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**Return of Private Foundation**

**2014**

Department of the Treasury  
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation  
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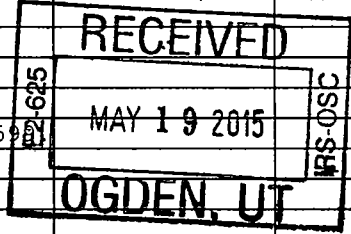
Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation <b>THE BARR FUND</b>		<b>A</b> Employer identification number 36-6111449
Number and street (or P O box number if mail is not delivered to street address) C/O PHILLIP C RAVID, JESSER RAVID 150 N WACKER DRIVE	Room/suite 3100	<b>B</b> Telephone number (see instructions) ( ) -
City or town, state or province, country, and ZIP or foreign postal code  CHICAGO, IL 60606		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> Check all that apply	<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change
<b>H</b> 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		<b>D</b> 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) <input type="checkbox"/> \$ 5,313,940.	<b>J</b> 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)	<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	17.	17.	17.	ATCH 1
	4 Dividends and interest from securities	139,923.	139,923.	139,923.	ATCH 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	327,599.			
	b Gross sales price for all assets on line 6a	3,067,940.			
	7 Capital gain net income (from Part IV, line 2)		327,599.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) ATCH 3	-23,558.	-23,558.	-23,558.	
	12 Total Add lines 1 through 11	443,981.	443,981.	116,382.	
<b>Operating and Administrative Expenses</b>	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) ATCH 4	626.			626.
	b Accounting fees (attach schedule) ATCH 5	16,000.			16,000.
	c Other professional fees (attach schedule) [6]	56,644.	56,644.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) [7]	4,258.	4,258.	4,258.	
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) ATCH 8	24.			24.
	24 Total operating and administrative expenses. Add lines 13 through 23	77,552.	60,902.	4,258.	16,650.
	25 Contributions, gifts, grants paid	250,950.			250,950.
	26 Total expenses and disbursements Add lines 24 and 25	328,502.	60,902.	4,258.	267,600.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	115,479.			
	b Net investment income (if negative, enter -0-)		383,079.		
	c Adjusted net income (if negative, enter -0-)			112,124.	



SCANNED MAY 22 2015

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .			
	2	Savings and temporary cash investments . . . . .	306,527.	137,409.	137,409.
	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) [ 9 ]	184,886.	267,273.	267,405.
	b	Investments - corporate stock (attach schedule) ATCH 10	2,568,821.	2,633,982.	3,094,879.
	c	Investments - corporate bonds (attach schedule) ATCH 11	654,098.	418,518.	424,460.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans . . . . .			
	13	Investments - other (attach schedule) . . . . . ATCH 12	1,082,213.	1,452,221.	1,386,036.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶ . . . . . ATCH 13 )	2,640.	3,751.	3,751.	
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	4,799,185.	4,913,154.	5,313,940.	
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	0	0		
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 . . . . .	4,799,185.	4,913,154.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	4,799,185.	4,913,154.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	4,799,185.	4,913,154.		

**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	4,799,185.
2	Enter amount from Part I, line 27a . . . . .	2	115,479.
3	Other increases not included in line 2 (itemize) ▶ ATCH 14 . . . . .	3	5,724.
4	Add lines 1, 2, and 3 . . . . .	4	4,920,388.
5	Decreases not included in line 2 (itemize) ▶ ATCH 15 . . . . .	5	7,234.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	4,913,154.

**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.)
<b>1a</b>	SEE PART IV SCHEDULE			
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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 }	<b>2</b>	327,599.
<b>3</b>	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	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }	<b>3</b>	0

**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	258,843.	5,308,910.	0.048756	
2012	246,864.	5,023,895.	0.049138	
2011	248,538.	5,102,060.	0.048713	
2010	208,774.	4,918,777.	0.042444	
2009	185,182.	4,461,087.	0.041511	
<b>2</b>	Total of line 1, column (d)		<b>2</b>	0.230562
<b>3</b>	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		<b>3</b>	0.046112
<b>4</b>	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		<b>4</b>	5,327,417.
<b>5</b>	Multiply line 4 by line 3		<b>5</b>	245,658.
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b)		<b>6</b>	3,831.
<b>7</b>	Add lines 5 and 6		<b>7</b>	249,489.
<b>8</b>	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		<b>8</b>	267,600.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Tax due'. Total amount owed is 275.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Includes questions about political campaigns, tax on political expenditures, and substantial contributors. Includes a Yes/No column.

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ JESSER RAVID JASON BASSO Telephone no ▶ 312-782-4710 Located at ▶ 150 N WACKER DRIVE SUITE 3100 CHICAGO, IL ZIP+4 ▶ 60606			
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 . . . . . ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶	16	Yes	No X

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? . . . . . Organizations relying on a current notice regarding disaster assistance check here . . . . . ▶ <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 ▶		
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	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) . . . . .	3b	
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 propoganda, 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)? . . . . .  Yes  No

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

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

**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 16		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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	5,154,603.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	253,942.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	5,408,545.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	5,408,545.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	81,128.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	5,327,417.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	266,371.

**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)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	266,371.
<b>2a</b>	Tax on investment income for 2014 from Part VI, line 5	<b>2a</b>	3,831.
<b>b</b>	Income tax for 2014 (This does not include the tax from Part VI)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	3,831.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	262,540.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	262,540.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	262,540.

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	267,600.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	267,600.
<b>5</b>	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)	<b>5</b>	3,831.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	263,769.

**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 . . . . .				262,540.
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 . . . . .				
b From 2010 . . . . .				
c From 2011 . . . . .				
d From 2012 . . . . .			1,017.	
e From 2013 . . . . .			507.	
f Total of lines 3a through e . . . . .	1,524.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 267,600.				
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 . . . . .				262,540.
e Remaining amount distributed out of corpus . . . . .	5,060.			
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 . . . . .	6,584.			
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) . . . . .				
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a . . . . .	6,584.			
10 Analysis of line 9				
a Excess from 2010 . . . . .				
b Excess from 2011 . . . . .				
c Excess from 2012 . . . . .			1,017.	
d Excess from 2013 . . . . .			507.	
e Excess from 2014 . . . . .			5,060.	

