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Form **990-PF**

Return of Private Foundation

OMB No. 1545-0052

2014

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

Open to Public Inspection

For calendar year 2014 or tax year beginning 05/01, 2014, and ending 04/30, 2015

Name of foundation: EDITH ARNSTEIN CHARITABLE TR R56572002
 Number and street (or P.O. box number if mail is not delivered to street address): 10 S DEARBORN IL1-0117
 Room/suite: _____
 City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

A Employer identification number
20-6017545

B Telephone number (see instructions)
866-888-5157

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \blacktriangleright \$ 612,113.
J Accounting method: Cash Accrual
 Other (specify) _____
 (Part I, column (d) must be on cash basis.)

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	13,779.	13,779.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,392.			
	b Gross sales price for all assets on line 6a	158,991.			
	7 Capital gain net income (from Part IV, line 2)		11,392.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	-1.			STMT 2	
12 Total. Add lines 1 through 11	25,170.	25,171.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	7,418.	5,563.		1,854.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,208.	208.		STMT 3
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23.	8,626.	5,771.	NONE	1,854.
	25 Contributions, gifts, grants paid	27,627.			27,627.
26 Total expenses and disbursements. Add lines 24 and 25	36,253.	5,771.	NONE	29,481.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-11,083.				
b Net investment income (if negative, enter -0-)		19,400.			
c Adjusted net income (if negative, enter -0-)					

ENVELOPE POSTMARK DATE SEP 08 2015

SCANNED SEP 16 2015

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SEP 16 2015
EDITH ARNSTEIN CHARITABLE TR

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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	2,028.	1,334.	1,334.
	2	Savings and temporary cash investments	30,725.	33,345.	33,345.
	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 ▶			NONE
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule),			
	b	Investments - corporate stock (attach schedule)	274,773.	276,638.	352,132.
	c	Investments - corporate bonds (attach schedule)	139,924.	133,080.	134,459.
	11	Investments - land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	95,673.	87,639.	90,843.
	14	Land, buildings, and equipment basis Less: accumulated depreciation ▶ (attach schedule)			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	543,123.	532,036.	612,113.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)			NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	543,123.	532,036.	
	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)	543,123.	532,036.		
31	Total liabilities and net assets/fund balances (see instructions)	543,123.	532,036.		

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)	1 543,123.
2	Enter amount from Part I, line 27a	2 -11,083.
3	Other increases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	3 505.
4	Add lines 1, 2, and 3	4 532,545.
5	Decreases not included in line 2 (itemize) ▶ ADJUSTMENT TO BASIS	5 509.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 532,036.

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 PUBLICLY TRADED SECURITIES						
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 158,991.		147,599.	11,392.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any				
a			11,392.			
b						
c						
d						
e						
2 Capital gain net income or (net capital loss)				2	11,392.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }						
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).				3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8						

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	28,381.	600,569.	0.047257
2012	27,728.	573,974.	0.048309
2011	28,264.	579,113.	0.048806
2010	23,567.	592,107.	0.039802
2009	35,862.	575,630.	0.062300
2 Total of line 1, column (d)			2 0.246474
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 0.049295
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 609,394.
5 Multiply line 4 by line 3			5 30,040.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 194.
7 Add lines 5 and 6			7 30,234.
8 Enter qualifying distributions from Part XII, line 4			8 29,481.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	388.
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	388.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	388.
6	Credits/Payments		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	791.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	791.
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	403.
11	Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 403. Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	X	
14	The books are in care of ▶ <u>JPMORGAN CHASE BANK, NA</u> Telephone no. ▶ <u>(866) 888-5157</u> Located at ▶ <u>10 S DEARBORN IL1-0117, CHICAGO, IL</u> ZIP+4 ▶ <u>60603</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	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 ▶			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)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶		
b	Are there any years listed in 2a for which the foundation is 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. ▶		
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	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?. Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?. Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here Yes No

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 No
 If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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
JP MORGAN CHASE BANK, N.A. 10 S DEARBORN ST; MC; IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	7,418.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 Yes No

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

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

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

Total number of others receiving over \$50,000 for professional services ▶		NONE

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 NONE	

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 NONE	

2	

All other program-related investments See instructions.	
3 NONE	

Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	576,114.
b	Average of monthly cash balances	1b	42,560.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	618,674.
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	NONE
3	Subtract line 2 from line 1d	3	618,674.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	9,280.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	609,394.
6	Minimum investment return. Enter 5% of line 5	6	30,470.

