLESLEY, MA

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

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

=====

OFFICER NAME:

ANDREW FOORD

ADDRESS:

POMPTON LAKES, NV

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

RECIPIENT NAME:
CIRCUS WORLD MUSEUM
FOUNDATION
ADDRESS:
550 WATER STREET
BARABOO, WI, WI 53913-2597
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 15,925.

RECIPIENT NAME:
JUNIOR LEAGUE
ADDRESS:
117 NEWBURY ST
BOSTON, MA 02116
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 135.

RECIPIENT NAME:
DUKE UNIVERSITY
ANNUAL FUND
ADDRESS:
2127 CAMPUS DR
DURHAM, NC 27708
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,000.

=====

RECIPIENT NAME:

MUSIC INSTITUTE
OF CHICAGO

ADDRESS:

517 GREENBAY RD
WILMETTE, IL 60091

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,600.

RECIPIENT NAME:

RAVINIA FESTIVAL

ADDRESS:

400 IRIS LANE
HIGHLAND PARK, IL 60035

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:

NOBLE & GREENOUGH SCHOOL

ADDRESS:

10 CAMPUS DR
DEDHAM, MA 02026

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:
OPENLANDS PROJECT
ADDRESS:
25 E WASHINGTON
CHICAGO, IL 60606
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:
BLINDED AMERICAN
VETERANS FOUNDATION
ADDRESS:
P.O. BOX 65900
WASHINGTON D.C., DC 20035
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:
FAMILY OF THE AMERICAS
FOUNDATION
ADDRESS:
P.O. BOX 1170
DUNKIRK, MD 20754
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 6,000.

RECIPIENT NAME:
ACCA - FRED RUFFING
SCHOLARSHIP FUND
ADDRESS:
7200 COLUMBIA PIKE
ANNANDALE, VA 22003
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 13,000.

RECIPIENT NAME:
WOLF TRAP FOUNDATION
ADDRESS:
1645 TRAP ROAD
VIENNA, VA 22182
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:
INOVA LIFE WITH CANCER
ADDRESS:
8411 PENNELL ST
FAIRFAX, VA 22031
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
MONTPELIER FOUNDATION
ADDRESS:
P.O. BOX 911
ORANGE, VA 22960
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
SACRED HEART SCHOOLS
ADDRESS:
6250 N SHERIDAN
CHICAGO, IL 60660
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
EVANS SCHOLARS FOUNDATION
ADDRESS:
1 BRIAR ROAD
GOLF, IL 60029
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 945.

RECIPIENT NAME:
OVARIAN CANCER RESEARCH
FUND
ADDRESS:
14 PENNSYLVANIA
NEW YORK, NY 10122
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
PROSTATE CANCER
RESEARCH INSTITUTE
ADDRESS:
5777 W CENTURY BLVD
LOS ANGELES, CA 90045
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
HUNDRED CLUB OF
CHICAGO
ADDRESS:
135 SOUTH LASALLE #1162
CHICAGO, IL 60603
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
CENACLE SISTERS
ADDRESS:
513 FULLERTON PKWY
CHICAGO, IL 60614
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
ST. ANTHONY OF PADUA
CATHOLIC CHURCH
ADDRESS:
3305 GLEN CARLYN ROAD
FALLS CHURCH, VA 22041
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
FIELD MUSEUM
ADDRESS:
1400 LAKE SHORE DR
CHICAGO, IL 60605
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,300.

RECIPIENT NAME:
FESSENDEN SCHOOL
FOUNDATION
ADDRESS:
250 WALTHAM ST
WEST NEWTON, MA 02465
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
MUSEUM OF SCIENCE &
INDUSTRY
ADDRESS:
57TH AND LAKE SHORE DR
CHICAGO, IL 60637
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,200.

RECIPIENT NAME:
LYRIC OPERA
ADDRESS:
20 N WACKER DR
CHICAGO, IL 60606
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:
LINCOLN PARK ZOO
ADDRESS:
2001 NORTH CLARK ST
CHICAGO, IL 60614
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,300.

