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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](http://www.irs.gov/form990pf).

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation <b>JAMES L. GARARD, JR. CHARITABLE TRUST C/O ROSE MCBRIDE</b>		A Employer identification number <b>36-6971311</b>						
Number and street (or P O box number if mail is not delivered to street address) <b>THREE FIRST NATIONAL PLAZA</b>	Room/suite <b>5100</b>	B Telephone number <b>(312) 419-3644</b>						
City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60602</b>		C If exemption application is pending, check here <input type="checkbox"/>						
G Check all that apply: <table border="0"> <tr> <td><input type="checkbox"/> Initial return</td> <td><input type="checkbox"/> Initial return of a former public charity</td> </tr> <tr> <td><input type="checkbox"/> Final return</td> <td><input type="checkbox"/> Amended return</td> </tr> <tr> <td><input type="checkbox"/> Address change</td> <td><input type="checkbox"/> Name change</td> </tr> </table>		<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"/>
<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							
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) <b>\$ 2,230,449.</b> (Part I, column (d) must be on cash basis)	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>						

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check <input checked="" 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	126,099.	126,099.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	99,619.			
	b Gross sales price for all assets on line 6a	432,810.			
	7 Capital gain net income (from Part IV line 2)		99,619.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	1,535.	1,535.		STATEMENT 2	
12 Total Add lines 1 through 11	227,253.	227,253.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 3	6,763.	6,763.		0.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 4	15.	0.		15.
	24 Total operating and administrative expenses Add lines 13 through 23	6,778.	6,763.		15.
	25 Contributions, gifts, grants paid	358,350.			358,350.
26 Total expenses and disbursements Add lines 24 and 25	365,128.	6,763.		358,365.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<137,875.>				
b Net investment income (if negative, enter -0-)		220,490.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	466,387.	537,243.	537,243.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable		1,600.	1,600.
	6	Receivables due from officers, directors, trustees, and other disqualified persons			
	7	Other notes and loans receivable ▶			
		Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations			
	b	Investments - corporate stock STMT 6	582,366.	508,546.	488,251.
	c	Investments - corporate bonds STMT 7	410,918.	360,256.	392,565.
	11	Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶				
12	Investments - mortgage loans				
13	Investments - other STMT 8	972,202.	907,385.	810,790.	
14	Land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶				
15	Other assets (describe ▶ )				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,431,873.	2,315,030.	2,230,449.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ▶ )			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	2,431,873.	2,315,030.	
	30	Total net assets or fund balances	2,431,873.	2,315,030.	
	31	Total liabilities and net assets/fund balances	2,431,873.	2,315,030.	

**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	2,431,873.
2	Enter amount from Part I, line 27a	2	<137,875.>
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5	3	21,032.
4	Add lines 1, 2, and 3	4	2,315,030.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,315,030.

**Part IV Capital Gains and Losses for Tax on Investment Income**

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e 432,810.		333,191.	99,619.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			99,619.

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	99,619.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8	{ }	3	N/A

**Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	329,469.	2,366,732.	.139208
2012	188,335.	2,440,402.	.077174
2011	171,950.	2,390,316.	.071936
2010	228,387.	2,380,053.	.095959
2009	200,210.	2,139,966.	.093558

2 Total of line 1, column (d)	2	.477835
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.095567
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	2,369,815.
5 Multiply line 4 by line 3	5	226,476.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,205.
7 Add lines 5 and 6	7	228,681.
8 Enter qualifying distributions from Part XII, line 4	8	358,365.

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

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**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. 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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	2,205.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,205.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	2,205.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	2,411.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	2,411.	
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	206.	
11 Enter the amount of line 10 to be. Credited to 2015 estimated tax	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 \$ 0. (2) On foundation managers \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?	N/A	
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) 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 ► N/A	13	X	
14	The books are in care of ► JAMES L. GARARD, JR. Telephone no ► 312-419-3644 Located at ► THREE FIRST NAT'L PLAZA, ROOM 5100, CHICAGO, IL, ZIP+4 ► 60602			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
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	1b	N/A
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 <b>not</b> 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	N/A
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	N/A
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

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**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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JAMES L. GARARD, JR. THREE FIRST NATIONAL PLAZA CHICAGO, IL 60602	TRUSTEE 1.00	0.	0.	0.

