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

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OMB No 1545-0052

2014

Open to Public Inspection

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

NAYAR FAMILY FOUNDATION
23W301 KIMBERWICK LANE
NAPERVILLE, IL 60540-9592

A Employer identification number
46-1528247

B Telephone number (see instructions)
(630) 983-5610

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

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

I Fair market value of all assets at end of year (from Part II, column (c), line 16)
\$ 2,627,226.

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

C If exemption application is pending, check here ☐

D 1 Foreign organizations, check here ☐

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

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

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

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

(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
------------------------------------	---------------------------	-------------------------	---

1	Contributions, gifts, grants, etc. (attach schedule)	1,009,989.		
2	Ch ☐ if the foundn is not required to attach Sch B			
3	Interest on savings and temporary cash investments	12.	12.	N/A
4	Dividends and interest from securities	41,566.	41,566.	
5a	Gross rents			
b	Net rental income or (loss)			
6a	Net gain or (loss) from sale of assets not on line 10	88,588.		
b	Gross sales price for all assets on line 6a	1,025,194.		
7	Capital gain net income (from Part IV, line 2)		88,588.	
8	Net short-term capital gain			
9	Income modifications			
10a	Gross sales less returns and allowances			
b	Less: Cost of goods sold			
c	Gross profit or (loss) (attach schedule)			
11	Other income (attach schedule)			
12	Total. Add lines 1 through 11	1,140,155.	130,166.	
13	Compensation of officers, directors, trustees, etc.	0.		
14	Other employee salaries and wages			
15	Pension plans, employee benefits			
16a	Legal fees (attach schedule) SEE ST 1	1,836.	918.	918.
b	Accounting fees (attach sch)			
c	Other prof fees (attach sch) SEE ST 2	4,607.	4,607.	
17	Interest			
18	Taxes (attach schedule)(see instrs) SEE STM 3	2,292.	1,282.	10.
19	Depreciation (attach sch) and depletion			
20	Occupancy			
21	Travel, conferences, and meetings			
22	Printing and publications			
23	Other expenses (attach schedule)			
24	Total operating and administrative expenses. Add lines 13 through 23	8,735.	6,807.	928.
25	Contributions, gifts, grants paid PART XV	79,000.		79,000.
26	Total expenses and disbursements. Add lines 24 and 25	87,735.	6,807.	79,928.
27	Subtract line 26 from line 12			
a	Excess of revenue over expenses and disbursements	1,052,420.		
b	Net investment income (if negative, enter -0-)		123,359.	
c	Adjusted net income (if negative, enter -0-)			

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
ASSETS	1	Cash — non-interest-bearing		2,000.	1,676.	1,676.
	2	Savings and temporary cash investments		335,349.	272,769.	272,769.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach sch)				
		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 (attach schedule)				
	b	Investments — corporate stock (attach schedule)		1,328,955.	2,352,781.	2,352,781.
	c	Investments — corporate bonds (attach schedule)				
	11	Investments — land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule)					
12	Investments — mortgage loans					
13	Investments — other (attach schedule)					
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation (attach schedule)					
15	Other assets (describe)					
16	Total assets (to be completed by all filers — see the instructions. Also, see page 1, item i)		1,666,304.	2,627,226.	2,627,226.	
LIABILITIES	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, & 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		1,666,304.	2,627,226.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
	30	Total net assets or fund balances (see instructions)		1,666,304.	2,627,226.	
	31	Total liabilities and net assets/fund balances (see instructions)		1,666,304.	2,627,226.	

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	1,666,304.
2	Enter amount from Part I, line 27a	2	1,052,420.
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	2,718,724.
5	Decreases not included in line 2 (itemize) SEE STATEMENT 4	5	91,498.
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	2,627,226.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a SEE STATEMENT 5				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss).	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		2	88,588.
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	If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	-11,889.