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

**Part XV Supplementary Information** (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

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

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

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

N/A

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

ATCH 17

c Any submission deadlines

NONE

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

ATCH 18

**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 <i>Paid during the year</i> SEE ATTACHED STATEMENT				250,950.
<b>Total</b> ..... ▶ 3a				250,950.
b <i>Approved for future payment</i>				
<b>Total</b> ..... ▶ 3b				





**THE BARR FUND (EIN: 36-6111449)**

**PART IV - SCHEDULE OF CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

<b>FIDELITY #648-056103</b>	<b>SALES PROCEEDS</b>	<b>COST BASIS</b>	<b>REALIZED GAIN OR LOSS</b>
SHORT-TERM	100,717.17	91,738.53	8,978.64
LONG-TERM	533,411.11	381,976.05	151,435.06
<b>TOTAL</b>	<b>634,128.28</b>	<b>473,714.58</b>	<b>160,413.70</b>

<b>FIDELITY #648-056170</b>	<b>SALES PROCEEDS</b>	<b>COST BASIS</b>	<b>REALIZED GAIN OR LOSS</b>
SHORT-TERM	176,884.45	178,780.44	(1,895.99)
LONG-TERM	181,361.62	132,414.71	48,946.91
<b>TOTAL</b>	<b>358,246.07</b>	<b>311,195.15</b>	<b>47,050.92</b>

<b>FIDELITY #648-057517</b>	<b>SALES PROCEEDS</b>	<b>COST BASIS</b>	<b>REALIZED GAIN OR LOSS</b>
SHORT-TERM	87,815.92	90,714.23	(2,898.31)
LONG-TERM	263,201.18	268,673.57	(5,472.39)
<b>TOTAL</b>	<b>351,017.10</b>	<b>359,387.80</b>	<b>(8,370.70)</b>

<b>FIDELITY #648-356840</b>	<b>SALES PROCEEDS</b>	<b>COST BASIS</b>	<b>REALIZED GAIN OR LOSS</b>
SHORT-TERM	6,295.12	5,946.47	348.65
LONG-TERM	43,317.11	28,490.68	14,826.43
<b>TOTAL</b>	<b>49,612.23</b>	<b>34,437.15</b>	<b>15,175.08</b>

<b>FIDELITY #675-544647</b>	<b>SALES PROCEEDS</b>	<b>COST BASIS</b>	<b>REALIZED GAIN OR LOSS</b>
SHORT-TERM	45,876.40	46,444.91	(568.51)
LONG-TERM	-	-	-
<b>TOTAL</b>	<b>45,876.40</b>	<b>46,444.91</b>	<b>(568.51)</b>

<b>FIDELITY #675-544655</b>	<b>SALES PROCEEDS</b>	<b>COST BASIS</b>	<b>REALIZED GAIN OR LOSS</b>
SHORT-TERM	74,831.51	69,705.18	5,126.33
LONG-TERM	262,104.27	174,746.84	87,357.43
<b>TOTAL</b>	<b>336,935.78</b>	<b>244,452.02</b>	<b>92,483.76</b>

<b>FIDELITY #676-063034</b>	<b>SALES PROCEEDS</b>	<b>COST BASIS</b>	<b>REALIZED GAIN OR LOSS</b>
SHORT-TERM	160,579.23	151,811.79	8,767.44
LONG-TERM	2,101.63	2,049.64	51.99
<b>TOTAL</b>	<b>162,680.86</b>	<b>153,861.43</b>	<b>8,819.43</b>

<b>FIDELITY #676-064473</b>	<b>SALES PROCEEDS</b>	<b>COST BASIS</b>	<b>REALIZED GAIN OR LOSS</b>
SHORT-TERM	17,110.50	15,706.80	1,403.70
LONG-TERM	52,772.80	45,065.41	7,707.39
<b>TOTAL</b>	<b>69,883.30</b>	<b>60,772.21</b>	<b>9,111.09</b>

<b>FIDELITY #676-244308</b>	<b>SALES PROCEEDS</b>	<b>COST BASIS</b>	<b>REALIZED GAIN OR LOSS</b>
SHORT-TERM	55,035.93	53,585.01	1,450.92
LONG-TERM	-	-	-

TOTAL	55,035.93	53,585.01	1,450.92
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**FIDELITY #676-247493**

	SALES PROCEEDS	COST BASIS	REALIZED GAIN OR LOSS
SHORT-TERM	560,219.83	559,988.30	231.53
LONG-TERM	444,304.16	442,502.08	1,802.08
TOTAL	1,004,523.99	1,002,490.38	2,033.61

**TOTALS**

	SALES PROCEEDS	COST BASIS	REALIZED GAIN OR LOSS
SHORT-TERM	1,285,366.06	1,264,421.66	20,944.40
LONG-TERM	1,782,573.88	1,475,918.98	306,654.90
CHECK	3,067,939.94	2,740,340.64	327,599.30

