Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning , and ending

Name of foundation
RICHARD A. PERRITT CHARITABLE TRUST
C/O JP MORGAN CHASE BANK, NA

A Employer Identification number
36-7046562

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
10 S DEARBORN ST MAIL CODE IL1-0104

B Telephone number (see instructions)

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO IL 60603

C If exemption application is pending, check here ▶ [ ]

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

D 1 Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization. [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 29,358,655

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis.)

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

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	172,694	35,375	172,694	
	4	Dividends and interest from securities	557,999	557,999	557,999	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10 STMT 1	1,065,028			
	b	Gross sales price for all assets on line 6a 2,763,764				
	7	Capital gain net income (from Part IV, line 2)		36,389		
	8	Net short-term capital gain			0	
	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) STMT 2	39,717		39,717	
	12	**Total.** Add lines 1 through 11	1,835,438	629,763	770,410	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	217,045	87,095		129,951
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 3	19,717			19,717
	b	Accounting fees (attach schedule) STMT 4	14,591			14,591
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions) STMT 5	12,066			15
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (att sch) STMT 6	78	78		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	263,497	87,173	0	164,274
	25	Contributions, gifts, grants paid	900,000			900,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	1,163,497	87,173	0	1,064,274
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	671,941			
	b	**Net investment income** (if negative, enter -0-)		542,590		
	c	**Adjusted net income** (if negative, enter -0-)			770,410	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (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	1,022,933	1,674,599	1,674,599
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 (att schedule) ▶			
	Less. allowance for doubtful accounts ▶ 0			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments – U S and state government obligations (attach schedule) STMT 7	2,192,044	2,113,088	2,285,043
b	Investments – corporate stock (attach schedule) SEE STMT 8	10,419,805	10,593,297	22,194,723
c	Investments – corporate bonds (attach schedule) SEE STMT 9	639,328	621,340	472,585
11	Investments – land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
12	Investments – mortgage loans			
13	Investments – other (attach schedule) SEE STATEMENT 10	1,204,714	1,197,263	2,731,705
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach sch) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	15,478,824	16,199,587	29,358,655
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds			
28	Paid-in or capital surplus, or land, bldg , and equipment fund			
29	Retained earnings, accumulated income, endowment, or other funds	15,478,824	16,199,587	
30	**Total net assets or fund balances** (see instructions)	15,478,824	16,199,587	
31	**Total liabilities and net assets/fund balances** (see instructions)	15,478,824	16,199,587	

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	15,478,824
2	Enter amount from Part I, line 27a	2	671,941
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 11	3	48,822
4	Add lines 1, 2, and 3	4	16,199,587
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	16,199,587

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	CAPITAL GAIN DISTRIBUTION			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	36,389			36,389
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				36,389
b				
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	36,389
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	1,301,151	24,592,911	0.052908
2012	1,220,906	22,446,323	0.054392
2011	1,057,875	21,886,567	0.048334
2010	926,858	20,919,065	0.044307
2009	1,073,217	19,127,505	0.056109

2 **Total** of line 1, column (d)	2	0.256050
3 Average distribution ratio for the 5-year base period – divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.051210
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	27,612,394
5 Multiply line 4 by line 3	5	1,414,031
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,426
7 Add lines 5 and 6	7	1,419,457
8 Enter qualifying distributions from Part XII, line 4	8	1,064,274

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter (attach copy of letter if necessary—see instructions)				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	10,852
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	10,852
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	10,852
6	Credits/Payments				
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	17,500		
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	17,500
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,648
11	Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 6,648 **Refunded** ▶			11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation. ▶ $ ______ (2) On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ______			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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Part VII-A Statements Regarding Activities (continued)

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ RONALD A. TYRPIN Telephone no ▶ 312-431-6554
P.O. BOX 433
Located at ▶ BARRINGTON IL ZIP+4 ▶ 60011

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) If "Yes," enter the name of the foreign country ▶			

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

	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?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?			1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐					
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?		N/A	1c		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)).					
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes	☒ No			
	If "Yes," list the years ▶ 20 , 20 , 20 , 20					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (**If** applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement – see instructions)		N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20 , 20 , 20 , 20					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)		N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?			4b		X

