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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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.**2014**

Open to Public Inspection

For calendar year 2014 or tax year beginning

, 2014, and ending

, 20

Name of foundation CAERUS FOUNDATION INC		A Employer identification number 71-0935903
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (847) 559-2001
4065 COMMERCIAL AVE		
City or town, state or province, country, and ZIP or foreign postal code NORTHBROOK, IL 60062		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 ☒ Section 501(c)(3) exempt private foundation 94 ☐ 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, col. (c), line 16) ▶ \$ 157,016,757.	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method ☒ 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 ☐

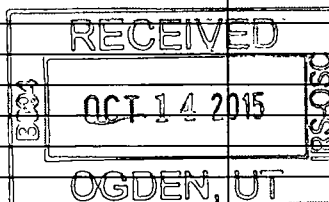
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc. received (attach schedule)	19,411,783.			
2	Check ☐ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	2,156,944.	3,206,354.		ATCH 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	13,052,945.			
b	Gross sales price for all assets on line 6a	81,056,934.			
7	Capital gain net income (from Part IV, line 2)		14,924,088.		
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)		11,743.		
11	Other income (attach schedule) ATCH. 2				
12	Total. Add lines 1 through 11	34,621,672.	18,142,185.	0	
13	Compensation of officers, directors, trustees, etc.	0			
14	Other employee salaries and wages	491,343.	446,119.		45,224.
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) ATCH 3	370.			370.
b	Accounting fees (attach schedule) ATCH. 4	74,109.	37,055.		37,054.
c	Other professional fees (attach schedule) [5]	1,517,917.	1,854,895.		
17	Interest. ATCH. 6	611.	25,990.		611.
18	Taxes (attach schedule) (see instructions) [7]	286,452.	94,267.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	12,809.	228.		12,581.
22	Printing and publications				
23	Other expenses (attach schedule) ATCH. 8	232,683.	35,474.		230,459.
24	Total operating and administrative expenses. Add lines 13 through 23.	2,616,294.	2,494,028.		326,299.
25	Contributions, gifts, grants paid	30,943,757.			30,943,757.
26	Total expenses and disbursements. Add lines 24 and 25	33,560,051.	2,494,028.	0	31,270,056.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	1,061,621.			
b	Net investment income (if negative, enter -0-)		15,648,157.		
c	Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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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	Savings and temporary cash investments	8,042,110.	1,520,920.	1,520,920.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	Liabilities	11	Investments - land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans			
13		Investments - other (attach schedule) ATCH 9	125,715,282.	131,248,661.	131,248,661.
14		Land, buildings, and equipment basis			
		Less accumulated depreciation (attach schedule) ▶			
15		Other assets (describe ▶ ATCH 10)	21,290,441.	24,247,176.	24,247,176.
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	155,047,833.	157,016,757.	157,016,757.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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 ▶ ATCH 11)		10,000,000.	
23	Total liabilities (add lines 17 through 22)	0	10,000,000.		
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	155,047,833.	147,016,757.	
	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)	155,047,833.	147,016,757.		
31	Total liabilities and net assets/fund balances (see instructions)	155,047,833.	157,016,757.		

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	155,047,833.
2	Enter amount from Part I, line 27a	2	1,061,621.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	156,109,454.
5	Decreases not included in line 2 (itemize) ▶ ATCH 12	5	9,092,697.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	147,016,757.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
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					
(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					
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	14,924,087.	
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	0	

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

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

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

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

☐ Yes ☒ No

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

(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	8,919,108.	150,331,539.	0.059330
2012	4,310,454.	26,255,016.	0.164176
2011	7,673,551.	10,036,380.	0.764574
2010	848,027.	11,435,531.	0.074157
2009	961,644.	2,318,696.	0.414735
2 Total of line 1, column (d)			2 1.476972
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 0.295394
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 150,206,142.
5 Multiply line 4 by line 3			5 44,369,993.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 156,482.
7 Add lines 5 and 6			7 44,526,475.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 31,270,056.