**THE BARR FUND (EIN: 36-611449)**

**PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR OR APPROVED FOR FUTURE PAYMENT**

<u>Date</u>	<u>Recipient Name and Address</u>	<u>Foundation Status of Recipient</u>	<u>Recipient Relationship and Purpose of Grant</u>	<u>Amount</u>
11/20/2014	Harvard Law School 1563 Massachusetts Avenue, Cambridge, MA 02138	501(c)(3) Private Charity	None General Fund	1,000.00
11/20/2014	WBEZ (Chicago Public Media) 848 East Grand Ave, Navy Pier, Chicago, IL 60611	501(c)(3) Private Charity	None General Fund	1,200.00
11/20/2014	Anti-Defamation League 120 S LaSalle St # 1150, Chicago, IL 60603	501(c)(3) Public Charity	None General Fund	1,000.00
11/20/2014	Trustees of the University of Pennsylvania 3451 Walnut St, Philadelphia, PA 19104	501(c)(3) Public Charity	None General Fund	1,000.00
11/20/2014	University of Chicago, School of Social Service Administration 969 E 60th St., Chicago, IL 60637	501(c)(3) Public Charity	None General Fund	15,000.00
11/20/2014	Botanic Gardens Conservation International US Inc 1000 Lake Cook Rd, Glencoe, IL 60022	501(c)(3) Public Charity	None General Fund	1,000.00
11/20/2014	North Lawndale College Preparatory Charter High School 1616 S Spaulding Ave, Chicago, IL 60623	501(c)(3) Public Charity	None General Fund	2,000.00
11/20/2014	WTTW (Chicago Public Media) 5400 N. Saint Louis Avenue, Chicago, IL 60625	501(c)(3) Public Charity	None General Fund	1,000.00
11/20/2014	Highland/Park Highwood Home Child Care Association PO Box 37, % Marilyn Straus, Highland Park, IL 60035	501(c)(3) Public Charity	None General Fund	1,000.00
11/20/2014	Highland Park Community Foundation P.O. Box 398, Highland Park, IL 60035	501(c)(3) Public Charity	None General Fund	1,000.00
11/20/2014	Ragdale Foundation 1260 N Green Bay Rd, Lake Forest, IL 60045	501(c)(3) Public Charity	None General Fund	1,000.00
11/20/2014	Ravinia Festival Association 201 St Johns Ave, Highland Park, IL 60035	501(c)(3) Public Charity	None General Fund	10,000.00
11/20/2014	Jewish United Fund of Metropolitan Chicago 30 S Wells St, Chicago, Illinois 60606	501(c)(3) Public Charity	None General Fund	15,000.00
11/20/2014	Rush University Medical Center 1700 W. Van Buren St., Suite 250, Chicago, IL 60612	501(c)(3) Public Charity	None General Fund	25,000.00
11/20/2014	Cornell University Box 223623, Pittsburgh PA 15251-2623	501(c)(3) Public Charity	None General Fund	3,500.00
11/20/2014	North Shore Country Day School 310 Green Bay Rd, Winnetka, IL 60093	501(c)(3) Public Charity	None General Fund	5,000.00
11/20/2014	Dartmouth College Alumni Fund 6066 Development Office, Hanover, NH 03755-3555	501(c)(3) Private Charity	None General Fund	500.00
11/20/2014	Chileda Institute, Inc. 1825 Victory St, La Crosse, WI 54601	501(c)(3) Public Charity	None General Fund	2,000.00
11/20/2014	Mandel Legal Aid Clinic, University of Chicago Law School 6020 S University Ave, Chicago, IL 60637	501(c)(3) Public Charity	None General Fund	2,500.00
11/20/2014	Duke University Durham, NC 27708	501(c)(3) Public Charity	None General Fund	1,500.00
11/20/2014	Merit School of Music 38 S Peoria St, Chicago, IL 60607	501(c)(3) Public Charity	None General Fund	500.00
11/20/2014	Lake County Community Foundation 114 S Genesee ST, Suite 505, Waukegan, IL 60085	501(c)(3) Public Charity	None General Fund	500.00
11/20/2014	Chicago Leadership Prayer c/o Chicago Sunday Evening Club 1 N. La Salle Street #3900, Chicago, IL 60602	501(c)(3) Public Charity	None General Fund	1,000.00
12/3/2014	Duke Hematology Gift Fund 512 S Mangum St, Suite 400, Durham, NC 2770	501(c)(3) Public Charity	None General Fund	3,000.00
12/3/2014	Bowdoin College 3725 College St, Brunswick, ME 04011	501(c)(3) Public Charity	None General Fund	500.00
12/3/2014	Jewish United Fund of Metropolitan Chicago 30 S Wells St, Chicago, Illinois 60606	501(c)(3) Public Charity	None General Fund	500.00
12/3/2014	Art Institute of Chicago 111 S Michigan Ave, Chicago, IL 60603	501(c)(3) Public Charity	None General Fund	250.00
12/3/2014	Museum of Contemporary Art 220 E. Chicago Ave, Chicago, IL 60611	501(c)(3) Public Charity	None General Fund	250.00
11/20/2014	Rush University Medical Center 1700 W. Van Buren St., Suite 250, Chicago, IL 60612	501(c)(3) Public Charity	None General Fund	10,000.00

THE BARR FUND (EIN: 36-6111449)

PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR OR APPROVED FOR FUTURE PAYMENT

<u>Date</u>	<u>Recipient Name and Address</u>	<u>Foundation Status of</u>	<u>Recipient</u>	<u>Relationship and</u>	<u>Amount</u>
			<u>Recipient</u>	<u>Purpose of Grant</u>	
12/3/2014	Legacy Charter School 4217 W 18th St., Chicago, IL 60623		501(c)(3) Public Charity	None General Fund	17,800 00
12/3/2014	Providence Englewood Charter School Foundation 515 Essex Rd., Kenilworth, Illinois 60043		501(c)(3) Public Charity	None General Fund	25,000 00
12/3/2014	Providence St. Mel School 119 S. Central Park Blvd, Chicago, IL 60624		501(c)(3) Public Charity	None General Fund	16,000 00
12/3/2014	National Defense University Foundation 300 Fifth Venue Bldg 62, Washington, DC 20319		501(c)(3) Public Charity	None General Fund	10,000.00
12/3/2014	Project Education Plus 857 N Cleveland Ave, Chicago, IL 60610		501(c)(3) Public Charity	None General Fund	7,500.00
12/3/2014	Jewish United Fund of Metropolitan Chicago 30 S Wells St, Chicago, Illinois 60606		501(c)(3) Public Charity	None General Fund	6,000.00
12/3/2014	UCLA Foundation 10920 Wilshire Blvd, Ste. 900, Los Angeles, CA 90024		501(c)(3) Public Charity	None General Fund	1,500.00
12/3/2014	Shedd Aquarium Society 1200 S Lake Shore Dr., Chicago, IL 60605		501(c)(3) Public Charity	None General Fund	5,000.00
12/3/2014	Grant Park Music Festival 205 E. Randolph St, Chicago, IL 60601		Private Charity	General Fund	2,500.00
12/3/2014	Chicago Humanitites Festival 500 N. Dearborn St. #825, Chicago, IL 60654		501(c)(3) Public Charity	None General Fund	3,000.00
12/3/2014	Chicago End-of-Life Care Coalitlon P.O. Box 14134, Chicago IL 60614		501(c)(3) Public Charity	None General Fund	2,500.00
12/3/2014	Northwestern Memorial Hospital 541 N Fairbanks Ct #800, Chicago, Illinois 60611		501(c)(3) Public Charity	None General Fund	2,500.00
12/3/2014	University of Chicago Medicine and Biological Sciences 5812 S. Ellis Ave, Chicago, IL 60637		501(c)(3) Public Charity	None General Fund	1,500.00
12/3/2014	Los Angeles County Museum of Art 250 S. Grand Ave, Los Angeles, CA 90012		501(c)(3) Public Charity	None General Fund	2,500 00
12/3/2014	School of the Art Institute 36 S Wabash Ave, Chicago, IL 60603		501(c)(3) Public Charity	None General Fund	1,000.00
12/3/2014	Chicago Symphony Orchestra 220 S Michigan Ave, Chicago, IL 60604		501(c)(3) Public Charity	None General Fund	1,000 00
12/3/2014	Cystic Fibrosis Foundation 150 N Michigan Ave, Chicago, IL 60601		501(c)(3) Public Charity	None General Fund	1,500.00
12/3/2014	Response 9304 Skokie Blvd, Skokie, IL 60077		501(c)(3) Public Charity	None General Fund	1,000 00
12/3/2014	Ounce Prevention Fund 33 W. Monroe St. Ste 2400, Chicago, IL 60603		501(c)(3) Public Charity	None General Fund	1,000.00
12/3/2014	Los Angeles County Museum of Art MCAC 5905 Wilshire Blvd , Los Angeles, CA 90036		501(c)(3) Public Charity	None General Fund	1,000 00
12/3/2014	Lake Forest Academy 1500 W Kennedy Rd, Lake Forest, IL 60045		501(c)(3) Public Charity	None General Fund	1,000.00
12/3/2014	College Bound Opportunities 2033 N. Milwaukee Ave, Ste. 246, Riverwoods, IL 60015		501(c)(3) Public Charity	None General Fund	1,000.00
12/3/2014	Mayo Clinic 1216 2nd St SW, Rochester, MN 55902		501(c)(3) Public Charity	None General Fund	1,000.00
12/3/2014	Emory University 201 Dowman Dr, Atlanta, GA 30322		501(c)(3) Public Charity	None General Fund	1,000 00
12/3/2014	Chicago Children's Choir 78 East Washington St. 5th Flr, Chicago, IL 60602		501(c)(3) Public Charity	None General Fund	750.00
12/3/2014	WFMT (Chicago Public Media) 5400 N St. Louis Avenue, Chicago, IL 60625		501(c)(3) Public Charity	None General Fund	750 00
12/3/2014	Museum of Science and Industry 5700 S Lake Shore Dr, Chicago, IL 60637		501(c)(3) Public Charity	None General Fund	750.00
12/3/2014	Friends of the Chicago River 411 S Wells St #800, Chicago, IL 60607		501(c)(3) Public Charity	None General Fund	750.00
12/5/2014	Lyrnc Opera of Chicago 20 N Upper Wacker Dr, Chicago, IL 60606		501(c)(3) Public Charity	None General Fund	500.00
12/3/2014	Horizon Hospice & Palliative Care, Inc 501(c)(3)		501(c)(3)	None	750.00