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

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 (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? 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 (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
RONALD TYPRIN 91A W COUNTY LINE RD	BARRINGTON HILLS IL 60011	TRUSTEE 0.00	85,714	0	0
JP MORGAN TRUST COMPANY 1 BANK ONE PLAZA	CHICAGO IL 60670	TRUSTEE 0.00	131,331	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 ▶ 0

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

3 Five highest-paid independent contractors for professional services (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 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	27,901,485
b	Average of monthly cash balances	1b	131,402
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	28,032,887
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	28,032,887
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	420,493
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	27,612,394
6	**Minimum investment return.** Enter 5% of line 5	6	1,380,620

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	1,380,620
2a	Tax on investment income for 2014 from Part VI, line 5 — 2a: 10,852		
b	Income tax for 2014 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	10,852
3	Distributable amount before adjustments Subtract line 2c from line 1	3	1,369,768
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	1,369,768
6	Deduction from distributable amount (see instructions)	6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,369,768

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	1,064,274
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,064,274
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,064,274

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				1,369,768
2 Undistributed income, if any, as of the end of 2014.				
a Enter amount for 2013 only			713,625	
b Total for prior years 20 ____ , 20 ____ , 20 ____				
3 Excess distributions carryover, if any, to 2014:				
a From 2009 ____				
b From 2010 ____				
c From 2011 ____				
d From 2012 ____				
e From 2013 ____				
f **Total** of lines 3a through e				
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ $ 1,064,274				
a Applied to 2013, but not more than line 2a			713,625	
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				350,649
e Remaining amount distributed out of corpus				
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				
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				1,019,119
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				
10 Analysis of line 9				
a Excess from 2010 ____				
b Excess from 2011 ____				
c Excess from 2012 ____				
d Excess from 2013 ____				
e Excess from 2014 ____				

DAA

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

N/A

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

N/A

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

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

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

N/A

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

N/A

c Any submission deadlines

N/A

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

N/A

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
R.A. PERRITT CHAR FDN P.O. BOX 433 BARRINGTON IL 60011	BEN UNDER TRUST	PRIVATE FDN	TO SUPPLY FUNDING	900,000
Total			▶ 3a	900,000
b Approved for future payment N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	172,694	
4 Dividends and interest from securities			14	557,999	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory		203			1,064,825
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b R.A.M.D., L.L.C. - RENTAL			16	39,717	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		203		770,410	1,064,825

13 **Total.** Add line 12, columns (b), (d), and (e) 13 1,835,438

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

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

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

DAA

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

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

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

Ronald A Duffin | 5/11/15 | OFFICER

Signature of officer or trustee | Date | Title

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed
DAVID KOBZA	DAVID KOBZA	05/08/15	

Firm's name ▶	KOBZA & ASSOCIATES, LLC	PTIN	P00304635
Firm's address ▶	9501 W 144TH PLACE STE 104 ORLAND PARK, IL 60462-2562	Firm's EIN ▶	45-3651772
		Phone no	708-949-8285

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets

Description: Whom Sold	Date Acquired	Date Sold	How Received	Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
AOL INC	VARIOUS	7/17/14	PURCHASE	$ 23,086	$ 16,888	$	$	$ 6,198
ADAMS EXPRESS	VARIOUS	1/13/14	PURCHASE	12				12
ALCATEL ALSTHOM	VARIOUS	11/25/14	PURCHASE	13,184	121,065			-107,881
ALLSTATE	VARIOUS	12/01/14	PURCHASE	338,132	195,939			142,193
AMERICAN AIRLINES	VARIOUS	1/23/14	PURCHASE	14				14
AMERICAN AIRLINES	VARIOUS	5/12/14	PURCHASE	21				21
AMERICAN AIRLINES	VARIOUS	12/01/14	PURCHASE	263,616	90,633			172,983
AMERICAN EXPRESS	VARIOUS	12/01/14	PURCHASE	457,317	67,143			390,174
BRISTOL MYERS	VARIOUS	11/21/14	PURCHASE	292,671	137,761			154,910
COOK COUNTY IL SCH DIST NO 151	VARIOUS	VARIOUS	PURCHASE	82,400	80,000			2,400
CORPORATE BACKED TR	6/18/03	1/09/14	PURCHASE	100,000	100,000			
ILLINOIS FINANCE AUTHORITY	VARIOUS	4/01/14	PURCHASE	170,000	167,820			2,180
KRAFT FOODS	2/14/13	12/01/14	PURCHASE	179,494	142,887			36,607
LSI LOGIC	VARIOUS	5/06/14	PURCHASE	123,598	180,850			-57,252
MOTOROLA SOLUTIONS	1/20/05	11/21/14	PURCHASE	46,512	44,828			1,684
RF MICRO	VARIOUS	10/10/14	PURCHASE	184,678	157,189			27,489
TIME INC	VARIOUS	6/25/14	PURCHASE	6				6
TIME INC	VARIOUS	7/17/14	PURCHASE	20,941	9,351			11,590