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	312,963.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	312,963.
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	312,963.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	270,991.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	200,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	470,991.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	28.
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	158,000.
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ☐ 158,000. Refunded ☐ Refundable ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ 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 <u>WWW.CAERUSFOUNDATION.COM</u>	13	X	
14	The books are in care of <u>JAMES C. BROWN</u> Telephone no <u>847-559-2001</u> Located at <u>4065 COMMERCIAL AVENUE NORTHBROOK, IL</u> ZIP+4 <u>60062</u>			
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 <u>15</u> 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 <u></u>	16	Yes	No
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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 ☐	1b	X
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? ☐ Yes ☒ No If "Yes," list the years <u></u>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) ☐	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ 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) ☐	3b	X
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)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b****c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ NoIf "Yes" to 6b, file Form 8870 **6b****7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 13		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		0	0	0

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
ATCH 14		1,842,607.
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 N/A

Total. Add lines 1 through 3

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	
a	Average monthly fair market value of securities	1a 123,683,679.
b	Average of monthly cash balances	1b 4,562,690.
c	Fair market value of all other assets (see instructions)	1c 24,247,176.
d	Total (add lines 1a, b, and c)	1d 152,493,545.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e
2	Acquisition indebtedness applicable to line 1 assets	2
3	Subtract line 2 from line 1d	3 152,493,545.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4 2,287,403.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 150,206,142.
6	Minimum investment return. Enter 5% of line 5	6 7,510,307.

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 7,510,307.
2a	Tax on investment income for 2014 from Part VI, line 5	2a 312,963.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b
c	Add lines 2a and 2b	2c 312,963.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 7,197,344.
4	Recoveries of amounts treated as qualifying distributions	4
5	Add lines 3 and 4	5 7,197,344.
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 7,197,344.

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 31,270,056.
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 31,270,056.
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 31,270,056.

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				7,197,344.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 12, 20 11, 20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009 845,709.				
b From 2010 313,954.				
c From 2011 7,192,130.				
d From 2012 3,043,552.				
e From 2013 1,953,040.				
f Total of lines 3a through e	13,348,385.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 31,270,056.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	6,063,398.			
d Applied to 2014 distributable amount				7,197,344.
e Remaining amount distributed out of corpus	18,009,314.			
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	37,421,097.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	13,348,385.			
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	24,072,712.			
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 24,073,642.				

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

NOT APPLICABLE

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

J. THOMAS HURVIS

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 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 SEE ATTACHED STATEMENT 15	NONE	PC	UNRESTRICTED	30,943,757.
Total			3a	30,943,757.
b Approved for future payment SEE ATTACHED STATEMENT 16	NONE	PC	UNRESTRICTED	24,147,035.
Total			3b	24,147,035.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	2,156,944.	
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	13,052,945.	
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)				15,209,889.	
13 Total. Add line 12, columns (b), (d), and (e)				15,209,889.	15,209,889.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

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?		Yes	No
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		

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

**Sign
Here**

JAMES A. BROWN
Signature of officer or trustee

Date _____

19/6/5

TREASURER
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name
ANNE FULTON

Preparer's signature

Preparer's signature Anne Fulton

Date

10/6/15

Check ☐ if
self-employed

PTIN

Firm's name	▶ DELOITTE TAX LLP
Firm's address	▶ 111 SOUTH WACKER DRIVE CHICAGO, IL

Firm's EIN ▶ 86-1065772

Phone no 312-486-1000

Schedule B(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

OMB No 1545-0047

2014

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.**Name of the organization****Employer identification number**

CAERUS FOUNDATION INC

71-0935903

Organization type (check one)**Filers of:****Section:**

Form 990 or 990-EZ

☐ 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 foundationCheck 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 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).