THE BARR FUND (EIN: 36-6111449)

PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR OR APPROVED FOR FUTURE PAYMENT

<u>Date</u>	<u>Recipient Name and Address</u>	<u>Foundation Status of Recipient</u>	<u>Recipient Relationship and Purpose of Grant</u>	<u>Amount</u>
12/5/2014	833 W Chicago Ave #300, Chicago, IL 60642 Ryan Nece Foundation (Wheels of Success)	Public Charity 501(c)(3)	General Fund None	500.00
12/5/2014	4401 W. Kennedy Blvd., 3rd Floor, Tampa, FL 33609 A Better LA	Public Charity 501(c)(3)	General Fund None	250.00
12/5/2014	1150 S. Olive Street, Suite 340, Los Angeles, CA 90015 Hillsdale College	Public Charity 501(c)(3)	General Fund None	200.00
12/3/2014	33 E College St, Hillsdale, MI 49242 Westcoast Sports Associates	Public Charity 501(c)(3)	General Fund None	3,000.00
12/3/2014	P.O. Box 1705, Manhattan Beach, CA 90267-1705 Catholic Relief Services	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	770 N Halsted St, Chicago, IL 60642 Jeanne Geiger Crisis Center	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	2 Harris Street, Newburyport, MA 01913 Greater Boston Food Bank	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	70 S. Bay Ave, Boston, MA 02118 Northwestern University	Public Charity 501(c)(3)	General Fund None	2,000.00
12/3/2014	633 Clark St, Evanston, IL 60208 Epiphany School Inc	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	154 Centre Street, Dorchester, MA 02124 Al-Anon Family Group Headquarters Inc.	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	1600 Corporate Landing Parkway, Virginia Beach, VA 23454-5617 Art Insitute of Chicago	Public Charity 501(c)(3)	General Fund None	750.00
12/3/2014	111 S Michigan Ave, Chicago, IL 60603 Chicago Symphony Orchestra	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	220 S Michigan Ave, Chicago, IL 60604 University of Chicago Laboratory Schools	Public Charity 501(c)(3)	General Fund None	500.00
12/3/2014	1362 E 59th St, Chicago, IL 60637 Seeds of Peace	Public Charity 501(c)(3)	General Fund None	1,500.00
12/3/2014	370 Lexington Ave., Suite 1201, New York, NY 10017 Sustainable Woodstock	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	PO Box 611, Woodstock, VT 05091 Illinois Network of Charter Schools	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	150 N Michigan Ave #430, Chicago, IL 60601 Cedars-Sinai, Sports Spectacular	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	2043 Colorado Ave. Suite 7 Santa Monica, CA 90404 Center for Restorative Justice Works	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	5411 Camellia Ave, North Hollywood, CA 91601 Friedman Place	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	5527 N Maplewood Ave, Chicago, IL 60625 Bentley University	Public Charity 501(c)(3)	General Fund None	1,000.00
12/3/2014	175 Forest St, Waltham, MA 02452 St. Felicitas	Public Charity 501(c)(3)	General Fund None	1,750.00
12/5/2014	1526 E 84th St, Chicago, IL 60619 United States Holocaust Memorial Museum	Public Charity 501(c)(3)	General Fund None	500.00
12/5/2014	100 Raoul Wallenberg Pl SW, Washington, DC 20024 Pico Youth & Family Center	Exempt Organizations 501(c)(3)	General Fund None	500.00
12/5/2014	715 Pico Blvd, Santa Monica, CA 90405 Kiva	Public Charity 501(c)(3)	General Fund None	500.00
12/5/2014	875 Howard St, San Francisco, CA 94103 Historic Royal Palaces, Inc.	Public Charity 501(c)(3)	General Fund None	500.00
12/5/2014	c/o Development Department Historic Royal Palaces, Waterloo Block HM Tower of London EC3N 4AB, United Kingdom	Public Charity	General Fund	
12/5/2014	Greater Chicago Food Depository 4100 W Ann Lurie Pl, Chicago, IL 60632	501(c)(3) Public Charity	None General Fund	500.00
12/5/2014	Jewish World Watch 5551 Balboa Blvd, Encino, CA 91316	501(c)(3) Public Charity	None General Fund	250.00
<b>TOTAL 2014 CONTRIBUTIONS</b>				<b>250,950.00</b>