RECIPIENT NAME:
NORTHWESTERN MEMORIAL
FOUNDATION
ADDRESS:
251 EAST HURON STREET
CHICAGO, IL 60626
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 900.

RECIPIENT NAME:
INDIAN RIVER HABITAT
FOR HUMANITY
ADDRESS:
4568 N. U.S. HIGHWAY 1
VERO BEACH, FL 32963
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
CHICAGO BOTANIC GARDEN
ADDRESS:
1000 LAKE COOK RD
GLENCOE, IL, 60022
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,200.

RECIPIENT NAME:
WETLANDS INITIATIVE
ADDRESS:
25 E. WASHINGTON
CHICAGO, IL 60604
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:
RIVERSIDE THEATER
ADDRESS:
3250 RIVERSIDE PARK DR
VERO BEACH, FL 32963
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 300.

RECIPIENT NAME:
NEW JERSEY PERFORMING
ARTS CENTER
ADDRESS:
ONE CENTER ST
NEWARK, NJ 07102
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,250.

RECIPIENT NAME:
MAKE-A-WISH FOUNDATION
OF AMERICA
ADDRESS:
P.O. BOX 29119
PHEONIX, AZ 85038
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
BERGEN PERFORMING ARTS
CENTER
ADDRESS:
30 N. VAN BUREN ST
ENGLEWOOD, NJ 07631
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 750.

=====

RECIPIENT NAME:

ST. JUDE CHILDREN'S
RESEARCH HOSPITAL

ADDRESS:

501 ST JUDE PLACE
MEMPHIS, TN 38105

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,195.

RECIPIENT NAME:

ALS THERAPY DEVELOPMENT
FOUNDATION

ADDRESS:

215 1ST ST
CAMBRIDGE, MA 02142

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 12,500.

RECIPIENT NAME:

ACTORS FUND OF AMERICA

ADDRESS:

729 SEVENTH AVE
NEW YORK, NY 10102

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:
ENGLEWOOD HOSPITAL
& MEDICAL CENTER
ADDRESS:
350 ENGLE ST
ENGLEWOOD, NJ, NJ 07631
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
CLOSTER VOLUNTEER
AMBULANCE & RESCUE
ADDRESS:
72 RUCKERMAN ROAD
CLOSTER, NJ 07624
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:
FAIRFIELD UNIVERSITY
ADDRESS:
1073 NORTH BEASON AVENUE
FAIRFIELD, CT 06824
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:
OUR LADY OF MOUNT
CARMEL CHURCH
ADDRESS:
10 COUNTRY RD
TENAFLY, NJ 07670
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:
DENISON UNIVERSITY
ANNUAL FUND
ADDRESS:
P.O BOX 716
GRANVILLE, OH, OH
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 400.

RECIPIENT NAME:
WFUV
ADDRESS:
441 E FORDHAM RD
BRONX, NY 10458
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

JOSSELYN CENTER

ADDRESS:

405 CENTRAL STREET

NORTHFIELD, IL 60611

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 300.

RECIPIENT NAME:

INDIAN RIVER MEDICAL CTR

FOUNDATION

ADDRESS:

1000 36TH ST

VERO BEACH, FL 32960

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

MOORINGS EDUCATIONAL

FOUNDATION

ADDRESS:

100 HARBOUR DRIVE

VERO BEACH, FL 32963

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

=====

RECIPIENT NAME:

CAL RIPKEN SR FOUNDATION

ADDRESS:

1427 CLERKVIEW ROAD

BALTIMORE, MD 31209

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

ST. JOHN THE

EVANGELIST

ADDRESS:

9 GLEN ROAD

WELLESLEY, MA 02481

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 400.

RECIPIENT NAME:

NATIONAL ELEPHANT

CENTER

ADDRESS:

8225 NORTH WICKAM ROAD

MELBOURNE, FL 32940

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 550.

RECIPIENT NAME:
BLAIR HOUSE RESTORATION
ADDRESS:
P.O. BOX 27208
WASHINGTON, DC 20038
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
SASH
ADDRESS:
P.O. BOX 433
ROYSTON, GA 30662
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
ALZHEIMER'S FOUNDATION
ADDRESS:
322 8TH AVENUE 7TH FLOOR
NEW YORK, NY 10001
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 12,500.