Federal Statements

Statement 1 - Form 990-PF, Part I, Line 6a - Sale of Assets (continued)

Description: Whom Sold	Date Acquired	Date Sold	How Received / Sale Price	Cost	Expense	Depreciation	Net Gain / Loss
TIME WARNER	VARIOUS	2/13/14	PURCHASE $ 360,735	$ 144,165	$	$	$ 216,570
UAL 1992 PASS TRUST	4/10/95	1/02/14	PURCHASE 401				401
UAL 1992 PASS	4/10/95	2/04/14	PURCHASE 4,986				4,986
UAL 1992 PASS	4/10/95	4/01/14	PURCHASE 2,876				2,876
UNITED AIR LINES	11/17/98	1/02/14	PURCHASE 1,026	148			878
UNITED AIR LINES	11/17/98	2/04/14	PURCHASE 12,761	1,838			10,923
UNITED AIR LINES	11/17/98	4/01/14	PURCHASE 7,360	1,060			6,300
UNITED CONTINENTAL HOLDINGS	VARIOUS	6/27/14	PURCHASE 36,999	34,825			2,174
LEHMAN BROS HOLDING LIQ PMTS	VARIOUS	VARIOUS	PURCHASE 4,346	4,346			
LONG-TERM GAIN/LOSS FROM PASS-THROUGH ENTITY			203				203
TOTAL			$ 2,727,375	$ 1,698,736	$ 0	$ 0	$ 1,028,639

Statement 2 - Form 990-PF, Part I, Line 11 - Other Income

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
R.A.M.D., L.L.C. - RENTAL	$ 39,717	$	$ 39,717
TOTAL	$ 39,717	$ 0	$ 39,717

Federal Statements

Statement 3 - Form 990-PF, Part I, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
HOLLAND & KNIGHT LLC	$ 19,717	$	$	$ 19,717
TOTAL	$ 19,717	$ 0	$ 0	$ 19,717

Statement 4 - Form 990-PF, Part I, Line 16b - Accounting Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING AND TAX PREP	$ 14,591	$	$	$ 14,591
TOTAL	$ 14,591	$ 0	$ 0	$ 14,591

Statement 5 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
IL FIDUCIARY TAX	$ 15	$	$	$ 15
FEDERAL INCOME TAXES	12,051			
TOTAL	$ 12,066	$ 0	$ 0	$ 15

Statement 6 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	$	$	$	$
EXPENSES				
SERVICE FEES	78	78		
TOTAL	$ 78	$ 78	$ 0	$ 0

Federal Statements

Statement 7 - Form 990-PF, Part II, Line 10a - US and State Government Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
$150,000 CTY OF CARROLL & JO DAVIESS	$ 156,435	$ 156,435	COST	$ 160,530
$350,000 HENRY ILL HOSPITAL DISTRICT	355,250	355,250	COST	386,827
$180,000 ILLINOIS FINANCE AUTHORITY	333,438	171,482	COST	180,016
80000 COOK COUNTY IL	80,000		COST	
$600,000 IL ST	584,435	584,435	COST	671,466
$50,000 ILLINOIS STATE	49,580	49,580	COST	55,886
$100,000 IL ST	89,598	89,598	COST	101,574
$150,000 BUTLER COUNTY NE	148,500	148,500	COST	151,080
$100,000 CHICAGO IL REF	98,500	98,500	COST	105,559
$405,000 CHICAGO IL BRD OF EDU	296,308	394,308	COST	405,251
$65,000 ROSEMONT IL		65,000	COST	66,854
TOTAL	$ 2,192,044	$ 2,113,088		$ 2,285,043