**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)	
1,285,366.		FIDELITY SHORT TERM 1,264,422.				VAR 20,944.	VAR	
1,782,574.		FIDELITY LONG TERM 1,475,919.				VAR 306,655.	VAR	
TOTAL GAIN (LOSS) .....		.....					<u>327,599.</u>	

ATTACHMENT 1

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST - MONEY MARKET	17.	17.	17.
INTEREST - TAX-EXEMPT	15.	15.	15.
LESS: TAX-EXEMPT	-15.	-15.	-15.
TOTAL	<u>17.</u>	<u>17.</u>	<u>17.</u>

ATTACHMENT 2

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

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS - STOCK	120,343.	120,343.	120,343.
INTEREST - TREASURY	4,075.	4,075.	4,075.
INTEREST - CORPORATE BONDS	23,281.	23,281.	23,281.
LESS: BOND AMORTIZATION	-7,776.	-7,776.	-7,776.
TOTAL	<u>139,923.</u>	<u>139,923.</u>	<u>139,923.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INCOME (LOSS) FROM 1837 PARTNERS LTD	-23,558.	-23,558.	-23,558.
TOTALS	<u>-23,558.</u>	<u>-23,558.</u>	<u>-23,558.</u>

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	626.			626.
TOTALS	<u>626.</u>			<u>626.</u>

ATTACHMENT 5

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	16,000.			16,000.
TOTALS	<u>16,000.</u>			<u>16,000.</u>

ATTACHMENT 6

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEEES - INVESTMENT MGMT SERVICE	56,644.	56,644.		
TOTALS	<u>56,644.</u>	<u>56,644.</u>		

ATTACHMENT 7

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FOREIGN TAXES PAID - FIDELITY	4,258.	4,258.	4,258.	
TOTALS	<u>4,258.</u>	<u>4,258.</u>	<u>4,258.</u>	

ATTACHMENT 8

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MISCELLANEOUS	3.			3.
BANK FEES	6.			6.
IL CHARITY BUREAU	15.			15.
TOTALS	<u>24.</u>			<u>24.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

ATTACHMENT 9

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDELITY	267,273.	267,405.
US OBLIGATIONS TOTAL	<u>267,273.</u>	<u>267,405.</u>

ATTACHMENT 10

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDELITY	2,633,982.	3,094,879.
TOTALS	<u>2,633,982.</u>	<u>3,094,879.</u>

ATTACHMENT 11

FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FIDELITY - 544647	418,518.	424,460.
TOTALS	<u>418,518.</u>	<u>424,460.</u>

ATTACHMENT 12

FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
1837 PARTNERS LTD MUTUAL FUNDS WARRANTS	313,291. 1,138,930.	313,291. 1,072,745.
TOTALS	<u>1,452,221.</u>	<u>1,386,036.</u>

ATTACHMENT 13

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
FEDERAL TAX DEPOSIT	3,556.	3,556.
DIVIDENDS RECEIVABLE	195.	195.
TOTALS	<u>3,751.</u>	<u>3,751.</u>

ATTACHMENT 14FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
RETURN OF CAPITAL	5,708.
TAX-EXEMPT INTEREST	15.
ROUNDING	1.
TOTAL	<u>5,724.</u>

ATTACHMENT 15

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
COST BASIS ADJUSTMENT	7,234.
TOTAL	<u>7,234.</u>

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

ATTACHMENT 16

TITLE AND AVERAGE HOURS PER  
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

HOWARD ISENBERG  
247 EAST CHESTNUT  
CHICAGO, IL 60611  
TREASURER & DIRECTOR

DONALD G. LUBIN  
233 S WACKER DRIVE, SUITE 5900  
CHICAGO, IL 60606  
PRESIDENT & DIRECTOR

MARC S. ISENBERG  
1519 STANDFORD STREET UNIT 3  
SANTA MONICA, CA 90404  
DIRECTOR

AMY S. LUBIN  
2269 EGANDALE ROAD  
HIGHLAND PARK, IL 60035  
SECRETARY & DIRECTOR

ALAN L. ISENBERG  
2425 L STREET, NW  
WASHINGTON, DC 20037  
DIRECTOR

ALICE L. SPAHR  
717 WALDEN ROAD  
WINNETKA, IL 60093  
DIRECTOR

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

ATTACHMENT 16 (CONT'D)

TITLE AND AVERAGE HOURS PER  
WEEK DEVOTED TO POSITION

NAME AND ADDRESS

THOMAS R. LUBIN  
1560 SHERMAN AVENUE SUITE 600  
EVANSTON, IL 60201

ASSISTANT TREASURER

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

THERE IS NO STANDARD APPLICATION FORM. A LETTER REQUESTING A CONTRIBUTION IS SUFFICIENT.

990PF, PART XV - RESTRICTIONS OR LIMITATIONS ON AWARDS

ALL DONEES MUST BE QUALIFIED ORGANIZATIONS UNDER SECTION 170(C)  
OF THE INTERNAL REVENUE CODE.

**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](http://www.irs.gov/form1041).

OMB No 1545-0092

**2014**

Name of estate or trust

THE BARR FUND

Employer identification number

36-6111449

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)
<b>1a</b> 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.				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked.				
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked.				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked.	1,285,366.	1,264,422.		20,944.
<b>4</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824				<b>4</b>
<b>5</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts				<b>5</b>
<b>6</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2013 Capital Loss Carryover Worksheet				<b>6</b> ( )
<b>7</b> 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				<b>7</b> 20,944.

**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)
<b>8a</b> 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.				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked.				
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked.				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked.	1,782,574.	1,475,919.		306,655.
<b>11</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824				<b>11</b>
<b>12</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts.				<b>12</b>
<b>13</b> Capital gain distributions.				<b>13</b>
<b>14</b> Gain from Form 4797, Part I.				<b>14</b>
<b>15</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2013 Capital Loss Carryover Worksheet				<b>15</b> ( )
<b>16</b> 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				<b>16</b> 306,655.