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 (column (b) divided by column (c))
2013	94.	1,584,672.	0.000059
2012		123,125.	
2011			
2010			
2009			

2 Total of line 1, column (d)	2	0.000059
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	0.000030
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	1,709,719.
5 Multiply line 4 by line 3	5	51.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,234.
7 Add lines 5 and 6	7	1,285.
8 Enter qualifying distributions from Part XII, line 4	8	79,928.

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)

1 a 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 instrs)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ☒ and enter 1% of Part I, line 27b		1 1,234.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (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 1,234.
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 1,234.
6 Credits/Payments		
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6 a 594.	
b Exempt foreign organizations – tax withheld at source	6 b	
c Tax paid with application for extension of time to file (Form 8868)	6 c	
d Backup withholding erroneously withheld	6 d	
7 Total credits and payments. Add lines 6a through 6d	7 594.	
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	9 640.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ Refunded ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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)? <i>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</i>		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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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? <i>If 'Yes,' attach the statement required by General Instruction T.</i>		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? <i>If 'Yes,' complete Part II, column (c), and Part XIV</i>	X	
8 a 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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i>		X

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Form 990-PF (2014)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes', attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>MADHAVAN K. NAYAR</u> Telephone no. <u>630-983-5610</u> Located at <u>23W301 KIMBERWICK LANE NAPERVILLE IL</u> ZIP + 4 <u>60540-9592</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <u>N/A</u> and enter the amount of tax-exempt interest received or accrued during the year <u>15</u> <u>N/A</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	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
1 a 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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1 b	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?	1 c	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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes ☒ No	
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)	2 b	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 <u>20__ , 20__ , 20__ , 20__</u>		
3 a 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)	3 b	N/A
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	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?	4 b	X

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Form 990-PF (2014)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** 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)?

5 b N/A

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)

6 a 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?

6 b X

If 'Yes' to 6b, file Form 8870

7 a 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

7 b

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

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

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

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

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

0

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	1 a	1,392,196.
b	Average of monthly cash balances	1 b	343,559.
c	Fair market value of all other assets (see instructions)	1 c	
d	Total (add lines 1a, b, and c)	1 d	1,735,755.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,735,755.
4	Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	26,036.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,709,719.
6	Minimum investment return. Enter 5% of line 5	6	85,486.

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	85,486.
2a	Tax on investment income for 2014 from Part VI, line 5	2 a	1,234.
b	Income tax for 2014 (This does not include the tax from Part VI)	2 b	
c	Add lines 2a and 2b	2 c	1,234.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	84,252.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	84,252.
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	84,252.

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	1 a	79,928.
b	Program-related investments — total from Part IX-B	1 b	
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)	3 a	
b	Cash distribution test (attach the required schedule)	3 b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	79,928.
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	1,234.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	78,694.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				84,252.
2 Undistributed income, if any, as of the end of 2014.				
a Enter amount for 2013 only			78,782.	
b Total for prior years: 20 __, 20 __, 20 __		0.		
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	0.			
4 Qualifying distributions for 2014 from Part XII, line 4. ► \$ 79,928.				
a Applied to 2013, but not more than line 2a			78,782.	
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				1,146.
e Remaining amount distributed out of corpus	0.			
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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				83,106.
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 (see instructions)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
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				

N/A

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

b 85% of line 2a

d Amounts included in line 2c not used directly for active conduct of exempt activities

a 'Assets' alternative test – enter.

(1) Value of all assets

(2) Value of assets qualifying under section 4942(i)(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(i)(3)(B)(iii).

(3) Largest amount of support from an exempt organization

(4) Gross investment income

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).)