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

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

Total number of other employees paid over \$50,000

▶ 0

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**Paid Employees, and Contractors** (continued)[illegible]

0

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		

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.		Amount
1	N/A	
2		
All other program-related investments See instructions		
3		
<b>Total.</b> Add lines 1 through 3		0.

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**Part X**

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,001,934.
b	Average of monthly cash balances	1b	403,970.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,405,904.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	2,405,904.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	36,089.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,369,815.
6	Minimum investment return. Enter 5% of line 5	6	118,491.

**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	118,491.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	2,205.
b	Income tax for 2014 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,205.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	116,286.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	116,286.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	116,286.

**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	358,365.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	358,365.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,205.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	356,160.

**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.

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**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				116,286.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	96,655.			
b From 2010	113,345.			
c From 2011	56,066.			
d From 2012	69,659.			
e From 2013	214,814.			
f Total of lines 3a through e	550,539.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ \$	358,365.			
a Applied to 2013, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				116,286.
e Remaining amount distributed out of corpus	242,079.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	792,618.			
a Corpus: Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income: Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	96,655.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	695,963.			
10 Analysis of line 9:				
a Excess from 2010	113,345.			
b Excess from 2011	56,066.			
c Excess from 2012	69,659.			
d Excess from 2013	214,814.			
e Excess from 2014	242,079.			

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Form 990-PF (2014)

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

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

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

	Tax year	Prior 3 years			(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) )

JAMES L. GARARD, JR.

- 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:

- 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)

<b>3 Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
Recipient	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
Name and address (home or business)				
<b>a Paid during the year</b>				
ACCESS LIVING OF METROPOLITAN CHICAGO CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
ACHIEVEMENT CENTERS FOR CHILDREN HIGHLAND HILLS, OH	NONE	PUBLIC CHARITY	UNRESTRICTED	2,000.
AMERICAN RED CROSS OF GREATER PALM BEACH WEST PALM BEACH, FL	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
AVON PRODUCTS FOUNDATION, INC. (AVON WALK FOR BREAST CANCER) NEW YORK, NY	NONE	PUBLIC CHARITY	UNRESTRICTED	250.
BETHESDA HOSPITAL FOUNDATION BOYNTON BEACH, FL	NONE	PUBLIC CHARITY	UNRESTRICTED	52,500.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			<b>358,350.</b>
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				<b>0.</b>

Unrelated business income		Excluded by section 512, 513 or 514		(e) Related or exempt function income
(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
		14	126,099.	
		14	1,535.	
		18	99,619.	
	0.		227,253.	0.
				227,253.

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<b>Part XVII</b>	<b>Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations</b>
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		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
d	If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

[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
N/A		

<b>Sign Here</b>	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
	 Signature of officer or trustee	Date <div style="text-align: center; font-size: 1.2em;">4/21/15</div>	<div style="text-align: center;">  <b>TRUSTEE</b> </div> Title

May the IRS discuss this return with the preparer shown below (see instr. 9)?

☒ Yes
☐ No

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	PAUL A. SVOBODA	<i>Paul A. SvoBoda</i>	9/25/15		P01064026
	Firm's name ▶ SIDLEY AUSTIN LLP				Firm's EIN ▶ 36-4474078
	Firm's address ▶ ONE S. DEARBORN CHICAGO, IL 60603				Phone no (312) 853-7000