RECIPIENT NAME:
NATIONAL EATING DISORDER
ASSOCIATION
ADDRESS:
165 WEST 46TH STREET SUITE 402
NEW YORK, NY 10036
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
WNET
ADDRESS:
825 8TH AVENUE 14TH FLOOR
NEW YORK, NY 10019
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
FEED THE CHILDREN
ADDRESS:
PO BOX 30
OKLAHOMA CITY, OK 73101
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 500.

=====

RECIPIENT NAME:

FISHER HOUSE
FOUNDATION

ADDRESS:

111 ROCKVILLE PIKE SUITE 420
, 20850

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

MUSCULAR DYSTROHY
ASSICIATION

ADDRESS:

520 WEST ERIE ST, SUITE 200
CHICAGO, IL 60654

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

WELLFLEET PUBLIC LIBRARY

ADDRESS:

55 W. MAIN ST
WELLFLEET, MA 1000

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
TRUSTEES OF THE
RESERVATIONS
ADDRESS:
572 ESSEX ST
BEVERLY, MA 01915
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:
MISICARES FOUNDATION
ADDRESS:
3030 OLYMPIC BLVD
SANTA MONICA, CA 90404
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:
TOPSFIELD TOWN LIBRARY
ADDRESS:
1 SOUTH COMMON ST
TOPSFILED, NJ
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 250.

=====

RECIPIENT NAME:

TOPSFIELD FIRE DEPARTMENR

ADDRESS:

27 HIGH ST

TOPSFIELD, NJ

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:

MASSACHUSETTS

AUDOBON SOCIETY

ADDRESS:

208 SOUTH GREAT RD

LINCOLN, MA 01773

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:

NORTHSHORE UNIVERSITY

HEALTH SYSTEM

ADDRESS:

1033 UNIVERSITY PL STE 450

EVANSTON, IL 60201

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

TOTAL GRANTS PAID:

148,350.

=====

**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

THE THORSON FOUNDATION 23-81711

Employer identification number

36-6051916

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				
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

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				
9 Totals for all transactions reported on Form(s) 8949 with Box E checked				
10 Totals for all transactions reported on Form(s) 8949 with Box F checked	98,008.	95,021.		2,987.
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 22,303.
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 25,290.

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

Schedule D (Form 1041) 2014

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		
18	Net long-term gain or (loss):			
a	Total for year	18a		25,290.
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		25,290.

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	()
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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

Social security number or taxpayer identification number

36-6051916

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).

<input checked="" type="checkbox"/>	(F) Long-term transactions not reported to you on Form 1099-B
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[illegible]

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.

Foundation

31 DEC 14

Account number 2381711

THORSON FOUNDATION THE -D-

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◆ Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Equity Securities

Common stock

Australia - USD

ADR BHP BILLITON LTD SPONSORED ADR CUSIP 088606108
BHP

150 000	47 32	0 00	7,098 00	10,224 00	-3,126 00	0 00	-3,126 00	-3,126 00
Total USD				10,224 00	-3,126 00	0 00	-3,126 00	-3,126 00

Total Australia

Israel - USD

ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209

300 000	57 51	0 00	17,253 00	12,785 16	4,467 84	0 00	4,467 84	4,467 84
Total USD				12,785 16	4,467 84	0 00	4,467 84	4,467 84

Total Israel

United States - USD

#REORG/COVIDIEN PLC CASH & STK MERGER MEDTRONIC HLDG 291SAC1 1-27-2015 CUSIP G2554F113

300 000	102 28	108 00	30,884 00	10,548 44	20,135 56	0 00	20,135 56	20,135 56
ABBOTT LAB COM CUSIP 002824100								

300 000	45 02	0 00	13,506 00	7,115 83	6,390 17	0 00	6,390 17	6,390 17
ABBVIE INC COM USD0 01 CUSIP 00287Y109								

300 000	65 44	0 00	19,632 00	7,716 51	11,915 49	0 00	11,915 49	11,915 49
ALTERA CORP COM CUSIP 021441100								

400 000	36 94	0 00	14,776 00	10,312 00	4,464 00	0 00	4,464 00	4,464 00
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Northern Trust

