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Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)

180 NORTH STETSON AVENUE

Room/suite

1940

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

CHICAGO, IL 60601

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name changeH Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year **(from Part II, col. (c), line 16)** J Accounting method: Cash Accrual
 Other (specify) **► \$ 2,117,115. (Part I, column (d) must be on cash basis)**

A Employer identification number

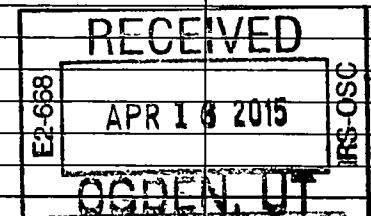
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B Telephone number

(312) 819-4060

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))

		(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	215,000.		N/A	
Revenue	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	9,141.	9,141.		STATEMENT 1
	4 Dividends and interest from securities	7,211.	7,211.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	31,436.			
	b Gross sales price for all assets on line 6a	669,610.			
	7 Capital gain net income (from Part IV, line 2)		31,436.		
	8 Net short-term capital gain				
	9 Income modifications				
	Gross sales less returns and allowances				
	10a				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	262,788.	47,788.		
	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
Operating, Admin, & Other Expenses	16a Legal fees	STMT 3	6,451.	5,451.	1,000.
	b Accounting fees				
	c Other professional fees	STMT 4	18,182.	18,182.	0.
	17 Interest				
	18 Taxes	STMT 5	536.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	25.	0.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		25,194.	23,633.	1,000.
	25 Contributions, gifts, grants paid		73,500.		73,500.
	26 Total expenses and disbursements. Add lines 24 and 25		98,694.	23,633.	74,500.
	27 Subtract line 26 from line 12:		164,094.		
	a Excess of revenue over expenses and disbursements				
	b Net investment income (if negative, enter -0-)		24,155.		
	c Adjusted net income (if negative, enter -0-)			N/A	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing	101.	105.	105.
	2	Savings and temporary cash investments	124,816.	112,789.	112,789.
	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			
	7	Other notes and loans receivable ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations	STMT 7	685,578.	557,670.
	b	Investments - corporate stock	STMT 8	748,140.	1,052,165.
	c	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	12	Investments - mortgage loans			
	13	Investments - other			
	14	Land, buildings, and equipment: basis ►			
		Less accumulated depreciation ►			
	15	Other assets (describe ►)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,558,635.	1,722,729.	2,117,115.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe ►)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
		and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
Net Assets or Fund Balances	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
		and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	1,558,635.	1,722,729.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30	Total net assets or fund balances	1,558,635.	1,722,729.	
	31	Total liabilities and net assets/fund balances	1,558,635.	1,722,729.	

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	1,558,635.
2	Enter amount from Part I, line 27a	2	164,094.
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	1,722,729.
5	Decreases not included in line 2 (itemize) ►	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,722,729.

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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					
b	SEE ATTACHED STATEMENTS				
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	669,610.	638,174.		31,436.	
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	(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	31,436.	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A	

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	64,732.	1,545,926.	.041873
2012	28,500.	1,123,910.	.025358
2011	11,900.	662,340.	.017967
2010	11,800.	215,826.	.054674
2009	800.	142,260.	.005624

2 Total of line 1, column (d)

2 .145496

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 .029099

4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5

4 1,903,492.

5 Multiply line 4 by line 3

5 55,390.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 242.

7 Add lines 5 and 6

7 55,632.

8 Enter qualifying distributions from Part XII, line 4

8 74,500.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	(attach copy of letter if necessary-see instructions)	1	242.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		2	0.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	242.
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3	Add lines 1 and 2		5	242.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-			
6	Credits/Payments:			
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	268.	
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	268.	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	26.	
11	Enter the amount of line 10 to be: <u>Credited to 2015 estimated tax</u>	11	0.	

Part VII-A Statements Regarding Activities

		Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	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>	1b	X
c	Did the foundation file Form 1120-POL for this year?	1c	X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ <u>0.</u> (2) On foundation managers. ► \$ <u>0.</u>		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ <u>0.</u>		
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>	2	X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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>	5	X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>IL</u>		
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>	8b	X
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	X
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	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? 13 X

Website address ► N/A

14 The books are in care of ► CHARLES F. MOLES/SECRETARY-DIRECTOR Telephone no. ► (312) 819-4060 Located at ► 180 NORTH STETSON AVENUE, SUITE 1940, CHICAGO, IL ZIP+4 ► 60601

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

16 At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ► 16 Yes No X

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

N/A

►

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?