**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	2000 SH DOMINION RES SR-A	P	08/10/09	10/15/14
b	1000 SH INTEL CORP	P	01/04/95	07/16/14
c	1000 SH INTEL CORP	P	01/04/95	08/18/14
d	1000 SH INTEL CORP	P	01/04/95	09/10/14
e	1000 SH INTEL CORP	P	01/04/95	10/16/14
f	1000 SH INTEL CORP	P	01/04/95	10/31/14
g	100000 SH JPMORGAN CHASE	P	12/18/08	09/15/14
h	1000 SH PLAINS ALL AMERICAN PIPLIN LP	P	11/21/11	07/14/14
i	1000 SH PLAINS ALL AMERICAN PIPLIN LP	P	11/21/11	11/04/14
j	CAPITAL GAINS DIVIDENDS			
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 50,000.		53,054.	<3,054.>
b 33,518.		23,650.	9,868.
c 33,906.		23,650.	10,256.
d 34,379.		23,650.	10,729.
e 30,607.		23,650.	6,957.
f 33,126.		23,650.	9,476.
g 100,000.		98,495.	1,505.
h 59,893.		31,696.	28,197.
i 54,766.		31,696.	23,070.
j 2,615.			2,615.
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<3,054.>
b			9,868.
c			10,256.
d			10,729.
e			6,957.
f			9,476.
g			1,505.
h			28,197.
i			23,070.
j			2,615.
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	99,619.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

JAMES L. GARARD, JR. CHARITABLE TRUST  
C/O ROSE MCBRIDE

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**Part XV Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOYS SCOUTS OF AMERICA (CIRCLE TEN COUNCIL)  DALLAS, TX	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
BRAIN RESEARCH FOUNDATION  CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
CARIDAD CENTER  BOYNTON BEACH, FL	NONE	PUBLIC CHARITY	UNRESTRICTED	31,750.
CHICAGO HORTICULTURAL SOCIETY (CHICAGO BOTANIC GARDENS)  GLENCOE, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
CHICAGO LIGHTHOUSE  CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
CRC RECOVERY FOUNDATION  DELRAY BEACH, FL	NONE	PUBLIC CHARITY	UNRESTRICTED	6,200.
DEERFIELD ACADEMY  DEERFIELD, MA	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
EVANS SCHOLARS FOUNDATION  GOLF, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	110,500.
FREEDOM GOLF ASSOCIATION  BURR RIDGE, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
FREEDOM SERVICE DOGS  ENGLEWOOD, CO	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
Total from continuation sheets				302,500.



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**Part XV Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
GLEN VIEW CLUB SCHOLARSHIP FOUNDATION GLENVIEW, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
GORTON COMMUNITY CENTER LAKE FOREST, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
HOPE FOR A HEALTHIER HUMANITY STATEN ISLAND, NY	NONE	PUBLIC CHARITY	UNRESTRICTED	250.
ILLINOIS PROFESSIONAL GOLFERS ASSOCIATION FOUNDATION, INC GLENVIEW, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	1,500.
INTER-MOUNTAIN HUMANE SOCIETY PINE, CO	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
INTERNATIONAL HYPERBARIC MEDICAL FOUNDATION LORTON, VA	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
J WOOD PLATT CADDIE SCHOLARSHIP TRUST BROOMALL, PA	NONE	PUBLIC CHARITY	UNRESTRICTED	200.
LA CASA NORTE CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
LAKE FOREST ACADEMY LAKE FOREST, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	4,000.
LITERATURE FOR ALL OF US EVANSTON, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
Total from continuation sheets				

JAMES L. GARARD, JR. CHARITABLE TRUST  
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**Part XV** Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	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
Name and address (home or business)				
MARCH OF DIMES FOUNDATION WHITE PLAINS, NY	NONE	PUBLIC CHARITY	UNRESTRICTED	250.
NAMI-CCNS SPRINGFIELD, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
NATIONAL MILL DOG RESCUE COLORADO SPRINGS, CO	NONE	PUBLIC CHARITY	UNRESTRICTED	1,500.
NORTH SHORE SENIOR CENTER NORTHFIELD, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
NORTH SHORE UNIVERSITY HEALTHSYSTEM AUXILIARY NORTHFIELD, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
NORTH SHORE UNIVERSITY HEALTHSYSTEM EVANSTON, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	250.
NORTHFIELD COMMUNITY CHURCH NORTHFIELD, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	19,000.
OLD ELM SCHOLARSHIP FOUNDATION HIGHLAND PARK, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	2,000.
PARALYZED VETERANS OF AMERICA WASHINGTON, DC	NONE	PUBLIC CHARITY	UNRESTRICTED	150.
PILSEN HOMELESS SERVICES CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
Total from continuation sheets				