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 CAERUS FOUNDATION INC

Employer identification number
71-0935903**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN THOMAS HURVIS REVOCABLE TRUST 4065 COMMERCIAL AVENUE NORTHBROOK, IL 60062	\$ 3,631,000.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	JOHN THOMAS HURVIS REVOCABLE TRUST 4065 COMMERCIAL AVENUE NORTHBROOK, IL 60062	\$ 3,860,083.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
3	JOHN THOMAS HURVIS REVOCABLE TRUST 4065 COMMERCIAL AVENUE NORTHBROOK, IL 60062	\$ 4,395,200.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
4	JOHN THOMAS HURVIS REVOCABLE TRUST 4065 COMMERCIAL AVENUE NORTHBROOK, IL 60062	\$ 7,525,500.	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)

Name of organization CAERUS FOUNDATION INC

Employer identification number

71-0935903

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	100,000 SHS NAVISTAR INTERNATIONAL CORP	\$ 3,631,000.	03/07/2014
2	47,877 SHARES LAS VEGAS SANDS CORP	\$ 3,860,083.	05/02/2014
3	80,000 SHARES MULTI-COLOR CORP	\$ 4,395,200.	12/02/2014
4	435,000 SHS BANK OF AMERICA CORP	\$ 7,525,500.	12/12/2014
		\$	
		\$	

Name of organization CAERUS FOUNDATION INC

Employer identification number

71-0935903

Part III **Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.** Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
-----	----- ----- -----	----- ----- -----	----- ----- -----
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

ATTACHMENT 1FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS & INTEREST	2,156,944.	2,239,821.	
DIVIDENDS & INTEREST - PASSTHROUGHS		889,327.	
DIVIDENDS - PFICS		77,206.	
TOTAL	<u>2,156,944.</u>	<u>3,206,354.</u>	

ATTACHMENT 2

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
OTHER INCOME - PASSTHROUGHS		11,743.	
TOTALS		11,743.	

ATTACHMENT 3

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	370.			370.
TOTALS	<u>370.</u>			<u>370.</u>

ATTACHMENT 4FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	74,109.	37,055.		37,054.
TOTALS	<u>74,109.</u>	<u>37,055.</u>		<u>37,054.</u>

ATTACHMENT 5FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
BROKERAGE FEES	1,517,917.	1,517,917.		
MANAGEMENT FEES - PASSTHROUGHS		336,978.		
TOTALS	<u>1,517,917.</u>	<u>1,854,895.</u>		

ATTACHMENT 6

FORM 990PF, PART I - INTEREST EXPENSE

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
INTEREST EXPENSE	611.	2,444.		611.
INTEREST EXPENSE - PASSTHROUGHS		23,546.		
TOTALS	<u>611.</u>	<u>25,990.</u>		<u>611.</u>

ATTACHMENT 7FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL TAX	235,000.			
FOREIGN TAXES	51,452.	90,080.		
FOREIGN TAXES - PASSTHROUGHS		4,187.		
TOTALS	<u>286,452.</u>	<u>94,267.</u>		

ATTACHMENT 8FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
ADMINISTRATIVE FEES	221,430.			221,430.
SUPPLIES	1,248.			1,248.
FILING FEES	237.			237.
BANK FEES	65.			65.
DUES & SUBSCRIPTIONS	664.	199.		465.
POSTAGE	328.			328.
TELEPHONE	166.	166.		
MEALS & ENTERTAINMENT	930.	930.		814.
MISC DEDUCTIONS - PASSTHROUGHS	2,673.	34,179.		
SPONSORED PROGRAMS	5,872.			5,872.
TOTALS	232,683.	35,474.		230,459.