N/A

Yes No

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

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

Yes No

6b

X

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

If "Yes" to 6b, file Form 8870.

Yes No

N/A

7b

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

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

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		0.	0.	0.

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

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

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

►

0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

► 0

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.

1	N/A	Expenses
2		
3		
4		

Part IX-B | Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

1	N/A	Amount
2		
3		
Total. Add lines 1 through 3		0.

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Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,832,898.
b	Average of monthly cash balances	1b	99,581.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	1,932,479.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1	3	1,932,479.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	28,987.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,903,492.
6	Minimum investment return. Enter 5% of line 5	6	95,175.

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	95,175.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	242.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	242.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	94,933.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	94,933.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	94,933.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	74,500.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	74,500.
b	Cash distribution test (attach the required schedule)	5	242.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	6	74,258.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				94,933.
2 Undistributed income, if any, as of the end of 2014			64,393.	
a Enter amount for 2013 only				
b Total for prior years:		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: ► \$ 74,500.				
a Applied to 2013, but not more than line 2a			64,393.	
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				10,107.
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 instr.				0.
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				84,826.
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		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				

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

Form 990-PF (2014)

FOUNDATION

90-0103956

Page 10

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

N/A

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

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

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).)

SEE STATEMENT 10

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;

MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION

Form 990-PF (2014)

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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)				
<i>a Paid during the year</i>				
FRIENDS OF SYLVANIA P.O. BOX 6353 <u>MADISON, WI 53716</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
LAND O'LAKES AREA ARTISANS P.O. BOX 981 <u>LAND O'LAKES, WI 54540</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES AND BUILDING FUND	12,500.
NATIONAL PARK FOUNDATION 1201 EYE STREET NW, SUITE 550B <u>WASHINGTON, DC 20005</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	5,000.
NATURAL RESOURCE DEFENSE COUNCIL 40 WEST 20TH STREET <u>NEW YORK, NY 10011</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	10,000.
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET <u>NEW YORK, NY 10001</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	10,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 73,500.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

423611
11-24-14

Form 990-PF (2014)

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

Form 990-PF (2014)

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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
	(a) Business code	(b) 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				
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				
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)		0.	47,788.	0.
13 Total. Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations.)			13	47,788.

Relationship of Activities to the Accomplishment of Exempt Purposes

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

423621
11-24-14

Form 990-PF (2014)

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, or 990-PF) and its instructions is at www.irs.gov/form990 .

OMB No 1545-0047

2014**Name of the organization****MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION****Employer identification number****90-0103956****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 organizationForm 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).

LHA 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

MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION

Employer identification number

90-0103956

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	CHARLES B. SETHNESS P.O. BOX 898 LAND LAKES, WI 54540	\$ 215,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>

Name of organization

MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION

Employer identification number

90-0103956

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
		\$ _____	_____
(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
		\$ _____	_____

Name of organization

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

Employer identification number

90-0103956

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 info once) ► \$ _____
Use duplicate copies of Part III if additional space is needed.

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	APPLE INC 5 SHARES	P	12/01/09	01/15/14
b	APPLE INC 5 SHARES	P	09/24/10	01/15/14
c	APPLE INC 15 SHARES	P	04/21/11	01/15/14
d	MEDIVATION 161 SHARES	P	05/13/13	01/29/14
e	LULULEMON ATHLETICA 175 SHARES	P	12/10/12	02/13/14
f	LULULEMON ATHLETICA 125 SHARES	P	01/15/13	02/13/14
g	FNMA 1.25% DUE 02-27-14 \$158,000	P	04/21/11	02/24/14
h	HMS HOLDINGS 405 SHARES	P	09/06/11	02/25/14
i	HMS HOLDINGS 250 SHARES	P	12/22/11	02/25/14
j	HFF INC 1 SHARE	P	04/21/11	03/07/14
k	HFF INC 226 SHARE	P	12/22/11	03/07/14
l	SCHLUMBERGER 45 SHARES	P	05/27/10	03/12/14
m	SCHLUMBERGER 160 SHARES	P	04/21/11	03/12/14
n	SCHLUMBERGER 100 SHARES	P	12/22/11	03/12/14
o	WAGEWORKS INC 395 SHARES	P	03/13/13	03/14/14