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	30,470.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	388.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	388.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	30,082.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	30,082.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	30,082.

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	29,481.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	29,481.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	29,481.

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				30,082.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			27,629.	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>29,481.</u>				
a Applied to 2013, but not more than line 2a			27,629.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				1,852.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
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				28,230.
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2010	NONE			
b Excess from 2011	NONE			
c Excess from 2012	NONE			
d Excess from 2013	NONE			
e Excess from 2014	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

	4942(j)(3) or	4942(j)(5)
--	---------------	------------

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

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

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here 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				
HADASSAH, THE WOMEN'S ZIONIST ORGANIZATION OF 50 W 58TH ST NEW YORK NY 10019-2590	NONE	PC	GENERAL	2,763.
JEWISH NATIONAL FUND 42 E 69TH ST NEW YORK NY 10021-5093	NONE	PC	GENERAL	553.
CHILDREN'S OUTING ASSOCIATION 909 E NORTH AVE MILWAUKEE WI 53212-3492	NONE	PC	GENERAL	1,381.
MILWAUKEE JEWISH HOME 1414 N PROSPECT AVE MILWAUKEE WI 53202-3089	NONE	PC	GENERAL	1,381.
CONGRGTM ANSHE SFARD-KEHILLAT TORAH 6717 N GREEN BAY AVE MILWAUKEE WI 53209-3422	NONE	PC	GENERAL	1,381.
ENDOWMENT FUND TEMPLE EMANU-EL 225 N COUNTRY CLUB RD TUCSON AZ 85716-5299	NONE	PC	GENERAL	1,381.
TUCSON HEBREW ACADEMY 3888 E RIVER RD TUCSON AZ 85718-6635	NONE	PC	GENERAL	2,763.
HANDMAKER JEWISH SERVICES FOR THE AGING 2221 N ROSEMONT BLVD TUCSON AZ 85712-2113	NONE	PC	GENERAL	1,381.
JEWISH COMMUNITY FDN OF SOUTHERN ARIZONA 3567 E SUNRISE DR STE 143 TUCSON AZ 85718-32	NONE	PC	GENERAL	14,643.
Total			▶ 3a	27,627.
b Approved for future payment				
Total			▶ 3b	

EDITH ARNSTEIN CHARITABLE TR R56572002

20-6017545

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST FROM SECURITIES	13,779.	13,779.
	-----	-----
TOTAL	13,779.	13,779.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	-1.
TOTALS	----- -1. =====

EDITH ARNSTEIN CHARITABLE TR R56572002

20-6017545

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	900.	
FEDERAL ESTIMATES - INCOME	100.	
FOREIGN TAXES ON QUALIFIED FOR	180.	180.
FOREIGN TAXES ON NONQUALIFIED	28.	28.
	-----	-----
TOTALS	1,208.	208.
	=====	=====



JPMorgan Chase Bank, N.A.
270 Park Avenue, New York, NY 10017-2014

EDITH ARNSTEIN CHARITABLE TRUST ACCT R56572002
As of 4/30/15

Fiduciary Account

J.P. Morgan Team		
Jeffrey Griffin	T & E Officer	214/965-2904
Jennifer Cuadra	T & E Administrator	214/965-2221
Jeffrey Griffin	Client Service Team	866/836-9909
Jennifer Cuadra	Client Service Team	
Online access		www.jpmorganonline.com

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Account Summary	2
Holdings	
Equity	4
Alternative Assets	8
Cash & Fixed Income	10

Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)



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J.P.Morgan

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Account Summary

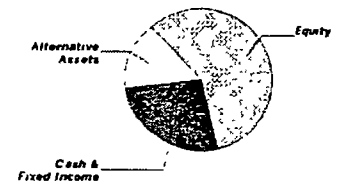
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	345,759.94	352,131.88	6,371.94	5,795.93	58%
Alternative Assets	97,176.75	90,842.64	(6,334.11)	1,739.81	15%
Cash & Fixed Income	173,011.24	167,804.04	(5,207.20)	3,400.21	27%
Market Value	\$615,947.93	\$610,778.56 ✓	(\$5,169.37)	\$10,935.95	100%

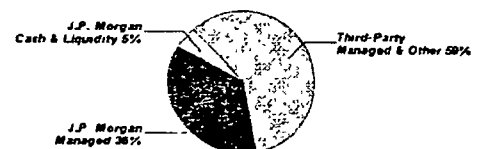
INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	2,028.40	1,333.51 ✓	(694.89)
Accruals	197.27	0.90	(196.37)
Market Value	\$2,225.67	\$1,334.41	(\$891.26)

Asset Allocation



Manager Allocation *



* J.P. Morgan Managed includes (to the extent permitted under applicable law) mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, structured products and exchange traded notes issued by parties other than J.P. Morgan and other investments not managed or issued by J.P. Morgan. See important information about investment principles and conflicts in the disclosures section.