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Account number 2381711

THORSON FOUNDATION THE -D-

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
AMERICAN EXPRESS CO	CUSIP 025816109							
400 000		93 04	0 00	37,216 00	16,251 00	20,965 00	0 00	20,965 00
APPLE INC COM STK CUSIP 037833100								
700 000		110 38	0 00	77,266 00	7,411 00	69,855 00	0 00	69,855 00
BAXTER INTL INC COM CUSIP 071813109								
200 000		73 29	104 00	14,658 00	9,976 00	4,682 00	0 00	4,682 00
BECTON DICKINSON & CO COM CUSIP 075887109								
200 000		139 16	0 00	27,832 00	14,364 76	13,467 24	0 00	13,467 24
CHEVRON CORP COM CUSIP 166764100								
CVX		112 18	0 00	33,654 00	21,855 00	11,799 00	0 00	11,799 00
CISCO SYSTEMS INC CUSIP 17275R102								
CSCO		27 815	0 00	50,067 00	42,148 54	7,918 46	0 00	7,918 46
CITRIX SYS INC COM CUSIP 177376100								
300 000		63 80	0 00	19,140 00	18,961 00	179 00	0 00	179 00
COLGATE-PALMOLIVE CO COM CUSIP 194162103								
400 000		69 19	0 00	27,676 00	9,390 00	18,286 00	0 00	18,286 00
CUMMINS INC CUSIP 231021106								
125 000		144 17	0 00	18,021 25	10,936 05	7,085 20	0 00	7,085 20

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
DANAHER CORP COM CUSIP 235851102								
	600 000	85.71	60.00	51,426.00	13,416.00	38,010.00	0.00	38,010.00
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109								
DD	300 000	73.94	0.00	22,182.00	11,271.00	10,911.00	0.00	10,911.00
EATON CORP PLC COM USD0 50 CUSIP G29183103								
	250 000	67.96	0.00	16,990.00	12,757.19	4,232.81	0.00	4,232.81
EMC CORP COM CUSIP 268648102								
EMC	600 000	29.74	69.00	17,844.00	11,424.00	6,420.00	0.00	6,420.00
EMERSON ELECTRIC CO COM CUSIP 291011104								
	300 000	61.73	0.00	18,519.00	13,389.00	5,130.00	0.00	5,130.00
EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108								
	324 000	84.67	0.00	27,433.08	11,928.00	15,505.08	0.00	15,505.08
EXXON MOBIL CORP COM CUSIP 30231G102								
	550 000	92.45	0.00	50,847.50	24,214.50	26,633.00	0.00	26,633.00
FEDEX CORP COM CUSIP 31428X106								
FDX	200 000	173.66	40.00	34,732.00	15,563.00	19,169.00	0.00	19,169.00
FRKLN RES INC COM CUSIP 354613101								
	450 000	55.37	292.50	24,916.50	14,550.00	10,366.50	0.00	10,366.50

Northern Trust

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAIR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
GENERAL DYNAMICS CORP COM CUSIP 369550108								
	250 000	137 62	0 00	34,405 00	9,564 82	24,840 18	0 00	24,840 18
GENERAL ELECTRIC CO CUSIP 369604103								
GE								
	1,200 000	25 27	276 00	30,324 00	47,909 76	-17,585 76	0 00	-17,585 76
GOOGLE INC CL A CUSIP 38259P508								
GOOG								
	50 000	530 66	0 00	26,533 00	11,449 04	15,083 96	0 00	15,083 96
GOOGLE INC COM USD0 001 CL'C CUSIP 38259P706								
	50 000	526 40	0 00	26,320 00	11,412 46	14,907 54	0 00	14,907 54
HEWLETT PACKARD CO COM CUSIP 428236103								
	0 000	40 13	80 00	0 00	0 00	0 00	0 00	0 00
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101								
IBM								
	175 000	160 44	0 00	28,077 00	17,395 75	10,681 25	0 00	10,681 25
JOHNSON & JOHNSON COM USD1 CUSIP 478160104								
JNJ								
	350 000	104 57	0 00	36,599 50	19,303 25	17,296 25	0 00	17,296 25
JOHNSON CTL INC COM CUSIP 478366107								
	450 000	48 34	117 00	21,753 00	13,564 50	8,188 50	0 00	8,188 50
JPMORGAN CHASE & CO COM CUSIP 46625H100								
JPM								
	500 000	62 58	0 00	31,290 00	18,153 50	13,136 50	0 00	13,136 50