ATTACHMENT 9FORM 990PF, PART II - OTHER INVESTMENTS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SECURITIES HELD AT JEFFRIES	9,981,559.	9,981,559.
SECURITIES HELD AT JP MORGAN	42,568,925.	42,568,925.
SECURITIES HELD AT RMB	35,471,761.	35,471,761.
SECURITIES HELD AT WELLS FARGO	43,226,416.	43,226,416.
TOTALS	<u>131,248,661.</u>	<u>131,248,661.</u>

ATTACHMENT 10FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ASCENDANCE CAPITAL PTRS II LLC	628,902.	628,902.
BIOTECHNOLOGY VALUE FUND II LP	5,764,997.	5,764,997.
CAMBRIAN PARTNERS LP	1,055,953.	1,055,953.
FPA GLOBAL OPP FUND LLC	1,073,422.	1,073,422.
FPA HAWKEYE-7 FUND LLC	1,061,382.	1,061,382.
MARATHON PARTNERS LP	1,577,647.	1,577,647.
PASSPORT SPECIAL OPP FUND SIDE	660,438.	660,438.
PASSPORT SPECIAL OPP FUND LTD.	6,628,247.	6,628,247.
Z CAP LOAN OPP FUND LP	5,796,188.	5,796,188.
TOTALS	<u>24,247,176.</u>	<u>24,247,176.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>
LINE OF CREDIT - JP MORGAN	10,000,000.
TOTALS	<u>10,000,000.</u>

ATTACHMENT 12FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

UNREALIZED GAINS (LOSSES)

9,092,697.

TOTAL

9,092,697.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 13

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
J. THOMAS HURVIS 4065 COMMERCIAL AVE NORTHBROOK, IL 60062	PRESIDENT/DIRECTOR 5.00	0	0	0
JULIE A. HURVIS 4065 COMMERCIAL AVE NORTHBROOK, IL 60062	VICE PRESIDENT/DIRECTOR 20.00	0	0	0
SARA H. YOUNKIN 4065 COMMERCIAL AVE NORTHBROOK, IL 60062	DIRECTOR 20.00	0	0	0
CHRISTINA HURVIS 4065 COMMERCIAL AVE NORTHBROOK, IL 60062	DIRECTOR/SECRETARY 30.00	0	0	0
JAMES C. BROWN 4065 COMMERCIAL AVE NORTHBROOK, IL 60062	TREASURER 10.00	0	0	0
TOMMY M. PAPPAS 4065 COMMERCIAL AVE NORTHBROOK, IL 60062	ASSISTANT TREASURER 1.00	0	0	0
GRAND TOTALS		0	0	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
JPMORGAN CHASE BANK 270 PARK AVENUE NEW YORK, NY 10017-2014	INVESTMENT MGMT	1,223,340.
RMB P.O. BOX 673000 DALLAS, TX 75267-3000	INVESTMENT MGMT	310,683.
WELLS FARGO BANK 10 S. WACKER DRIVE CHICAGO, IL 60606	INVESTMENT MGMT	255,275.
DELOITTE TAX LLP 111 S. WACKER DRIVE CHICAGO, IL 60606	TAX SERVICES	53,309.
TOTAL COMPENSATION		<u>1,842,607.</u>

Caerus Foundation, Inc.

FEIN #71-0935903

Attachment to and Made Part of Form 990-PF, Part XV, Line 3a (Grants Paid During the Year)