EDITH ARNSTEIN CHARITABLE TRUST ACCT R56572002
As of 4/30/15

Account Summary CONTINUED

Cost Summary	Cost
Equity	276,638.28
Cash & Fixed Income	166,425.02
Total	\$443,063.30



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J.P.Morgan



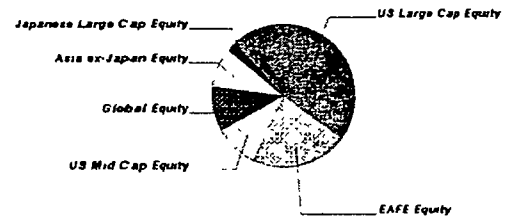
EDITH ARNSTEIN CHARITABLE TRUST ACCT #56572002
As of 4/30/15

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	129,987.16	155,361.34	25,374.18	27%
US Mid Cap Equity	37,063.13	39,409.08	2,345.95	6%
EAFE Equity	121,272.22	80,481.68	(40,790.54)	13%
European Large Cap Equity	13,251.69	0.00	(13,251.69)	
Japanese Large Cap Equity	5,913.90	7,597.94	1,784.04	1%
Asia ex-Japan Equity	19,373.25	31,896.07	12,522.82	5%
Global Equity	18,898.59	37,285.77	18,387.18	6%
Total Value	\$345,759.94	\$352,131.88	\$6,371.94	58%

Market Value/Cost	Current Period Value
Market Value	352,131.88 ✓
Tax Cost	276,638.28 ✓
Unrealized Gain/Loss	75,493.60
Estimated Annual Income	5,795.93
Yield	1.64%

Asset Categories



Equity as a percentage of your portfolio - 58%



EDITH ARNSTEIN CHARITABLE TRUST ACCT. R56572002
As of 4/30/15

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Large Cap Equity							
FMI LARGE CAP FUND LARGE CAP FD 302933-20-5 FMIH X	21.89	566,886	12,409.13	6,173.39	6,235.74	103.17	0.83%
JPM INTREPID VALUE FD - SEL FUND 1136 4812A2-30-6 JPIV X	36.01	354,019	12,748.22	8,684.08	4,064.14	173.82	1.36%
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	29.71	1,260,158	37,439.29	25,938.29	11,501.00	241.95	0.65%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	208.46	445,000	92,764.70	76,548.09	16,216.61	1,754.19	1.89%
Total US Large Cap Equity			\$155,361.34	\$117,343.85	\$38,017.49	\$2,273.13	1.46%
US Mid Cap Equity							
ISHARES CORE S&P MID-CAP ETF 464287-50-7 IJH	149.82	89,000	13,333.98	8,243.21	5,090.77	176.57	1.32%
JPM MID CAP EQ FD - SEL FUND 689 4812A1-26-6 VSNG X	46.63	303,401	14,147.59	10,390.92	3,756.67	38.53	0.27%

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EDITH ARNSTEIN CHARITABLE TRUST ACCT R56572002
As of 4/30/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div	Yield
US Mid Cap Equity							
JPM MKT EXP ENH INDEX FD - SEL FUND 3708 4812C1-63-7 PGMI X	12.97	919 623	11 927 51	5 949 97	5,977 54	123 22	1 03%
Total US Mid Cap Equity			\$39,409.08	\$24,584.10	\$14,824.98	\$338.32	0.86%
EAFE Equity							
ARTISAN INTL VALUE FUND-INV 04314H-88-1 ARTK X	35 89	486 311	17,453 70	11,785 10	5 668 60	266 01	1 52%
DEUTSCHE XTRAC MSCI EAFE HEDGE FD 233051-20-0 DBEF	30 19	403 000	12,166 57	12,105 69	60 88	552 91	4 54%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	66 51	186 000	12,370 86	11,980 82	390 04	420 54	3 40%
MFS INTL VALUE-I 55273E-82-2 MINI X	37 69	502 151	18 926 07	13,031 78	5 894 29	386 15	2 04%
OAKMARK INTERNATIONAL FD-I 413838-20-2 OAKI X	25 34	772 079	19 564 48	19,978 62	(414 14)	389 89	1 99%
Total EAFE Equity			\$80,481.68	\$68,882.01	\$11,599.67	\$2,015.50	2.50%
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	12 47	617 317	7 697 94	6,167 00	1,530 94	314 21	4 08%