Northern Trust

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THORSON FOUNDATION THE -D-

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◆ Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value							

Equity Securities

Common stock

United States - USD

KELLOGG CO COM USD0 25 CUSIP 487836108 K	300 000	65 44	0 00	19,632 00	14,513 30	5,118 70	0 00	5,118 70
MC DONALDS CORP COM CUSIP 580135101								
	300 000	93 70	0 00	28,110 00	13,476 00	14,634 00	0 00	14,634 00
MCKESSON CORP CUSIP 58155Q103 MCK	200 000	207 58	48 00	41,516 00	12,813 48	28,702 52	0 00	28,702 52
MICROSOFT CORP COM CUSIP 594918104 MSFT	1,000 000	46 45	0 00	46,450 00	28,589 29	17,860 71	0 00	17,860 71
NATIONAL OILWELL VARCO COM STK CUSIP 637071101 NOV	400 000	65 53	0 00	26,212 00	12,362 42	13,849 58	0 00	13,849 58
NIKE INC CL B CUSIP 654106103								
	400 000	96 15	112 00	38,460 00	14,879 25	23,580 75	0 00	23,580 75
NOBLE CORP PLC COMMON STOCK CUSIP G65431101								
	300 000	16 57	0 00	4,971 00	8,996 48	-4,025 48	0 00	-4,025 48
NORTHERN TR CORP COM CUSIP 665859104								
	1,000 000	67 40	330 00	67,400 00	3,287 52	64,112 48	0 00	64,112 48
ORACLE CORP COM CUSIP 66399X105 ORCL	400 000	44 97	0 00	17,988 00	12,310 00	5,678 00	0 00	5,678 00

Northern Trust

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THORSON FOUNDATION THE -D-

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss	
Investment Mgr ID	Shares/PAR value					Market	Translation
							Total

Equity Securities

Common stock

United States - USD

PEPSICO INC COM CUSIP 713448108

500 000	94.56	327.50	47,280.00	23,895.00	23,385.00	0.00	23,385.00
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PROCTER & GAMBLE COM NPV CUSIP 742718109

500 000	91.09	0.00	45,545.00	18,685.05	26,859.95	0.00	26,859.95
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SALESFORCE COM INC COM STK CUSIP 794661302

700 000	59.31	0.00	41,517.00	20,285.42	21,231.58	0.00	21,231.58
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SCHLUMBERGER LTD COM COM CUSIP 806657108

125 000	85.41	50.00	10,676.25	9,344.00	1,332.25	0.00	1,332.25
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STARBUCKS CORP COM CUSIP 855244109

400 000	82.05	0.00	32,820.00	10,670.80	22,149.20	0.00	22,149.20
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SYSCO CORP COM CUSIP 871829107

400 000	39.69	120.00	15,876.00	11,704.00	4,172.00	0.00	4,172.00
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UNITED TECHNOLOGIES CORP COM CUSIP 913017109

200 000	115.00	0.00	23,000.00	13,426.00	9,574.00	0.00	9,574.00
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US BANCORP CUSIP 902973304

USB

600 000	44.95	147.00	26,970.00	9,746.00	17,224.00	0.00	17,224.00
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WAL-MART STORES INC COM CUSIP 931142103

WMT

300 000	85.88	144.00	25,764.00	14,817.50	10,946.50	0.00	10,946.50
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Northern Trust