(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 2,787.		1,008.	1,779.
b 2,787.		1,464.	1,323.
c 8,360.		5,273.	3,087.
d 13,678.		8,316.	5,362.
e 8,654.		12,692.	-4,038.
f 6,181.		8,693.	-2,512.
g 158,000.		158,570.	-570.
h 8,183.		10,118.	-1,935.
i 5,052.		7,883.	-2,831.
j 34.		13.	21.
k 7,662.		2,295.	5,367.
l 4,085.		2,726.	1,359.
m 14,525.		14,354.	171.
n 9,078.		6,790.	2,288.
o 24,209.		9,513.	14,696.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			1,779.
b			1,323.
c			3,087.
d			5,362.
e			-4,038.
f			-2,512.
g			-570.
h			-1,935.
i			-2,831.
j			21.
k			5,367.
l			1,359.
m			171.
n			2,288.
o			14,696.

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

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	K12 INC 130 SHARES	P	12/01/09	04/22/14
b	K12 INC 145 SHARES	P	04/21/11	04/22/14
c	K12 INC 575 SHARES	P	05/31/12	04/22/14
d	EOG RES 90 SHARES	P	04/21/11	05/21/14
e	EOG RES 30 SHARES	P	12/22/11	05/21/14
f	TRACTOR SUPPLY 360 SHARES	P	06/16/11	06/26/14
g	PRAXAIR 30 SHARES	P	12/01/09	07/09/14
h	PRAXAIR 105 SHARES	P	04/21/11	07/09/14
i	AIR METHODS 81 SHARES	P	02/14/12	08/08/14
j	EBAY INC 162 SHARES	P	07/18/13	09/10/14
k	EBAY INC 136 SHARES	P	12/05/13	09/10/14
l	FNMA .375% DUE 12-21-15 \$120,000	P	01/16/13	09/10/14
m	CONCUR TECHNOLOGIES INC 140 SHARES	P	09/26/11	09/19/14
n	CONCUR TECHNOLOGIES INC 164 SHARES	P	09/10/14	09/19/14
o	CONVERSANT INC 459 SHARES	P	08/03/11	10/08/14

(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 2,920.		2,362.	558.
b 3,257.		5,561.	-2,304.
c 12,915.		12,079.	836.
d 9,277.		5,006.	4,271.
e 3,092.		1,474.	1,618.
f 22,390.		10,909.	11,481.
g 3,970.		2,495.	1,475.
h 13,894.		11,129.	2,765.
i 4,804.		2,368.	2,436.
j 18,514.		19,375.	-861.
k 6,956.		6,996.	-40.
l 119,821.		120,216.	-395.
m 17,800.		5,086.	12,714.
n 20,852.		17,923.	2,929.
o 15,583.		7,492.	8,091.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			558.
b			-2,304.
c			836.
d			4,271.
e			1,618.
f			11,481.
g			1,475.
h			2,765.
i			2,436.
j			-861.
k			-40.
l			-395.
m			12,714.
n			2,929.
o			8,091.

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

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

3

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	CONVERSANT INC 500 SHARES	P	12/22/11	10/08/14
b	E2OPEN INC 839 SHARES	P	01/31/14	10/09/14
c	E2OPEN INC 606 SHARES	P	05/19/14	10/09/14
d	IPC THE HOSPITALIST 130 SHARES	P	09/02/10	10/23/14
e	IPC THE HOSPITALIST 80 SHARES	P	12/21/11	10/23/14
f	IPC THE HOSPITALIST 160 SHARES	P	05/25/12	10/23/14
g	VOCERA COMMUNICATIONS 1,025 SHARES	P	05/03/13	10/24/14
h	VOCERA COMMUNICATIONS 1,030 SHARES	P	05/05/14	10/24/14
i	CAI INTERNATIONAL INC 690 SHARES	P	03/13/13	10/30/14
j	PROTO LABS INC 232 SHARES	P	07/30/14	11/10/14
k	ADVISORY BOARD 185 SHARES	P	09/27/12	12/05/14
l	ADVISORY BOARD 225 SHARES	P	12/05/13	12/05/14
m	NOBLE ENERGY 350	P	02/11/13	12/15/14
n	ALLIANCE DATA SYSTEM FRACTIONAL SHARE	P	09/24/14	12/16/14
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 16,975.		8,255.	8,720.
b 6,469.		20,158.	-13,689.
c 4,673.		9,705.	-5,032.
d 4,885.		3,217.	1,668.
e 3,006.		3,696.	-690.
f 6,012.		5,556.	456.
g 8,919.		13,069.	-4,150.
h 8,963.		12,515.	-3,552.
i 14,348.		20,212.	-5,864.
j 14,556.		19,105.	-4,549.
k 7,264.		8,748.	-1,484.
l 8,835.		13,887.	-5,052.
m 15,237.		19,740.	-4,503.
n 148.		132.	16.
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			8,720.
b			-13,689.
c			-5,032.
d			1,668.
e			-690.
f			456.
g			-4,150.
h			-3,552.
i			-5,864.
j			-4,549.
k			-1,484.
l			-5,052.
m			-4,503.
n			16.
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	31,436.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 } 3		N/A

**MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION**

90-0103956

Part XV | Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SIERRA CLUB FOUNDATION 85 SECOND STREET, SUITE 750 SAN FRANCISCO, CA 94105	NONE		GENERAL PURPOSES	5,000.
THE NATURE CONSERVANCY 633 W. MAIN STREET MADISON, WI 53703	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES - LAND STEWARDSHIP IN NORTHERN WISCONSIN AND MICHIGAN'S UPPER PENINSULA	5,000.
TROUT UNLIMITED 1300 NORTH 17TH STREET, SUITE 500 ARLINGTON, VA 22209	NONE	OTHER PUBLIC CHARITY	COLDWATER CONSERVATION FUND	10,000.
WILDERNESS WATCH P.O. BOX 9175 MISSOULA, MT 59807	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	5,000.
YELLOWSTONE TO YUKON CONSERVATION INITIATIVE P.O. BOX 157 BOZEMAN, MT 59771	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	10,000.
Total from continuation sheets				35,000.



Mary and Charler Sethness Charitable Foundation
180 North Stetson Avenue, Suite 1940
Chicago, IL 60601

April 25, 2014

Thank you for your donation of \$1,000.00 to the Friends of Sylvania. Your gift supports our efforts to help preserve the Sylvania Wilderness, a rare natural treasure.

Your gift will remain anonymous.

The Friends of Sylvania is a 501(c)(3) non-profit organization. Therefore, as no goods or services were provided to you in return for your charitable contribution, the entire amount of your contribution is tax-deductible to the full extent otherwise allowed by law.

Again, thank you for your generous contribution.

Sincerely,

A handwritten signature in black ink, appearing to read "W. Brinkmann".

Waltraud Brinkmann, Treasurer
Friends of Sylvania



LAND O' LAKES AREA ARTISANS

Create. Share. Repeat.

P.O. Box 981 • 4262 County Road B
Land O' Lakes, WI 54540
715-547-3950
lolaartswi.com

August 1, 2014

Mary and Charles Sethness Charitable Foundation
180 North Stetson Avenue
Suite 1940
Chicago IL 60601

Dear Chuck and Mary:

Thank you for your Pledge donation valued in the amount of \$12500. It will help LOLA reach our goals of owning a building (almost there), providing scholarships and bringing enrichments through the arts to the area. We have enclosed a 2014 Annual Report and 2013 tax return. If you should have any questions regarding this information please feel free to contact Lynn Richie at 715.547.1132. Also, in accordance with current tax laws, no goods or services were purchased with this donation.

Thanks to the generous support of community members like you LOLA continues to fulfill its mission and uphold our motto "Create, Share, and Repeat". That's the goal here at LOLA. We thank you for being a part of that vision.

Sincerely,

Land O' Lakes Area Artisans, Inc.

Please retain this letter as your receipt for tax purposes.

**LAND O' LAKES AREA ARTISANS, INC./LOLA is a 501 (c) (3) non-profit organization
and all donations are tax deductible.
EIN# 27-1993459 DLN# 300165111**

Robert Ivancevich, President . Barb LeMoine, Vice President . Lynn Richie, Treasurer
Karen Lenhart, Secretary . Shirley Battin, Director . Mary Dickson, Director
Susan Ivancevich, Director . Sandie Pauly, Director . Wendy Powalisz, Programming Director



January 30, 2015

Mary and Charles Sethness Charitable Foundation
c/o Charles F. Moles, Secretary
180 N Stetson Ave Ste 1940
Chicago, IL 60601-6750

Dear Mr. Moles,

Thank you for the Mary and Charles Sethness Charitable Foundation's terrific gift of \$5,000.00 to the National Park Foundation on June 20, 2014. Every day, the National Park Foundation, in partnership with the National Park Service, strives to protect America's national parks, connect more Americans and international visitors to these special places, and inspire a new generation of park enthusiasts and champions. As we approach the Centennial of the National Park Service in 2016, we are grateful for your understanding of and appreciation for this work—and for your continued dedication to our national parks!