JAMES L. GARARD, JR. CHARITABLE TRUST  
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**Part XV** **Supplementary Information**

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PRINCETON UNIVERSITY (CLASS OF 1954) (CLEVELAND TOWER)  PRINCETON, NJ	NONE	PUBLIC CHARITY	UNRESTRICTED	6,500.
RAVINIA FESTIVAL ASSOCIATION  HIGHLAND PARK, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	3,500.
REHABILITATION INSTITUTE OF CHICAGO  CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
SCLERODERMA FOUNDATION  CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
ST. JUDE CHILDREN'S RESEARCH HOSPITAL INC.  MEMPHIS, TN	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
THE CARA PROGRAM  CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	2,500.
THE COUNTRY CLUB OF FLORIDA SCHOLARSHIP FOUNDATION  BOYNTON BEACH, FL	NONE	PUBLIC CHARITY	UNRESTRICTED	2,750.
THE GATHERING PLACE  DENVER, CO	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
THE INSTITUTE FOR ETHNOMEDICIN  JACKSON, WY	NONE	PUBLIC CHARITY	UNRESTRICTED	50,000.
THE UNITED SERVICE ORGANIZATION  ARLINGTON, VA	NONE	PUBLIC CHARITY	UNRESTRICTED	200.
Total from continuation sheets				

**Part XV** Supplementary Information

**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
THE WILD ANIMAL SANCTUARY KEENESBURG, CO	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
THRESHOLDS CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	1,000.
UNIVERSITY OF CHICAGO FOUNDATION FOR EMOTIONALLY DISTURBED CHILDREN CHICAGO, IL	NONE	PUBLIC CHARITY	THE SONIA SHANKMAN ORTHOGENIC SCHOOL	5,000.
USSGA MEMORIAL FUND GREENWICH, CT	NONE	PUBLIC CHARITY	UNRESTRICTED	1,500.
WAYSIDE HOUSE INC. DELRAY BEACH, FL	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
WINDOW TO THE WORLD COMMUNICATIONS, INC. (WTTW) CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
WORKING IN THE SCHOOLS (WITS) CHICAGO, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	11,500.
WOUNDED WARRIOR PROJECT JACKSONVILLE, FL	NONE	PUBLIC CHARITY	UNRESTRICTED	100.
YMCA OF METROPOLITAN CHICAGO CHICAGO, IL	NONE	PUBLIC CHARITY	CAMP INDEPENDENCE	1,000.
YOUTH SERVICES OF GLENVIEW/NORTHBROOK GLENVIEW, IL	NONE	PUBLIC CHARITY	UNRESTRICTED	500.
Total from continuation sheets				

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FORM 990-PF                      DIVIDENDS AND INTEREST FROM SECURITIES                      STATEMENT                      1