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
ADAMS EXPRESS CO	$ 297,187	$ 436,820	COST	$ 525,504
ADVANCED MICRO DEVICES	115,680	115,680	COST	21,360
AGL RESOURCES	285,509	285,509	COST	456,903
AIG		220,512	COST	224,040
ALCATEL SPONSORED ADR	121,065		COST	
ALLSTATE CORP	411,144	215,205	COST	702,500
ALLSTATE PFD 6.75%	500,000	500,000	COST	539,000
ALLSTATE PFD 5.625%		227,585	COST	250,100
ALTRIA GROUP, INC	29,761	29,761	COST	123,175
AMERICAN AIRLINES	90,633		COST	
AMERICAN EXPRESS CO	159,886	92,742	COST	930,400
AMERIPRISE FINL	23,083	23,083	COST	396,750
AOL INC.	16,888		COST	
BANK OF AMERICA		319,200	COST	357,800
B OF A FLOATING RATE PFD	197,220	247,849	COST	255,750
BARCLAYS BK PLC	100,000	100,000	COST	104,320
BAXTER INTL INC.	273,720	273,720	COST	732,900
BLACKROCK UTILITY	196,151	191,046	COST	207,400
BP P L C SPNSRD ADR	134,727	134,727	COST	381,200
BRISTOL MYERS SQUIBB CO	266,148	128,387	COST	295,150

Federal Statements

Statement 8 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments (continued)

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
CIT GROUP INC	$ 241,719	$ 201,845	COST	$ 286,980
CITIGROUP	314,453	314,453	COST	162,330
CORPORATE BACKED TR	100,000		COST	
DUPONT E I DE NEMOURS	485,525	485,525	COST	739,400
EXXON CORP	212,131	212,131	COST	1,109,400
GENERAL ELEC CO	952,439	952,439	COST	758,100
ILLINOIS TOOL WKS INC.	242,425	242,425	COST	473,500
ING GROEP N V	95,760	95,760	COST	113,580
JOHNSON CONTROLS INC	491,249	718,479	COST	966,800
JP MORGAN PFD 6.3%		150,000	COST	153,360
KRAFT	301,236	158,348	COST	313,300
LOCKHEED MARTIN	36,452	36,452	COST	385,140
LSI CORP	180,850		COST	
MCDONALD'S	282,458	282,458	COST	655,900
MERCK & CO INC.	539,339	539,339	COST	1,135,800
MICROSOFT	275,695	275,695	COST	464,500
MONDELEZ	292,915	292,915	COST	544,875
MOTOROLA	44,829		COST	
PEPSICO INC.	183,733	183,733	COST	472,800
PFIZER INC	104,298	104,298	COST	155,750
PHILLIP MORRIS	68,373	68,373	COST	203,625
RAYTHEON CO NEW	259,227	259,227	COST	1,081,700
RETAIL HOLDINGS	1,056	1,056	COST	200,200
RF MICRO DEVICES	157,189		COST	
THE TRAVELERS CO	9,999	9,999	COST	40,646
TIME WARNER	230,892	221,541	COST	569,410
TIME WARNER CABLE INC	144,164		COST	
TOOTISE ROLL		327,211	COST	352,475
UNION PAC CORP	220,381	220,381	COST	2,382,600
UNITED CONTINENTAL HLDGS	34,828		COST	
WALT DISNEY	204,079	204,079	COST	941,900
WASTE MGMT INC DEL	493,309	493,309	COST	1,026,400
TOTAL	$ 10,419,805	$ 10,593,297		$ 22,194,723

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Statement 9 - Form 990-PF, Part II, Line 10c - Corporate Bond Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
AMERICAN AIRLINES	$ 120,120	$ 120,120	COST	$
BANK OF AMERICA 5%	250,000	250,000	COST	251,685
BANK OF AMERICA CORP 6%	207,632	197,658	COST	202,500
LEHMAN BROTHERS HOLDINGS	52,302	47,334	COST	18,400
UNITED AIRLINES	9,274	6,228	COST	
TOTAL	$ 639,328	$ 621,340		$ 472,585

Statement 10 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
R.A.M.D., L.L.C.	$ 1,204,714	$ 1,197,263	COST	$ 2,731,705
TOTAL	$ 1,204,714	$ 1,197,263		$ 2,731,705

Federal Statements

Statement 11 - Form 990-PF, Part III, Line 3 - Other Increases

Description	Amount
ACCRETION	$ 48,822
TOTAL	$ 48,822