In addition to protecting natural habitats and enhancing visitor experience, your donation will help launch new initiatives to get hundreds of thousands of Americans in national parks near them. We are committed to forging new connections between Americans and their local parks, and we thank you for your forward-thinking gift. By exposing even more Americans to their natural and historic wonders, we can ensure that our parks will have a vibrant group of advocates to protect them well into the future.

It will be my pleasure to follow up with you about how your donation is making a difference. As the official nonprofit partner to the National Park Service, the National Park Foundation is proud to advance key priorities across the National Park System. Thank you again for supporting America's treasures.

Sincerely,

A handwritten signature in black ink that reads "Daniel N. Wenk".

Daniel N. Wenk
Interim President

No goods or services have been received in exchange for your gift. This letter serves as your tax receipt.





NRDC
THE EARTH'S BEST DEFENSE

NATURAL RESOURCES DEFENSE COUNCIL

40 W 20th St, New York, NY 10011 • 212-727-2700 • email membership@nrdc.org • www.nrdc.org • www.SaveBioGems.org

NRDC TAX ID NUMBER: 13-2654926

DATE: 6/12/2014

AMOUNT: \$10,000.00

Mr. Charles Sethness
Mary and Charles Sethness Charitable Foundation
P.O. Box 898
Land O Lakes, WI 54540-0898

NRDC is grateful for your generous support of our work to safeguard the Earth: its people, its plants and animals, and the natural systems on which all life depends.

No goods or services were provided to the donor, and thereby the entire gift is 100% deductible for federal income tax purposes.



434 West 33rd Street
New York, NY 10001
p: 212.541.7800 · f: 212.245.1845
www.plannedparenthood.org

Planned Parenthood
Federation of America

May 12, 2014

Charles F. Moles, Secretary
Mary and Charles Sethness Charitable Foundation
180 North Stetson Avenue, Suite 1940
Chicago, IL 60601

Dear Mr. Moles:

It is a privilege to thank the trustees of the Mary and Charles Sethness Charitable Foundation for your generous contribution of \$10,000 to Planned Parenthood Federation of America, which we received on May 2, 2014.

The investment you have made in our work will further improve the lives of women, young people and families across the United States by helping us to ensure that Planned Parenthood's national network of 750 health centers are able to provide essential, comprehensive health services. Your support ensures the continuation of programs like the annual Get Yourself Tested campaign, which provides free testing for sexually transmitted diseases and educates young people about the importance of getting tested.

Planned Parenthood is the nation's most trusted and effective advocate for women's health and rights. In the face of ongoing and increasing challenges, your contribution allows us to continue to protect access to vital health care for millions of women across the country.

Thank you for the commitment you've made to Planned Parenthood. Only together, can we *Care, No Matter What.*

Sincerely,



Claudia Luck

Interim National Director, Principal and Major Gifts

*Thank you for
your generous
support.*

Your contribution is tax-deductible to the fullest extent of the law. Planned Parenthood Federation of America is a 501(c)(3) organization. IRS regulations require us to state that Planned Parenthood Federation of America did not provide goods or services in consideration of this contribution. Please retain this letter for tax purposes.



THE SIERRA CLUB FOUNDATION

May 20, 2014

Mary & Charles Sethness Charitable Foundation
C/o Charles F. Moles, Secretary
Franklin Philanthropic Foundation
180 N Stetson Ave Suite 1940
Chicago, IL 60601-6750

Dear Mr. Moles,

On behalf of the Board of Directors of The Sierra Club Foundation, I gratefully acknowledge your generous \$5,000 gift received in May, 2014. This gift will be used in support of the charitable purposes of The Foundation.

Your support of the public education and conservation projects funded by The Sierra Club Foundation will help build significant momentum toward solving the climate crisis and protecting America's wild places. Through our partnership with the Sierra Club, we are working to:

- Keep our air, water, and communities safe from a polluting fossil-fuel industry and open the way for clean, renewable energy solutions and smarter transportation systems
- Protect America's wild places and the beauty, wildlife habitat, and recreational opportunities they provide
- Promote environmental justice and protect the environmental health of our most vulnerable communities
- Provide meaningful outdoor experiences for people of all ages, backgrounds, and abilities.

To learn more about how you can help build momentum to win, please visit www.sierraclubfoundation.org.