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

Schedule D (Form 1041) 2014

JSA  
4F1210 1 000

<b>Part III Summary of Parts I and II</b> <b>Caution: Read the instructions before completing this part.</b>		(1) Beneficiaries' (see instr)	(2) Estate's or trust's	(3) Total
<b>17</b>	<b>Net short-term gain or (loss)</b> . . . . .	<b>17</b>		20,944.
<b>18</b>	<b>Net long-term gain or (loss):</b>			
a	Total for year . . . . .	<b>18a</b>		306,655.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh) . . . . .	<b>18b</b>		
c	28% rate gain . . . . .	<b>18c</b>		
<b>19</b>	<b>Total net gain or (loss).</b> Combine lines 17 and 18a. . . . . ▶	<b>19</b>		327,599.

**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**

<b>20</b>	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 . . . . .	<b>20</b>	( )
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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.

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



Name(s) shown on return Name and SSN or taxpayer identification no not required if shown on other side <b>THE BARR FUND</b>	Social security number or taxpayer identification number <b>36-6111449</b>
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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	
	FIDELITY LONG TERM			1,782,574.	1,475,919.			306,655.
<b>2 Totals.</b> 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) ▶				1,782,574.	1475919.			306,655.

**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.

**THE BARR FUND (EIN: 36-6111449)**  
**FAIR MARKET VALUE OF INVESTMENTS AS OF DECEMBER 31, 2014**

**CORPORATE STOCK AND OTHER EQUITIES**

CUSIP/ Symbol	Description	Quantity	Price	Ending Value
DELISTED	HEARUSA INC	4,446		-
9787	AEON DELIGHT CO LTD SHS	268	23.62	6,330.97
AAP	ADVANCED AUTO PARTS INC	179	159.28	28,511.12
ABB	ABB LT EACH REPR 1 ORD CHF	855	21.15	18,083.25
ACN	ACCENTURE PLC CLS A	609	89.31	54,389.79
ACNDF	ASCENDAS INDIA TRUST	15,629	0.62	9,671.53
AFL	AFLAC INC	553	61.09	33,782.77
AHONY	KONINKLUKE AHOLD NV NEW ADR REP 1 EURO	988	17.85	17,639.75
AIRM	AIR METHODS	201	44.03	8,850.03
AKEJF	ARIAKE JAPAN CO	279	24.64	6,873.62
AMT	AMERICAN TOWER CORPORATION	514	98.85	50,808.90
ARG	AIRGAS INC	179	115.18	20,617.22
ARZTF	ARYZTA AG	107	77.84	8,329.01
ASAIX	AQR MULTI STRGY ALTERNATIVE CL	22,522	9.76	219,812.69
ASXFF	ASX LTD	294	30.07	8,839.45
ATEN	A 10 NETWORKS	1,236	4.36	5,388.96
AWK	AMERICAN WTR WKS CO INC	623	53.30	33,205.90
AXAS	ABRAXAS PETE CORP	1,557	2.94	4,577.58
BA	BOEING CO	262	129.98	34,054.76
BDSI	BIODELIVERY SCIENCES INTL INC	933	12.02	11,214.66
BDX	BECTON DICKINSON CO	428	139.16	59,560.48
BEN	FRANKLIN RES INC	690	55.37	38,205.30
BMXMF	BIOMERIEUX NPV	50	103.75	5,187.48
BMY	BRISTOL MYERS SQUIBB	568	59.03	33,529.04
BP	BP PLC ADR	325	38.12	12,389.00
BRGY	BG GROUP ADR REP 1 ORD	374	13.49	5,044.51
BRKR	BRUKER CORPORATION	438	19.62	8,593.56
CAE	CAE INC	603	13.01	7,845.03
CAJ	CANON INC ADR EACH REP 1 ORD	349	31.66	11,049.34
CALX	CALIX INC COM	1,221	10.02	12,234.42
CHL	CHINA MOBLE LTD SPON ADR REP 1 ORD	127	58.82	7,470.14
CHMT	CHEMTURA CORPORATION	545	24.73	13,477.85
CLR	CONTINENTAL RES INC OKLA COM	438	38.36	16,801.68
CME	CME GROUP INC	515	88.65	45,654.75
COO	COOPER COMPANIES INC	135	162.09	21,882.15
COVS	COVISINT CORP	2,193	2.65	5,811.45
CSV	CARRIAGE SERVICES INC	549	20.95	11,501.55
CVS	CVS CAREMARK CORP	500	96.31	48,155.00
CVX	CHEVRON CORP NEW	404	112.18	45,320.72
DCCPF	DCC ORD	162	55.40	8,974.82
DCM	NTT DOCOMO INC ADS EACH REP 1 ORD SHS	300	14.60	4,380.00
DDAUY	DAIMLER AG SPON ADR EACH REPR 1 ORD	87	83.46	7,260.76
DEO	DIAGEO ADR EACH REPR 4 ORD	314	114.09	35,824.26
DHR	DANAHER CORP	416	85.71	35,655.36
DNOW	NOW INC COM	373	25.73	9,597.29
DSKIF	DAISEKI CO	502	17.55	8,809.96
DSRLF	DIASORIN SPA	199	40.54	8,068.31
DTEGY	DEUTSCHE TELEKOM AG ADS EACH REPR 1 ORD	1,009	16.03	16,177.30
DXJ	WISDOMTREE TRUST JAPAN HEDGE EQT	1,203	49.23	59,223.69
DXLG	DESTINATION XL GROUP INC	1,418	5.46	7,742.28
E	ENI ADR EACH REP 2 ORD	219	34.91	7,645.29
EBS	EMERGENT BIOSOLUTIONS INC COM NEW	537	27.23	14,622.51
ECOGF	ECONOCOM GROUP NPV	1,256	7.94	9,968.50
EFA	ISHARES MSCI EAFE ETF	28	60.84	1,073.52
EGL	ENGILITY HLDGS INC COM	248	42.80	10,614.40
EMC	E M C COPR MASS	772	29.74	22,959.28
EMR	EMERSON ELECTRIC CO	760	61.73	46,914.80