For the Year Ended December 31, 2014

Recipient, Name and Address	Relationship to Foundation Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
826 Valencia 826 Valencia Street San Francisco CA 94110	None	PC	Unrestricted	\$100,000.00
826 Valencia 826 Valencia Street San Francisco, CA 94110	None	PC	Unrestricted	\$25,000.00
America Scores Chicago 600 West Cermak Rd, Suite# 204 Chicago, IL 60616	None	PC	Unrestricted	\$30,000.00
America SCORES Bay Area 1610 Harrison Street San Francisco, CA 94103	None	PC	Unrestricted	\$50,000.00
America SCORES Bay Area 1610 Harrison Street San Francisco, CA 94103	None	PC	Unrestricted	\$17,500.00
America SCORES Bay Area 1610 Harrison Street San Francisco, CA 94103	None	PC	Unrestricted	\$30,000.00
Anti-Cruelty Society 157 West Grand Avenue Chicago, IL 60654	None	PC	Unrestricted	\$25,000.00
Athletic Scholars Advancement Program Mission High School 3750 18th Street San Francisco, CA 94114	None	PC	Unrestricted	\$30,000.00
Athletic Scholars Advancement Program Mission High School 3750 18th Street San Francisco, CA 94114	None	PC	Unrestricted	\$110,250.00
Athletic Scholars Advancement Program Mission High School 3750 18th Street San Francisco, CA 94114	None	PC	Unrestricted	\$12,000.00
Athletic Scholars Advancement Program Mission High School 3750 18th Street San Francisco, CA 94114	None	PC	Unrestricted	\$4,620.00
Big Brother Big Sisters 560 West Lake Street, 5th Floor Chicago, IL 60661	None	PC	Unrestricted	\$20,000.00
Black Ensemble Theater 4450 N Clark Street Chicago, IL 60640	None	PC	Unrestricted	\$100,000.00
Chicago Commons Association 515 East 50th Street Chicago, IL 60615	None	PC	Unrestricted	\$25,000.00

Caerus Foundation, Inc.

FEIN #71-0935903

Attachment to and Made Part of Form 990-PF, Part XV, Line 3a (Grants Paid During the Year)

For the Year Ended December 31, 2014

Recipient, Name and Address	Relationship to Foundation Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Chicago Lights 126 E. Chestnut Street Chicago, IL 60611	None	PC	Unrestricted	\$30,000.00
Chicago Scholars Foundation 55 E. Jackson Blvd Suite 1010 Chicago, IL 60604	None	PC	Unrestricted	\$78,750.00
Chicago Scholars Foundation 55 E. Jackson Blvd, Suite 1010 Chicago, IL 60604	None	PC	Unrestricted	\$500,000.00
College Bound Opportunities 2033 N. Milwaukee Avenue Suite 246 Riverwoods, IL 60015	None	PC	Unrestricted	\$150,000.00
Doctors Without Borders 333 Seventh Avenue, 2nd Floor New York, NY 10001-5004	None	PC	Unrestricted	\$500,000.00
Doctors Without Borders 333 Seventh Avenue, 2nd Floor New York, NY 10001-5004	None	PC	Unrestricted	\$100,000.00
Ensemble Espanol Spanish Dance Theater 5500 N St Louis Avenue Chicago, IL 60625	None	PC	Unrestricted	\$150,000.00
First Graduate 3130 20th Street, Suite 275 San Francisco, CA 94111	None	PC	Unrestricted	\$50,000.00
First Graduate 3130 20th Street, Suite 275 San Francisco, CA 94111	None	PC	Unrestricted	\$130,500.00
First Graduate 3130 20th Street, Suite 275 San Francisco, CA 94111	None	PC	Unrestricted	\$52,385.00
Girl School of Greater Chicago 20 S. Clark Street, Suite 200 Chicago, IL 60603	None	PC	Unrestricted	\$40,000.00
Global Hunger Project 5 Union Square West, 7th Floor New York, NY 10003	None	PC	Unrestricted	\$50,000.00
Global Strategies 828 San Pablo Avenue, Suite# 260 Albany, CA 94706	None	PC	Unrestricted	\$750,000.00
Greenhouse Scholars 1881 9th Street, Suite 200 Boulder, CO 80302	None	PC	Unrestricted	\$25,000.00

Caerus Foundation, Inc.