The Sierra Club Foundation is tax-exempt under Section 501(c)(3) of the Internal Revenue Code, and gifts to The Foundation are tax deductible under the Section 170(b)(1)(A)(vi) of the Code. No goods or services are being provided to you in connection with this donation.

Thank you again for your generous support for the vital work of environmental preservation.

Sincerely,

Peter Martin
Executive Director



Suite 100
4245 North Fairfax Drive
Arlington, VA 22203-1606

October 31, 2014



T1 P1 24 24
Mr Charles F. Moles
Secretary
Mary & Charles Sethness Charitable Foundation
180 N Stetson Ave Ste 1940
Chicago, IL 60601-6750 USA

Dear Mr. Moles,

On behalf of The Nature Conservancy's Board of Directors, thank you for your recent gift. We are very grateful for your support of our shared mission to conserve the lands and waters on which all life depends.

This letter is for your tax records related to your gift of \$5,000.00 received on October 16, 2014.

We truly appreciate your generosity and commitment.

Sincerely,

William H. Hall
Director, Tax Services

P.S. The Nature Conservancy has provided no goods or services in exchange for your contribution under applicable IRS regulations. Please consult your tax adviser regarding the charitable deduction involved in this transaction and the manner of reporting and substantiating the gift.





Chris Wood
President & Chief Executive Officer

February 14, 2014

Charles F. Moles, Secretary
Mary and Charles Sethness Charitable Foundation
180 North Stetson Avenue, Suite 1940
Chicago, IL 60601

Dear Mr. Moles:

We received a gift of \$10,000.00 (received January 24, 2014), given by the Mary and Charles Sethness Charitable Foundation, to Trout Unlimited's Coldwater Conservation Fund. We are grateful to you for this generosity.

The TU supporters who make the Coldwater Conservation Fund provide critical support for TU's conservation mission. That mission spans the length and breadth of the United States. It ranges from a dam removal project on the Elwha River in Washington's Olympic Peninsula to a multi-state effort of landscape-scale restoration in the "Driftless Area" of the upper Midwest to a program that is changing the way water is managed in the West to a cooperative project to document and protect Maine's native brook trout. These are just a few of the highlights of TU's work; in fact, TU is active in every place that trout live in the country. The CCF plays a great role in making that possible.

With this help, we are creating a healthier future for trout, salmon, and everyone living downstream.

Sincerely,

Chris Wood

Section 170 of the Internal Revenue Code, enacted in August of 1993, requires you to keep written substantiation of gifts of \$250 or greater in order to claim a deduction for your contribution.
This letter serves as a receipt for the above gift.

No goods or services have been provided in exchange for this contribution.

TU's mission is to conserve, protect, and restore North America's coldwater fisheries and their watersheds

National Office: 1300 North 17th St, Suite 500, Arlington, VA 22209

T (703) 284-9403 F. (703) 284-9400 cwood@tu.org www.tu.org

Charles Moles

From: Jeff Smith <jsmith@wildernesswatch.org>
Sent: Wednesday, March 19, 2014 11:16 AM
To: cfm@ashcraftandashcraft.com
Subject: Wilderness Watch Documents
Attachments: 2013 finrpts.xls; 501c3.pdf; 2012 WILDERNESS WATCH 990 pdf

March 19, 2014

Charles F. Moles, Secretary
Mary and Charles Sethness Charitable Foundation
180 North Stetson Avenue, Suite 1940
Chicago, IL 60601

Mr. Moles,

Thank you for sending the \$5,000 grant (check #148) from the Mary and Charles Sethness Charitable Foundation in January.

Wilderness Watch exchanged no goods or services for the grant, and our board and staff speak with one voice to say thank you for this very generous contribution.

We mailed a thank-you letter to C.B. Sethness on January 30.

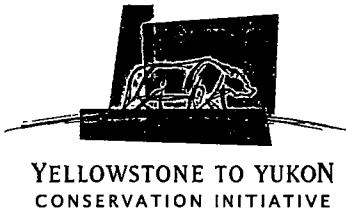
Wilderness Watch does not commission an audited financial statement. In lieu of that, I am attaching our 2013 end-of-the-year report and our 2012 990 report. I am also attaching our IRS tax-exemption letter.

I apologize for the delay in responding to your request for these documents. Our bookkeeper just finished the end-of-the-year report in time for our board meeting at the beginning of April.

Let me know if you need more information.