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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
AMERICAN EXPRESS CO	4,063.	0.	4,063.	4,063.	
AT&T INC	2,070.	0.	2,070.	2,070.	
CALAMOS CONV OPP & INC FD	7,980.	1,462.	6,518.	6,518.	
CATERPILLAR FINANCIAL SE	3,575.	0.	3,575.	3,575.	
CBRE CLARION GL REAL ESTATE	5,400.	0.	5,400.	5,400.	
DOMINION RESOURCES	3,490.	0.	3,490.	3,490.	
EXXON	1,080.	0.	1,080.	1,080.	
GECC	6,750.	0.	6,750.	6,750.	
IBM	1,275.	0.	1,275.	1,275.	
INTEL	3,150.	0.	3,150.	3,150.	
JOHNSON AND JOHNSON	1,380.	0.	1,380.	1,380.	
JPMORGAN CHASE 5.125%	5,125.	0.	5,125.	5,125.	
M&T BANK CORP	3,438.	0.	3,438.	3,438.	
MFS CHARTER INC TR	14,090.	0.	14,090.	14,090.	
MFS MULTIMARKET INC TR	7,562.	1,153.	6,409.	6,409.	
MICROSOFT	1,150.	0.	1,150.	1,150.	
MORGAN STANLEY BANK N.A.	131.	0.	131.	131.	
MORGAN STANLEY PRIVATE BANK NA	73.	0.	73.	73.	
MURRAY ST	4,647.	0.	4,647.	4,647.	
NUVEEN R/E INC FD	2,700.	0.	2,700.	2,700.	
PIMCO CORPORATE & INCOME STRAT	30,645.	0.	30,645.	30,645.	
VERIZON COMMUNICATIONS	550.	0.	550.	550.	
WESTERN ASSET HIGH INC FD	8,380.	0.	8,380.	8,380.	
WESTERN ASSETS HIGH INC OPP FD	10,010.	0.	10,010.	10,010.	
TO PART I, LINE 4	128,714.	2,615.	126,099.	126,099.	

FORM 990-PF	OTHER INCOME		STATEMENT	2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
PARTNERSHIP DISTRIBUTIONS	1,535.	1,535.		
TOTAL TO FORM 990-PF, PART I, LINE 11	1,535.	1,535.		

FORM 990-PF	LEGAL FEES		STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SIDLEY AUSTIN LLP	6,763.	6,763.		0.
TO FM 990-PF, PG 1, LN 16A	6,763.	6,763.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS CHARITY BUREAU	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	15.	0.		15.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES		STATEMENT	5
DESCRIPTION				AMOUNT
COST BASIS ADJUSTMENT				1,237.
ADJUSTMENT FOR CASH DEEMED EARNED AND REPORTED IN 2013 AND SHOULD HAVE BEEN ADDED TO THE 12/31/13 CASH AMOUNT IN PART II, LINE 1				19,795.
TOTAL TO FORM 990-PF, PART III, LINE 3				21,032.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
WESTERN ASSET HIGH INC OPP FD	201,048.	124,139.	
WESTERN ASSET HIGH INC II	108,185.	83,100.	
EXXON MOBIL CORP	25,665.	36,980.	
IBM	26,639.	48,132.	
JOHNSON AND JOHNSON	27,580.	52,285.	
MICROSOFT	21,945.	46,450.	
DOMINION RESOURCES 8.375%	0.	0.	
INTEL CORP	0.	0.	
1500 SH AT&T	48,060.	50,385.	
1000 VERIZON COMMUNICATIONS	49,424.	46,780.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	508,546.	488,251.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
JP MORGAN CHASE	0.	0.	
CATERPILLAR FINANCIAL SE	50,690.	59,815.	
AMERICAN EXPRESS 8.125%	50,137.	61,852.	
100,000 GENERAL ELECTRIC CAP CORP 5/15/18	108,153.	114,233.	
100,000 MURRAY ST INV TRUST I	100,748.	105,540.	
M&T BANK CORP	50,528.	51,125.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	360,256.	392,565.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
15,000 MFS MULTIMARKET INC TR	COST	99,380.	97,500.
316,689 FNMA 6% 2/1/14	COST	0.	0.
18,000 PIMCO CORP INC FD	COST	269,897.	271,980.
7,000 CALAMOS CONV OPP & INC FD	COST	100,605.	89,880.
20,000 MFS CHARTER INC TR	COST	174,365.	183,800.
10,000 CBRE CLARION GLOBAL REAL ESTATE	COST	138,008.	89,900.
NUVEEN R/E INC FD	COST	83,754.	34,500.
SUBURBAN PROPANE PARTNERS LP	COST	41,376.	43,230.

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2,000 PLAINS ALL AMERN PIPELINE COST

0.

0.

TOTAL TO FORM 990-PF, PART II, LINE 13

907,385.

810,790.