FEIN #71-0935903

Attachment to and Made Part of Form 990-PF, Part XV, Line 3a (Grants Paid During the Year)

For the Year Ended December 31, 2014

Recipient, Name and Address	Relationship to Foundation Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Heifer Project International 1 World Avenue Little Rock, AR 72202	None	PC	Unrestricted	\$30,000.00
Helen Keller International 352 Park Avenue South, 12th Floor New York, NY 10010	None	PC	Unrestricted	\$703,903.00
Howard Area Community Center 7648 N. Paulina Street Chicago, IL 60626	None	PC	Unrestricted	\$35,250.00
Howard Area Community Center 7648 N Paulina Street Chicago, IL 60626	None	PC	Unrestricted	\$25,000.00
Howard Area Community Center 7648 N Paulina Street Chicago, IL 60626	None	PC	Unrestricted	\$20,000.00
Jamestown Community Center, Inc. 3382 26th Street San Francisco, CA 94110	None	PC	Unrestricted	\$25,000.00
Jamestown Community Center, Inc. 3382 26th Street San Francisco, CA 94110	None	PC	Unrestricted	\$75,000.00
Joe Goode Performance Group 499 Alabama Street, #150 San Francisco, CA 94110	None	PC	Unrestricted	\$40,000.00
Joe Goode Performance Group 499 Alabama Street, #150 San Francisco, CA 94110	None	PC	Unrestricted	\$1,500.00
Lakeland College W3718 South Drive Plymouth, WI 53073	None	PC	Unrestricted	\$60,000.00
Lakeland College W3718 South Drive Plymouth, WI 53073	None	PC	Unrestricted	\$20,000.00
Lakeland College W3718 South Drive Plymouth, WI 53073	None	PC	Unrestricted	\$128,984.00
Lawrence University 711 East Boldt Way, SPC 18 Appleton, WI 54911-5699	None	PC	Unrestricted	\$1,000,000.00
Lawrence University 711 East Boldt Way, SPC 18 Appleton, WI 54911-5699	None	PC	Unrestricted	\$10,000.00

Caerus Foundation, Inc.

FEIN #71-0935903

Attachment to and Made Part of Form 990-PF, Part XV, Line 3a (Grants Paid During the Year)

For the Year Ended December 31, 2014

Recipient, Name and Address	Relationship to Foundation Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Lawrence University 711 East Boldt Way, SPC 18 Appleton, WI 54911-5699	None	PC	Unrestricted	\$544,126 00
Lawrence University 711 East Boldt Way, SPC 18 Appleton, WI 54911-5699	None	PC	Unrestricted	\$247,545 00
Lawrence University 711 East Boldt Way, SPC 18 Appleton, WI 54911-5699	None	PC	Unrestricted	\$5,000,000 00
Lawrence University 711 East Boldt Way, SPC 18 Appleton, WI 54911-5699	None	PC	Unrestricted	\$10,000,000 00
Lincoln Park Zoological Society 2001 North Clark Street Chicago, IL 60614	None	PC	Unrestricted	\$1,500,000.00
Lincoln Park Zoological Society 2001 North Clark Street Chicago, IL 60614	None	PC	Unrestricted	\$600,000.00
Lyrnc Opera of Chicago 20 N Wacker Drive Chicago, IL 60606	None	PC	Unrestricted	\$1,000,000.00
Lyrnc Opera of Chicago 20 N Wacker Drive Chicago, IL 60606	None	PC	Unrestricted	\$360,000.00
MAG America Inc. 1750 K Street NW, Suite 350 Washington, DC 20006	None	PC	Unrestricted	\$146,734 00
Mayo Clinic 200 First Street SW Rochester, MN 55905	None	PC	Unrestricted	\$1,058,070.00
Merit School of Music 38 S. Peoria Street Chicago, IL 60607	None	PC	Unrestricted	\$50,000.00
Metro Squash 5655 South University Ave Chicago, IL 60637	None	PC	Unrestricted	\$30,000 00
Mission Graduates 3040 16th Street San Francisco, CA 94103	None	PC	Unrestricted	\$40,000 00
Mission Graduates 3040 16th Street San Francisco, CA 94103	None	PC	Unrestricted	\$131,000.00
Mission Graduates 3040 16th Street San Francisco, CA 94103	None	PC	Unrestricted	\$15,000.00

Caerus Foundation, Inc.