Thanks again,

Jeff Smith
Membership/Development Director
Wilderness Watch
P.O. Box 9175
Missoula, MT 59807
(406) 542-2048, ext. 1
www.wildernesswatch.org



May 9, 2014

Charles F Moles
Secretary, Mary and Charles Sethness Charitable Foundation
180 N Stetson Ave Suite 1940
Chicago IL 60601
United States

Dear Charles,

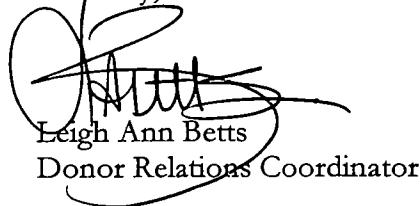
On behalf of everyone at Yellowstone to Yukon Conservation Initiative (Y2Y), we are deeply grateful for the recent gift of \$10,000 USD on behalf of the Directors of the Mary and Charles Sethness Charitable Foundation. The foundation's contribution makes it possible for us to carry out our work to connect and protect the Yellowstone to Yukon region so that, together, people and wildlife can thrive. Thank you!

Please extend my gratitude to the Board of Directors, Mary and Charles Sethness, for their additional investment. With their renewed support, this year we'll be actively engaged in more than sixty on-the-ground projects that keep the spectacular Yellowstone to Yukon landscape connected and healthy. Throughout the year I look forward to keeping you updated on the difference their gift is making.

If you have questions or feedback, please contact me at (800) 966-7920 ext. 2 or by email me at leighann@y2y.net.

I know there are many worthy causes that ask for help. Please know how honored we are that the Mary and Charles Sethness Charitable Foundation have selected ours to support.

Sincerely,


Leigh Ann Betts
Donor Relations Coordinator

Note: The Yellowstone to Yukon Conservation Initiative is a 501(c) 3 tax-exempt organization in the United States, IRS# 81-0535303. The Yellowstone to Yukon Conservation Initiative provided no goods or services in consideration, in whole or in part, for your contribution. In Canada, the Initiative is a Registered Canada Revenue 149(1)(f) Charity, Business Number 86430 1841 RR0001.

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

EIN: 90-0103956

JANUARY 1, 2014 — DECEMBER 31, 2014

SCHEDULE OF INFORMATION FOR FORM 990-PF

PART I - LINE 16(a)

Legal Fees:

Ashcraft & Ashcraft, Ltd. for preparation of State and Federal Compliance Returns, Corporate Work	\$ 6,451.43
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PART I - LINE 16(c)

Other Professional Fees:	
William Blair & Co. Investment Counsel	18,181.96

PART I - LINE 18

2013 Excise Tax	268.00
2014 Estimated Tax	268.00

PART I - LINE 23

Filing Fees - State of Illinois Annual Report Illinois Charity Bureau	15.00
	10.00

PART VII-B - LINE 1(a)(4)

During 2014, the Foundation paid \$6,451.43 to Ashcraft & Ashcraft, Ltd. for legal services. Charles F. Moles is a principal of Ashcraft & Ashcraft, Ltd. and is a Director and the Secretary of the Foundation. The payment is specifically excepted from the prohibition of self-dealing by Regulation §53.4941(d)(3)(c) - Example No. 1

During 2014, the Foundation paid \$18,181.96 to William Blair & Co, for investment counseling. John A. Shea, the Treasurer and Director of the Foundation, is an employee of William Blair & Co. The payment is specifically excepted from the prohibition of self-dealing by Regulation §53.4941(d)(3)(c) - Example No. 2