MADHAVAN NAYAR

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

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)				
a Paid during the year SEE STATEMENT 7				
Total			3 a	79,000.
b Approved for future payment				
Total			3 b	

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) Exclu- sion 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	12.	
4	Dividends and interest from securities			14	41,566.	
5	Net rental income or (loss) from real estate:					
a	Debt-financed property					
b	Not debt-financed property					
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory			18	88,588.	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue					
a						
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				130,166.	
13	Total. Add line 12, columns (b), (d), and (e)				13	130,166.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF**
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2014

Name of the organization

NAYAR FAMILY FOUNDATION

Employer identification number

46-1528247

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 501(c)() (enter number) organization
☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$ _____

Caution: An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

NAYAR FAMILY FOUNDATION

46-1528247

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	MADHAVAN NAYAR 23W301 KIMBERWICK LANE NAPERVILLE, IL 60540	\$ 1,009,989.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

46-1528247

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	44,052.864 SHARES OF BBH CORE SELECT N FUND (BBTEX)		
		\$ 1,007,489.	12/22/14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		\$	

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Employer identification number

46-1528247

► \$ _____ N/A

BAA

NAYAR FAMILY FOUNDATION

46-1528247

STATEMENT 1
FORM 990-PF, PART I, LINE 16A
LEGAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	\$ 1,836.	\$ 918.		\$ 918.
TOTAL	\$ 1,836.	\$ 918.		\$ 918.

STATEMENT 2
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	\$ 4,607.	\$ 4,607.		
TOTAL	\$ 4,607.	\$ 4,607.		\$ 0.

STATEMENT 3
FORM 990-PF, PART I, LINE 18
TAXES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES PAID	\$ 1,000.			
FOREIGN TAXES PAID	1,282.	\$ 1,282.		
SECRETARY OF STATE	10.			\$ 10.
TOTAL	\$ 2,292.	\$ 1,282.		\$ 10.

STATEMENT 4
FORM 990-PF, PART III, LINE 5
OTHER DECREASES

NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS	TOTAL	\$ 91,498.
		\$ 91,498.

STATEMENT 5
FORM 990-PF, PART IV, LINE 1
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
1	20933.662 SHARE BBH CORE SELECT FUND	DONATED	VARIOUS	VARIOUS
2	1972.864 SHARES BLACKROCK HIGH YIELD BOND	PURCHASED	VARIOUS	VARIOUS
3	50000 SHARES BNP MARKET PLUS	PURCHASED	VARIOUS	VARIOUS
4	742 SHARES ISHARES MSCI EAFE	PURCHASED	VARIOUS	VARIOUS