FEIN #71-0935903

Attachment to and Made Part of Form 990-PF, Part XV, Line 3a (Grants Paid During the Year)

For the Year Ended December 31, 2014

Recipient, Name and Address	Relationship to Foundation Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Mona Foundation 218 Main Street, Suite 404 Kirkland, WA 98033	None	PC	Unrestricted	\$100,000.00
Mount Mercy University 1330 Elmhurst Drive NE Warde 206A Cedar Rapids, IA 52402	None	PC	Unrestricted	\$10,000.00
Mount Mercy University 1330 Elmhurst Drive NE Warde 206A Cedar Rapids, IA 52402	None	PC	Unrestricted	\$10,000.00
Muttville 255 Alabama Street San Francisco, CA 94103	None	PC	Unrestricted	\$25,000.00
Northwoods Land Trust P.O. Box 321 Eagle River, WI 54521	None	PC	Unrestricted	\$25,000.00
One Million Degrees 226 W. Jackson Boulevard, Suite 258 Chicago, IL 60606	None	PC	Unrestricted	\$100,000.00
Partners in Health 888 Commonwealth Avenue, 3rd Floor Boston, MA 02215	None	PC	Unrestricted	\$75,000.00
Partners in Health 888 Commonwealth Avenue, 3rd Floor Boston, MA 02215	None	PC	Unrestricted	\$250,000.00
PAWS Chicago 1933 N. Marcey Street Chicago, IL 60614	None	PC	Unrestricted	\$25,000.00
Project Education Plus 910 North Cambridge Street Chicago, IL 60610	None	PC	Unrestricted	\$15,000.00
Room to Read 465 California Street, Suite 1000 San Francisco, CA 94104	None	PC	Unrestricted	\$400,000.00
The Resurrection Project 1818 S. Paulina St Chicago, IL 60608	None	PC	Unrestricted	\$1,000,000.00
The Resurrection Project 1818 S. Paulina St Chicago, IL 60608	None	PC	Unrestricted	\$2,000,000.00
Rush Hour Concerts 650 N. Dearborn, Suite 500 Chicago, IL 60654	None	PC	Unrestricted	\$30,000.00

Caerus Foundation, Inc.

FEIN #71-0935903

Attachment to and Made Part of Form 990-PF, Part XV, Line 3a (Grants Paid During the Year)

For the Year Ended December 31, 2014

Recipient, Name and Address	Relationship to Foundation Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Rush Hour Concerts 650 N. Dearborn, Suite 500 Chicago, IL 60654	None	PC	Unrestricted	\$308,140.00
Schools, Mentoring and Resource Team (SMART) 1663 Mission Street, Suite 400 San Francisco, CA 94103	None	PC	Unrestricted	\$25,000.00
ScholarMarch Inc 849 Valencia Street San Francisco, CA 94110	None	PC	Unrestricted	\$72,500.00
South Chicago Art Center 3217 East 91st Street Chicago, IL 60617	None	PC	Unrestricted	\$130,000.00
Three Lakes Center for the Arts in the Northwoods 1760 Superior Street P O. Box 126 Three Lakes, WI 54562	None	PC	Unrestricted	\$20,000.00
Tricity Family Service 1120 Randall Court Geneva, IL 60134	None	PC	Unrestricted	\$10,000.00
Tutoring Chicago 2145 North Halsted Chicago, IL 60614	None	PC	Unrestricted	\$110,000.00
Tutoring Chicago 2145 North Halsted Chicago, IL 60614	None	PC	Unrestricted	\$35,000.00
Up on Top 1187 Franklin Street San Francisco, CA 94109	None	PC	Unrestricted	\$65,000.00
Youth Services of Glenview 825 Green Bay Road Glenview, IL 60026	None	PC	Unrestricted	\$20,000.00
Total				\$30,943,757.00

Caerus Foundation, Inc.