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

EIN: 90-0103956

JANUARY 1, 2014 — DECEMBER 31, 2014

SCHEDULE OF INFORMATION FOR FORM 990-PF

ASSET LIST

PART II - BALANCE SHEET

	Security	Total Cost
CASH		
CASH		<u>105.30</u>
		<u>105 30</u>
MONEY MARKET FUNDS		
DWS CASH RESERVE FUND PRIME SERIES INSTITU		<u>112,789 00</u>
		<u>112,789 00</u>
US TREASURY SECURITIES		
FEDERAL NATIONAL MTG ASSN 0.375% Due 12-21-15		50,090 00
FEDERAL NATIONAL MTG ASSN 1 875% Due 09-18-18		177,136.75
FEDERAL HOME LOAN MTG CORP 1 375% Due 05-01-20		66,647 70
FEDERAL FARM CR BKS 1 840% Due 09-01-21		150,878 94
FEDERAL HOME LN MTG CORP 2 375% Due 01-13-22		52,425.50
Accrued Interest		<u>497,178 89</u>
GOVERNMENT AGENCY BONDS		
FEDERAL NATIONAL MTG ASSN 0 375% Due 03-16-15		9,953 90
FEDERAL NATIONAL MTG ASSN 1 375% Due 11-15-16		50,537 50
Accrued Interest		<u>60,491 40</u>
COMMON STOCK		
AFFILIATED MANAGERS GROUP INC		12,360 17
AIR METHODS CORP NEW		12,101 47
ALLIANCE DATA SYSTEM CORP		22,880.61
AMAZON COM INC		42,315.56
AMERICAN INTERNATIONAL GROUP INC		19,679 85
APPLE INC		16,919 27
BRIGHT HORIZONS FAMILY SOLUTIONS INC DEL C		36,066 64
CHARLES SCHWAB CORP NEW		38,467 78
CONCHO RESOURCES INC		15,061 10
COSTAR GROUP INC		40,306 52
DISCOVER FINANCIAL SERVICES		9,584 90
		<u>27,811 56</u>
		<u>1,004,563.09</u>
FOREIGN STOCK		
***MOBILEYE N V ORD SHS		13,601.30
***NORD ANGLIA EDUCATION INC SHS		<u>33,999 85</u>
		<u>47,601.15</u>
TOTAL PORTFOLIO		1,722,728 83

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

EIN: 90-0103956

JANUARY 1, 2014 — DECEMBER 31, 2014

SCHEDULE OF INFORMATION FOR FORM 990-PF

PART X - LINE 1(a), 1(b) & 1(d)

Date	Cash	Securities	Total
1/31/2014	129,684.72	1,774,860.04	1,904,544.76
2/28/2014	122,277.22	1,822,087.33	1,944,364.55
3/31/2014	148,914.58	1,772,738.52	1,921,653.10
4/30/2014	125,001.81	1,750,950.63	1,875,952.44
5/31/2014	90,745.18	1,758,545.76	1,849,290.94
6/30/2014	98,388.70	1,780,989.90	1,879,378.60
7/31/2014	67,143.98	1,750,986.25	1,818,130.23
8/31/2014	59,088.19	1,783,406.03	1,842,494.22
9/30/2014	49,086.30	1,913,956.70	1,963,043.00
10/31/2014	88,960.46	1,933,497.90	2,022,458.36
11/30/2014	102,785.18	1,945,807.31	2,048,592.49
12/31/2014	112,894.30	2,006,946.29	2,119,840.59
Average:	99,580.89	1,832,897.72	1,932,478.61

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
WILLIAM BLAIR #452-26538-17 (U.S. AGENCY \$10,562 - \$1,421 ACCRUED)	9,141.	9,141.	
TOTAL TO PART I, LINE 3	9,141.	9,141.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
WILLIAM BLAIR #452-26538-17	6,950.	0.	6,950.	6,950.	
WILLIAM BLAIR #452-26538-17 (MM)	261.	0.	261.	261.	
TO PART I, LINE 4	7,211.	0.	7,211.	7,211.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEYS FEES	6,451.	5,451.		1,000.
TO FM 990-PF, PG 1, LN 16A	6,451.	5,451.		1,000.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE	18,182.	18,182.		0.
TO FORM 990-PF, PG 1, LN 16C	18,182.	18,182.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX 2013	268.	0.		0.
ESTIMATED TAX 2014	268.	0.		0.
TO FORM 990-PF, PG 1, LN 18	536.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES STATE OF ILLINOIS	25.	0.		0.
TO FORM 990-PF, PG 1, LN 23	25.	0.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY SECURITIES	X		557,670.	563,824.
TOTAL U.S. GOVERNMENT OBLIGATIONS			557,670.	563,824.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			557,670.	563,824.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,052,165.	1,440,397.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,052,165.	1,440,397.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 9

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHARLES B. SETHNESS P.O. BOX 898, LAND O'LAKES, WISCONSIN 54540	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
MARY R. SETHNESS P.O. BOX 898, LAND O'LAKES, WISCONSIN 54540	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.
NORMAN A. RYAN 5242 BELARDO DRIVE, SAN DIEGO, CALIFORNIA 92124	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.
JOHN A. SHEA 710 SHERIDAN ROAD, EVANSTON, ILLINOIS 60202	TREASURER/DIRECTOR 0.00	0.	0.	0.
CHARLES F. MOLES 55 WEST DELAWARE PLACE, NO. 721 CHICAGO, ILLINOIS 60610	SECRETARY/DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 10

NAME OF MANAGER

CHARLES B. SETHNESS
MARY R. SETHNESS