NAYAR FAMILY FOUNDATION

46-1528247

STATEMENT 5 (CONTINUED)
 FORM 990-PF, PART IV, LINE 1
 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(A) DESCRIPTION	(B) HOW ACQUIRED	(C) DATE ACQUIRED	(D) DATE SOLD
5	163 SHARES ISHARES MSCI EAFE	PURCHASED	VARIOUS	VARIOUS
6	1075.551 SHARES JPM LARGE CAP GROWTH	PURCHASED	VARIOUS	VARIOUS
7	5427.255 SHARE JPM STRAT INC	PURCHASED	VARIOUS	VARIOUS
8	4812.849 SHARES JPM STRAT INC	PURCHASED	VARIOUS	VARIOUS
9	2404.83 SHARES MATTHEWS ASIA	PURCHASED	VARIOUS	VARIOUS
10	2773.768 SHARES PIMCO FDS LOW DURATION	PURCHASED	VARIOUS	VARIOUS
11	1807.004 SHARES RIDGEWORTH SEIX FLOATING	PURCHASED	VARIOUS	VARIOUS
12	2421.232 SHARES TEMPLETON GLOBAL BOND	PURCHASED	VARIOUS	VARIOUS
13	588 SHARES VANGUARD FTSE EUROPE	PURCHASED	VARIOUS	VARIOUS
14	301.74 SHARES WISDOMTREE EMERGING MARKETS	PURCHASED	VARIOUS	VARIOUS
15	340.26 SHARES WISDOMTREE EMERGING MARKETS	PURCHASED	VARIOUS	VARIOUS
16	2415.548 SHARES T ROWE PRICE NEW ASIA	PURCHASED	VARIOUS	VARIOUS
17	CAPITAL GAIN DISTRIBUTION	PURCHASED	VARIOUS	VARIOUS
18	103.95 SHARES ABB LTD	PURCHASED	VARIOUS	VARIOUS
19	31.05 SHARES ABB LTD	PURCHASED	VARIOUS	VARIOUS
20	1745 SHARES ALSTOM ADR	PURCHASED	VARIOUS	VARIOUS
21	20 SHARES ASTRAZENECA	PURCHASED	VARIOUS	VARIOUS
22	145 SHARES BAE SYSTEMS PLC	PURCHASED	VARIOUS	VARIOUS
23	15 SHARES BAYER AG SPONS	PURCHASED	VARIOUS	VARIOUS
24	5 SHARES BAYER AG SPONS	PURCHASED	VARIOUS	VARIOUS
25	10 SHARES BHP LTD SPONS	PURCHASED	VARIOUS	VARIOUS
26	30 SHARES BOC HONG KONG HOLDINGS LTD	PURCHASED	VARIOUS	VARIOUS
27	134 SHARES DEUTSCHE POST	PURCHASED	VARIOUS	VARIOUS
28	76 SHARES DEUTSCHE POST	PURCHASED	VARIOUS	VARIOUS
29	120 SHARES KIRIN HOLDINGS COMPANY	PURCHASED	VARIOUS	VARIOUS
30	85 SHARES LUKOIL	PURCHASED	VARIOUS	VARIOUS
31	REXAM PLC	PURCHASED	VARIOUS	VARIOUS
32	5 SHARES SIEMENS	PURCHASED	VARIOUS	VARIOUS
33	29 SHARES SMITHS GROUP PLC	PURCHASED	VARIOUS	VARIOUS
34	46 SHARES SMITHS GROUP PLC	PURCHASED	VARIOUS	VARIOUS
35	120 SHARES TAIWAN SEMICONDUCTOR	PURCHASED	VARIOUS	VARIOUS
36	150 SHARES TESCO PLC SPONS ADR	PURCHASED	VARIOUS	VARIOUS
37	25 SHARES TOTAL SA SPONS	PURCHASED	VARIOUS	VARIOUS
38	72 SHARES VERIZON COMMUNICATIONS	PURCHASED	VARIOUS	VARIOUS
39	MERGER TRANSACTION	PURCHASED	VARIOUS	VARIOUS

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
1	481,265.		397,062.	84,203.				\$ 84,203.
2	16,177.		16,039.	138.				138.
3	59,985.		50,000.	9,985.				9,985.
4	45,590.		49,424.	-3,834.				-3,834.
5	10,007.		10,846.	-839.				-839.
6	34,547.		26,910.	7,637.				7,637.
7	63,728.		64,505.	-777.				-777.
8	56,513.		57,202.	-689.				-689.
9	36,722.		37,413.	-691.				-691.
10	27,849.		28,653.	-804.				-804.
11	16,371.		16,299.	72.				72.
12	31,113.		32,469.	-1,356.				-1,356.
13	30,317.		32,529.	-2,212.				-2,212.
14	14,075.		16,423.	-2,348.				-2,348.
15	15,872.		18,474.	-2,602.				-2,602.
16	37,982.		40,000.	-2,018.				-2,018.

NAYAR FAMILY FOUNDATION

46-1528247

STATEMENT 5 (CONTINUED)
 FORM 990-PF, PART IV, LINE 1
 CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

ITEM	(E) GROSS SALES	(F) DEPREC. ALLOWED	(G) COST BASIS	(H) GAIN (LOSS)	(I) FMV 12/31/69	(J) ADJ. BAS. 12/31/69	(K) EXCESS (I) - (J)	(L) GAIN (LOSS)
17	3,200.		0.	3,200.				\$ 3,200.
18	2,471.		2,380.	91.				91.
19	738.		711.	27.				27.
20	4,984.		6,392.	-1,408.				-1,408.
21	1,458.		916.	542.				542.
22	4,196.		3,149.	1,047.				1,047.
23	1,958.		1,467.	491.				491.
24	762.		567.	195.				195.
25	585.		736.	-151.				-151.
26	1,710.		2,031.	-321.				-321.
27	4,636.		3,139.	1,497.				1,497.
28	2,607.		1,755.	852.				852.
29	1,567.		1,941.	-374.				-374.
30	4,353.		5,519.	-1,166.				-1,166.
31	5.		0.	5.				5.
32	664.		532.	132.				132.
33	645.		572.	73.				73.
34	1,010.		894.	116.				116.
35	2,544.		2,186.	358.				358.
36	2,190.		2,572.	-382.				-382.
37	1,453.		1,346.	107.				107.
38	3,345.		3,389.	-44.				-44.
39	0.		164.	-164.				-164.
TOTAL								\$ 88,588.