FEIN #71-0935903

Attachment to and Made Part of Form 990-PF, Part XV, Line 3b (Grants Approved for Future Payment)

For the Year Ended December 31, 2014

Recipient	Relationship to Foundation Manager or Substantial Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
826 Valencia 826 Valencia Street San Francisco, CA 94110	None	PC	Unrestricted	\$ 400,000.00
Athletic Scholars Advancement Program Mission High School 3750 18th Street San Francisco, CA 94114	None	PC	Unrestricted	\$ 129,750.00
First Graduate 3130 20th Street, Suite 275 San Francisco, CA 94111	None	PC	Unrestricted	\$ 130,500.00
Greenhouse Scholars 1881 9th Street, Suite 200 Boulder, CO 80302	None	PC	Unrestricted	\$ 25,000.00
Helen Keller International 352 Park Avenue South, 12th Floor New York, NY 10010	None	PC	Unrestricted	\$ 796,097.00
Howard Area Community Center 7648 N. Paulina Street Chicago, IL 60626	None	PC	Unrestricted	\$ 35,250.00
Jamestown Community Center, Inc. 3382 26th Street San Francisco, CA 94110	None	PC	Unrestricted	\$ 225,000.00
Lakeland College W3718 South Drive Plymouth, WI 53073	None	PC	Unrestricted	\$ 60,000.00
Lakeland College W3718 South Drive Plymouth, WI 53073	None	PC	Unrestricted	\$ 133,438.00
Lawrence University 711 East Boldt Way, SPC 18 Appleton, WI 54911-5699	None	PC	Unrestricted	\$ 10,000,000.00
Mission Graduates 3040 16th Street San Francisco, CA 94103	None	PC	Unrestricted	\$ 132,000.00
Mount Mercy University 1330 Elmhurst Drive NE Warde 206A Cedar Rapids, IA 52402	None	PC	Unrestricted	\$ 30,000.00
Muttville 255 Alabama Street San Francisco, CA 94103	None	PC	Unrestricted	\$ 50,000.00
The Resurrection Project 1818 S. Paulina St Chicago, IL 60608	None	PC	Unrestricted	\$ 12,000,000.00
Total				\$ 24,147,035.00

Caerus Foundation, Inc.
FEIN #71-0935903
Tax Year Ending December 31, 2014

Attachment to Form 990-PF, Part XIII, Line 4c and Line 7

Election to Treat Qualifying Distributions as Distributions Out of Corpus

Part XIII, Line 7

Pursuant to Internal Revenue Code Section 4942(h)(2) and Treasury Regulation Section 53.4942(a)-3(c)(2)(ii), the above referenced taxpayer hereby elects to treat the prior tax years' excess distributions as distributions out of corpus under Treasury Regulation Section 53.4942-3(d)(1)(iii) for the current year to satisfy requirements imposed by Internal Revenue Code Section 170(b)(1)(F)(ii).

Excess distributions treated as distributions out of corpus:

From 2009	\$845,709
From 2010	\$313,954
From 2011	\$7,192,130
From 2012	\$3,043,552
From 2013	\$1,953,040
Total	\$13,348,385

Part XIII, Line 4c

In addition to the election above, the taxpayer elects to treat the following current year qualifying distributions made in 2014 as distributions out of corpus under Treasury Regulation Section 53.4942(a)-3(d)(2) to satisfy the requirements imposed by Internal Revenue Code Section 170(b)(1)(F)(ii):

From 2014 \$6,063,398

Signed: _____

James C. Brown, Treasurer

10/6/15

Date

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
81056934.		PUBLICLY TRADED SECURITIES 67016575.				P	14040359.	
480,567.		FLOWTHROUGH INVESTMENTS - 990-PF				P	480,567.	
403,161.		CAPITAL GAIN DISTRIBUTIONS				P	403,161.	
TOTAL GAIN(LOSS)							<u>14924087.</u>	