**THE BARR FUND (EIN: 36-6111449)**  
**FAIR MARKET VALUE OF INVESTMENTS AS OF DECEMBER 31, 2014**

ENL	REED ELSEVIER NV ADR REPR 2 SHS	105	47.64	5,002.20
EPLYF	EPS CORP	834	11.98	9,990.52
FPAFF	FIRST PACIFIC CO	8,472	0.99	8,401.08
FRC	FIRST REPUBLIC BANK OF SAN FRANCISCO COM	403	52.12	21,004.36
FTE/ORAN	ORANGE ADR EACH PERP 1 ORD EURO	730	16.92	12,351.60
FTI	FMC TECHNOLOGIES INC	428	46.84	20,047.52
GFKAF	GFK SE NPV	116	41.09	4,766.77
GKSGF	GRENKELEASING AG NPV	66	106.48	7,027.81
GMHLF	GAM HOLDING AG	562	17.94	10,082.28
GOL	GOL LINHAS AEREAS INTELIGENTES SA	1,557	5.75	8,952.75
GOOG	GOOGLE INC CL C	24	526.40	12,633.60
GOOGL	GOOGLE INC CL A	31	530.66	16,450.46
GSK	GLAXOSMITHKLINE ADR EACH CNV INTO 2 ORD	389	42.74	16,625.86
GWR	GENESEE AND WYOMING INC	302	89.92	27,155.84
HDSN	HUDSON TECH INC	3,114	3.77	11,739.78
HGYMF	HOGY MEDICAL CO	123	46.07	5,667.01
HMC	HONDA MOTOR CO ADR EACH CNV INTO 1 ORD NPV	485	29.52	14,317.20
HOG	HARLEY DAVIDSON INC COM	467	65.91	30,779.97
HSLLF	HOTEL SHILLA CO	87	83.16	7,234.49
IBDRY	IBERDROLA SA SPON ADR REP 4 ORD SHS	849	27.09	23,000.26
IFF	INTL FLAVORS & FRAGRANCES INC	174	101.36	17,636.64
IHS	IHS INC	212	113.88	24,142.56
IMLLF	INTERNATIONAL MEAL COMPANY HLDGS	1,172	4.51	5,279.67
INVGf	INNOVATION GROUP	21,687	0.47	10,144.52
ISBC	INVESTORS BANCORP	1,506	11.23	16,904.85
ITW	ILLINOIS TOOL WORKS	362	94.70	34,281.40
JOF	JAPAN SMALLER CAPITALIZATION FD INC	10,142	8.97	90,973.74
KCRPY	KAO CORP SPONS ADR EACH REPR 1 COM NPV	302	39.68	11,982.15
LDL	LYDALL INC DEL	82	32.82	2,691.24
LKQ	LKQ CORP	743	28.12	20,893.16
LNKD	LINKEDIN CORP COM	79	229.71	18,147.09
LOW	LOWES COMPANIES	767	68.80	52,769.60
LQD	ISHARES IBOX	575	119.41	68,660.75
M	MACYS OMC	976	65.75	64,172.00
MJN	MEAD JOHNSON NUTRITION CO COM	211	100.54	21,213.94
MMC	MARSH & MCLENNAN COS	990	57.24	56,667.60
MRFF	MARR EURO	524	17.91	9,382.81
MXL	MAXLINEAR INC COM	1,681	7.41	12,456.21
MZTLF	MENZIES (JOHN) ORD	928	5.54	5,144.02
NDSN	NORDSON CORP	308	77.96	24,011.68
NGG	NATIONAL GRID NEW ADR EACH REPR 5 ORD	240	70.66	16,958.40
NSRGY	NESTLE SA SPON ADR EACH REPR 1 COMM	222	73.42	16,298.35
NUTCF	NUTRECO	167	53.83	8,989.45
NVS	NOVARTIS AG ADR EACH REPR 1 CHF	221	92.66	20,477.86
ORPEF	ORPEA EUR	156	62.78	9,793.27
PLL	PALL CORP	183	101.21	18,521.43
PPEHF	PURE TECHNOLOGIES COM NPV	1,448	6.38	9,238.24
PX	PRAXAIR INC	264	129.56	34,203.84
QBIEY	QBE INSURANCE GROUP SPON ADR EA REPR 1 ORD SHS	265	9.17	2,431.11
QCOM	QUALCOMM INC	498	74.33	37,016.34
QLTY	QUALITY DISTR INC FLA	621	10.64	6,607.44
RDSA	ROYAL DUTCH SHELL ADR EA REP 2 CL A	145	66.95	9,707.75
RPM	RMP INTL INC FORMERLY RPM INC	852	50.71	43,204.92
RUI	RUBIS EUR	100	57.21	5,720.51
RWEOY	RWE AG ADR EACH REPR 1 ORD NPV	239	31.04	7,418.08
SAN	BANCO SANTANDER SA ADR EACH REPR 1 ORD	1,506	8.33	12,544.98
SAP	SAP AD SPON ADR EACH REP 1 ORD NPV	182	69.65	12,676.30
SDMHF	SATORIUS STEDIM BIOTCH	74	195.18	14,443.40
SGAPY	SINGAPORE TELECOMMUNICATIONS NEW ADR EACH REPR 10 ORD	369	29.43	10,860.41
SHMCF	SHANKS GROUP	6,294	1.56	9,813.85
SLB	SCHLUMBERGER LIMITED COM	734	85.41	62,690.94