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Foundation

31 DEC 14

Account number 2381711

THORSON FOUNDATION THE -D-

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equity Securities								
Common stock								
United States - USD								
WALT DISNEY CO	CUSIP 254687106							
DIS	700 000	94 19	805 00	65,933 00	23,873 13	42,059 87	0 00	42,059 87
WELLS FARGO & CO NEW COM STK CUSIP 949746101								
WFC	500 000	54 82	0 00	27,410 00	17,605 00	9,805 00	0 00	9,805 00
WHOLE FOODS MKT INC COM CUSIP 966837106								
	400 000	50 42	0 00	20,168 00	7,438 00	12,730 00	0 00	12,730 00
Total USD			3,230 00	1,558,018 08	766,969 54	791,048 54	0 00	791,048 54
Total United States			3,230 00	1,558,018 08	766,969 54	791,048 54	0 00	791,048 54
Total Common Stock			3,230.00	1,582,369.08	789,978.70	792,390.38	0.00	792,390.38

Equity funds

Emerging Markets Region - USD

MFB NORTHN FUNDS EMERGING MKTS EQTY INDEX FD CUSIP 665162582	10 61	0 00	120,446 94	125,000 00	-4,553 06	0 00	-4,553 06
Total USD		0 00	120,446 94	125,000 00	-4,553 06	0 00	-4,553 06
Total Emerging Markets Region		0 00	120,446 94	125,000 00	-4,553 06	0 00	-4,553 06

Europe, Australia, and Far East Region - USD

MFC ISHARES TR MSCI EAFE ETF CUSIP 464287465	60 84	0 00	152,100 00	114,546 33	37,553 67	0 00	37,553 67
Total USD		0 00	152,100 00	114,546 33	37,553 67	0 00	37,553 67

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Equity Securities								
Equity funds								
Total Europe, Australia, and Far East Region			0 00	152,100 00	114,546 33	37,553 67	0 00	37,553 67
International Region - USD								
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558								
4,518 720		10 08	0 00	45,548 69	52,938 76	-7,390 07	0 00	-7,390 07
Total USD			0 00	45,548 69	52,938 76	-7,390 07	0 00	-7,390 07
Total International Region			0 00	45,548 69	52,938 76	-7,390 07	0 00	-7,390 07
United States - USD								
MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND CUSIP 665162384								
9,261 840		12 29	0 00	113,828 01	105,733 27	8,094 74	0 00	8,094 74
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574								
3,264 530		12 48	0 00	40,741 33	32,645 30	8,096 03	0 00	8,096 03
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566								
3,589 800		9 74	0 00	34,964 65	35,898 00	-933 35	0 00	-933 35
MFC SELECT SECTOR SPDR TR UTILS CUSIP 81369Y886								
400 000		47 22	0 00	18,888 00	12,330 00	6,558 00	0 00	6,558 00
Total USD			0 00	208,421 99	186,606 57	21,815 42	0 00	21,815 42
Total United States			0 00	208,421 99	186,606 57	21,815 42	0 00	21,815 42
Total Equity Funds								
34,887.100			0.00	526,517.62	479,091.66	47,425.96	0.00	47,425.96
Total Equity Securities								
67,286.100			3,230.00	2,108,886.70	1,269,070.36	839,816.34	0.00	839,816.34

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◆ Asset Detail - Base Currency

Description/Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Fixed Income Securities