STATEMENT 6
 FORM 990-PF, PART VIII, LINE 1
 LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
MADHAVAN NAYAR 23W301 KIMBERWICK LANE NAPERVILLE, IL 60540	DIRECTOR 0	\$ 0.	\$ 0.	\$ 0.
TERESA NAYAR 23W301 KIMBERWICK LANE NAPERVILLE, IL 60540	DIRECTOR 0	0.	0.	0.
NARAYAN MADHAVAN NAYAR 534 NORTH MARION STREET OAK PARK, IL 60302	DIRECTOR 0	0.	0.	0.
RAMON MADHAVAN NAYAR 4S210 BARKEI LANE WARRENVILLE, IL 60563	DIRECTOR 0	0.	0.	0.

NAYAR FAMILY FOUNDATION

46-1528247

STATEMENT 6 (CONTINUED)
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
DAHLIA MARIA NAYAR-BUTLER 57 KENSINGTON AVENUE NORTHAMPTON, MA 01060	DIRECTOR 0	\$ 0.	\$ 0.	\$ 0.
TOTAL		\$ 0.	\$ 0.	\$ 0.

STATEMENT 7
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND- ATION STATUS	PURPOSE OF GRANT	AMOUNT
WIKIMEDIA FOUNDATION 149 NEW MONTGOMERY STREET, 6TH FLR SAN FRANCISCO, CA 94105	NONE	PC	EDUCATION	\$ 7,000.
CENTER FOR FURNITURE CRAFTSMANSHIP 25 MILL ST ROCKPORT, ME 04856	NONE	PC	ADVOCACY	10,000.
NORTH BENNET ST SCHOOL 150 NORTH STREET BOSTON, MA 02109	NONE	PC	ADVOCACY	10,000.
DOCTORS WITHOUT BORDERS 333 7TH AVE, 2ND FLOOR NEW YORK, NY 10001	NONE	PC	ADVOCACY	21,000.
YOUTH FOR ENVIRONMENTAL SANITY 400 BRONCO ROAD SOQUEL, CA 95073	NONE	PC	ADVOCACY	5,000.
FLASHES OF HOPE 6009 LANDERHAVEN DRIVE, SUITE I CLEVELAND, OH 44124	NONE	PC	PEDIATRIC CANCER RESEARCH & PHOTO SHOOTS	8,000.
HINSDALE HUMANE SOCIETY 22 N ELM ST HINSDALE, IL 60521	NONE	PC	ANIMAL MEDICAL CARE & HHS PET THERAPY	8,000.
360 YOUTH SERVICES 1305 W OSWEGO RD NAPERVILLE, IL 60540	NONE	PC	TRANSITIONAL HOUSING & COUNSELING	8,000.

2014

FEDERAL STATEMENTS

PAGE 5

NAYAR FAMILY FOUNDATION

46-1528247

STATEMENT 7 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

<u>NAME AND ADDRESS</u>	<u>DONEE RELATIONSHIP</u>	<u>FOUND- ATION STATUS</u>	<u>PURPOSE OF GRANT</u>	<u>AMOUNT</u>
THE CONSERVATION FOUNDATION 10S404 KNOCH KNOLLS RD #B NAPERVILLE, IL 60565	NONE	PC	ADVOCACY	\$ 2,000.

TOTAL \$ 79,000.