**THE BARR FUND (EIN: 36-6111449)**  
**FAIR MARKET VALUE OF INVESTMENTS AS OF DECEMBER 31, 2014**

SNI	SCRIPPS NETWORKS INTERACTIVE INC CL A	391	75.27	29,430.57
SNY	SANOFI SPONSORED ADR	393	45.61	17,924.73
SPASF	SATS LTD	4,460	2.30	10,265.62
SPXSF	SPIRAX-SARCO ENGINEERING ORD	144	44.84	6,457.53
SVNDY	SEVEN & I HOLDINGS CO LTD UNSP ADR EACH REPR 2 ORD	592	18.18	10,760.19
SWHC	SMITH & WESSON HLDG CORP	925	9.47	8,759.75
SYHEF	SYNERGY HEALTH PLC ORD	444	32.43	14,399.98
SYT	SYNGENTA ADR	43	64.24	2,762.32
TEF	TELEFONICA SA ADR EA PERP 1 ORD	1,040	14.21	14,778.40
TEVA	TEVA PHARMACEUTICAL INDUSTRIES ADR EACH CNV INTO 1 ORD	275	57.51	15,815.25
THR	THERMON GROUP HOLDINGS COM	727	24.19	17,586.13
TJX	TJX COMPANIES INC	420	68.58	28,803.60
TKOMY	TOKIO MARINE HOLDINGS INC ADR EACH REP 1 ORD	500	32.51	16,255.00
TKPYY	TAKEDA PHARMACEUTICAL CO LTD EA REP 0.5 ORD	529	20.84	11,022.77
TLFFF	TELEPERFORMANCE	94	68.28	6,418.61
TOELY	TOKYO ELECTRON ADR EACH REPR 0.25 SHS	447	19.23	8,594.47
TOT	TOTAL SA SPON ADR EA REP 1 ORD SHS	294	51.20	15,052.80
TSCDY	TESCO ADR EACH CNV INTO 3 ORD	1,199	8.84	10,600.36
TSM	TAIWAN SEMICONDUCTOR MANUFACTURING ADS	536	22.38	11,995.68
UDG	UDG HEALTHCARE PLC	1,749	5.97	10,439.43
UL	UNILEVER PLC ADS-EA REPR 1 ORD	417	40.48	16,880.16
UNP	UNION PACIFIC CORP	380	119.13	45,269.40
UOVEY	UNITED OVERSEAS BANK LTD SPRD ADR EACH CNV INTO 2 ORD	274	37.02	10,144.58
USB	US BANCORP DEL	1,019	44.95	45,804.05
V	VISA INC COM CL A	83	262.20	21,762.60
VCISY	VINCI ADR EACH REP 0.25 ORD	501	13.77	6,897.27
VIAB	VIACOM INC	452	75.25	34,013.00
VOD	VODAFONE GROUP SPON ADR REP 10 ORD	186	34.17	6,355.62
VRTS	VIRTUS INVT PARTNERS INC COM	194	170.49	33,075.06
WOOD	ISHARES TR GLOBAL TIMBER & FORESTRY ETF	1,052	52.94	55,692.88
WST	WEST PHARMACEUTICAL SERVICES	453	53.24	24,117.72
ZURVY	ZURICH INSURANCE GROUP AG SPON ADR 10 REP 1 ORD SH	323	31.37	10,132.19
<b>SUBTOTAL OF CORPORATE STOCK</b>				<b>\$ 3,094,879.32</b>

**OTHER INVESTMENTS: MUTUAL FUNDS**

CUSIP/ Symbol	Description	Quantity	Price	Ending Value
ANGIX	ANGEL OAK MULTISTRAT INCOME FUND INSTL	3,470.437	12.06	41,853.47
DFJSX	DFA JAPANESE SMALL CO PRTF INSTL CL	2,347.898	18.17	42,661.307
EIBLX	EATON VANCE FLOATING RATE CLASS	7,486.896	8.91	66,708.24
FSRVX	SPARTAN REAL ESTATE INDEX	2,070.838	14.83	30,710.53
FULIX	FEDERATED ULTRA SHORT BOND	11,803.994	9.13	107,770.47
LIFIX	LORD ABBETT INFL FOCUSED BOND FUND	3,877.607	12.93	50,137.46
NOEMX	NORTHERN EMERGING MARKETS EQUITY INDEX	26,591.103	10.61	282,131.60
OMBIX	JPMORGAN MORTGAGE BACKED SEC SELECT	25,419.979	11.34	288,262.56
PCRIX	PIMCO COMMODITY REAL RETURN	16,993.616	4.48	76,131.40
SHOIX	AMERICAN BEACON SIM HIGH YLD OPPTS INSTL	3,452.546	9.68	33,420.65
TGEIX	TCW EMERGING MKTS INCOME	3,177.849	8.06	25,613.46
TORIX	TORTOISE MLP & PIPELINE FD INSTL	1,494.565	16.50	24,660.32
<b>OTHER INVESTMENTS: MUTUAL FUNDS</b>				<b>\$ 1,070,061.47</b>

**OTHER INVESTMENTS**

CUSIP/ Symbol	Description	Quantity	Price	Ending Value
BUBIX	BAIRD ULTRA SHORT BOND FUND INSTL	267.577	10.03	2,683.80
N/A	1837 PARTNERS LTD.	N/A	N/A	313,290.88

**THE BARR FUND (EIN: 36-6111449)**  
**FAIR MARKET VALUE OF INVESTMENTS AS OF DECEMBER 31, 2014**

**OTHER INVESTMENTS** **\$ 315,974.68**

**SUBTOTAL OF OTHER INVESTMENTS** **\$ 1,386,036.14**

**BONDS**

CUSIP/ Symbol	Description	Quantity	Price	Ending Value
0258M0DA4	AMERICAN EXPRESS	35,000	101.543	35,540.05
03523TBP2	ANHEUSER BUSCH	35,000	97.188	34,015.80
037833AK6	APPLE INC	40,000	97.200	38,880.00
06051GEK1	BANK AMERI CORP	30,000	103.576	31,072.80
07183AW9	BAXTER INTL SR UNSEC	30,000	107.646	32,293.80
14912L4X6	CATERPILLAR FINL SVCS MTNS BE	20,000	101.919	20,383.80
17275RAE2	CISCO SYS INC	30,000	111.762	33,528.60
20030NAU5	COMCAST CORP	30,000	113.204	33,961.20
20825TAA5	CONOCOPHILLIPS CANADA FUNDING	30,000	107.954	32,386.20
369604BC6	GENERAL ELECTRIC CO	30,000	110.931	33,279.30
38141GRC0	GOLDMAN SACHS GROUP	35,000	101.010	35,353.50
487836BD9	KELLOGG CO	30,000	106.876	32,062.80
92343V898	VERIZON COMMUNICATIONS BOND	30,000	105.673	31,701.90
<b>CORPORATE BONDS</b>				<b>\$ 424,459.75</b>
912828SJ0	UNITED STATES TREAS 0.875% 2/28/2017	65,000	100.242	65,157.30
912828NV8	UNITED STATES TREAS 1.25% 8/31/2015	80,000	100.711	80,568.80
912828QR4	UNITED STATES TREAS 1.5% 6/30/2016	80,000	101.508	81,206.40
912828RC6	UNITED STATES TREAS 2.125% 8/15/2021	40,000	101.180	40,472.00
<b>US TREASURYS</b>				<b>\$ 267,404.50</b>
<b>SUBTOTAL OF BONDS</b>				<b>\$ 691,864.25</b>
<b>TOTAL MARKET VAULE OF EQUITIES, OTHER INVESTMENTS AND BONDS AS OF 12/31/14</b>				<b>\$ 5,172,779.71</b>