Corporate/government

United States - USD

AMERN EXPRESS CR CORP MEDIUM TERM NTS TRANCHE # TR 00048 5 3 12-02-2015 BEO CUSIP 0258M0BZ1

50,000 000 104 022 213 47 52,011 00 49,637 50 2,373 50 0 00 2,373 50

Issue Date 02 Dec 05 Rate 5 30% Yield to Maturity 0 675% Maturity Date 02 Dec 15

CISCO SYS INC 5 5% DUE 02-22-2016 CUSIP 17275RAC6

50,000 000 105 5018 985 41 52,750 90 50,091 46 2,659 44 0 00 2,659 44

Issue Date 22 Feb 06 Rate 5 50% Yield to Maturity 0 562% Maturity Date 22 Feb 16

MFB NORTHERN FDS BD INDEX FD CUSIP 665162533

24,208 090 10 74 259,994 88 254,005 15 5,989 73 0 00 5,989 73

Issue Date 25 Aug 08

MFB NORTHN FDS ULTRA SHORT FXD INC FD CUSIP 665162467

7,367 390 10 18 75,000 03 75,000 00 0 03 0 00 0 03

MFB NORTHN HI YIELD FXD INC FD CUSIP 665162698

25,078 150 7 08 177,553 30 181,945 65 -4,392 35 0 00 -4,392 35

Issue Date 25 Aug 08

PROCTER & GAMBLE CO NT 3 5 DUE 02-15-2015 BEO CUSIP 742718DM8

50,000 000 100 3644 661 11 50,182 20 50,558 98 -376 78 0 00 -376 78

Rate 3 50% Maturity Date 15 Feb 15

UNITED STATES TREAS NTS NT 3 625% DUE 08-15-2019 REG CUSIP 912828LJ7

100,000 000 109 0938 1,369 22 109,093 80 100,967 56 8,126 24 0 00 8,126 24

Issue Date 15 Aug 09 Rate 3 625% Yield to Maturity 1 275% Maturity Date 15 Aug 19

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◆ Asset Detail - Base Currency

Description/AssetID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Shares/PAR value								

Fixed Income Securities

Corporate/government

United States - USD

UNITED STATES TREAS NTS T-NT 3 25% DUE 06-30-2016 REG CUSIP 912828KZ2

50,000 000	104 0781		4 48	52,039 05	50,226 11	1,812 94	0 00	1,812 94
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Issue Date 30 Jun 09 Rate 3 25% Yield to Maturity 0 375% Maturity Date 30 Jun 16

US OF AMER TREAS BONDS 2 625 DUE 04-30-2016 REG CUSIP 912828KR0

50,000 000	102 9219		224 79	51,460 95	49,945 51	1,515 44	0 00	1,515 44
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Issue Date 30 Apr 09 Rate 2 625% Yield to Maturity 0 325% Maturity Date 30 Apr 16

US OF AMER TREAS NOTES 3 75 DUE 11-15-2018 REG CUSIP 912828JR2

50,000 000	108 9453		243 43	54,472 65	50,922 77	3,549 88	0 00	3,549 88
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Issue Date 15 Nov 08 Rate 3 75% Yield to Maturity 1 083% Maturity Date 15 Nov 18

Total USD			3,701 91	934,558 76	913,300 69	21,258 07	0 00	21,258 07
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Total United States			3,701 91	934,558 76	913,300 69	21,258 07	0 00	21,258 07
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Total Corporate/Government

466,663,630			3,701.91	934,558.76	913,300.69	21,258.07	0.00	21,258 07
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Total Fixed Income Securities

466,663,630			3,701.91	934,558.76	913,300.69	21,258.07	0.00	21,258 07
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Real Estate

Real estate funds

United States - USD

MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541

5,034 280	10 02		0 00	50,443 48	55,212 71	-4,769 23	0 00	-4,769 23
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◆ Asset Detail - Base Currency

Description/Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID	Shares/PAR value						

Real Estate

Real estate funds

United States - USD

Total USD		0.00	50,443.48	55,212.71	-4,769.23	0.00	-4,769.23
Total United States		0.00	50,443.48	55,212.71	-4,769.23	0.00	-4,769.23
Total Real Estate Funds		0.00	50,443.48	55,212.71	-4,769.23	0.00	-4,769.23
6,034.280							
Total Real Estate		0.00	50,443.48	55,212.71	-4,769.23	0.00	-4,769.23
6,034.280							

Cash and Short Term Investments

Short term

USD - United States dollar

1.00	1.15		101,541.67	101,541.67	0.00	0.00	0.00
Total short term - all currencies	1.15		101,541.67	101,541.67	0.00	0.00	0.00
Total short term - all countries	1.15		101,541.67	101,541.67	0.00	0.00	0.00
Total Short Term		1.15	101,541.67	101,541.67	0.00	0.00	0.00
101,541.670							
Total Cash and Short Term Investments		1.15	101,541.67	101,541.67	0.00	0.00	0.00
101,541.670							
Total		6,933.06	3,196,430.61	2,339,126.43	866,306.18	0.00	866,306.18
920,616.690							

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