EDITH ARNSTEIN CHARITABLE TRUST ACCT R56572002
As of 4/30/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div	Yield
Asia ex-Japan Equity							
ABERDEEN ASIA-PAC XJ-INST EQUITY FUND - INSTITUTIONAL SERVICE SHARES 003021-69-8 AAPI X	12.29	1,536,208	18,880.00	17,360.92	1,519.08	242.72	1.29%
MATTHEWS PACIFIC TIGER FD-IS 577130-83-4 MIPT X	29.55	440,476	13,016.07	9,254.40	3,761.67	78.84	0.61%
Total Asia ex-Japan Equity			\$31,896.07	\$26,615.32	\$5,280.75	\$321.56	1.01%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	19.09	1,953,157	37,285.77	33,046.00	4,239.77	533.21	1.43%



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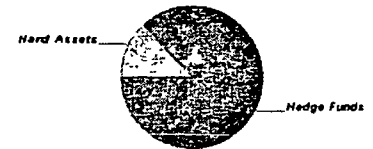


EDITH ARNSTEIN CHARITABLE TRUST ACCT #56572002
As of 4/30/15

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	77,351.61	78,191.61	840.00	13%
Hard Assets	19,825.14	12,651.03	(7,174.11)	2%
Total Value	\$97,176.75	\$90,842.64	(\$6,334.11)	15%

Asset Categories



Alternative Assets as a percentage of your portfolio - 15 %

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EQUINOX FDS TR EQNX CB STGY I 29446A-81-9 EBSI X	12.06	833.333	10,050.00	8,750.00
GATEWAY FUND-Y 367829-88-4 GTEY X	29.98	629.217	18,863.93	17,067.00

J.P.Morgan



EDITH ARNSTEIN CHARITABLE TRUST ACCT R56572002
As of 4/30/15

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
GOTHAM ABSOLUTE RETURN FUND 360873-13-7 GARI X	13 54	911 590	12,342.93	12,192 00
INV BALANCED-RISK ALLOC-Y 00141V-69-7 ABRY X	12 06	1,008 515	12,162 69	12,142 32
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	11 19	1,035 155	11,583 38	11,866 30
PRUDENTIAL INVT PORTFOLIOS 9 PRU ABRN FD Z 74441J-82-9 PADZ X	9 73	1 355 466	13,188 68	13,459 78
Total Hedge Funds			\$78,191.61	\$75,477.40 ✓

	Price	Quantity	Estimated Value	Cost	Est. Annual Income Accrued Income
Hard Assets					
CREDIT SUISSE COMMODITY RETURN STRATEGY FUND 22544R-30-5 CRSO X	5 95	2 126 224	12,651 03	12,162 00	✓



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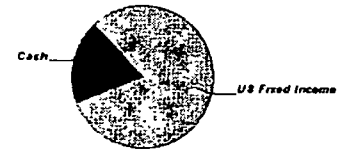


EDITH ARNSTEIN CHARITABLE TRUST ACCT. R56572002
As of 4/30/15

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	30,725.04	33,345.05	2,620.01	5%
US Fixed Income	142,286.20	134,458.99	(7,827.21)	22%
Total Value	\$173,011.24	\$167,804.04	(\$5,207.20)	27%

Asset Categories



Market Value/Cost	Current Period Value
Market Value	167,804.04 ✓
Tax Cost	166,425.02 ✓
Unrealized Gain/Loss	1,379.02
Estimated Annual Income	3,400.21
Accrued Interest	0.90
Yield	2.02%

Cash & Fixed Income as a percentage of your portfolio - 27%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	167,804.04	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	33,345.05	19%
Mutual Funds	134,458.99	81%
Total Value	\$167,804.04	100%

¹ The years indicate the number of years until the bond is scheduled to mature based on the statement end date. Some bonds may be called, or paid in full, before their stated maturity.



EDITH ARNSTEIN CHARITABLE TRUST ACCT R56572002
As of 4/30/15

Note: This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	33,345 05	33,345 05	33,345 05		10 00 0 90	0 03 %
US Fixed Income							
DODGE & COX INCOME FUND 256210-10-5	13 86	871 25	12,075 48	11 666 00	409 48	321 49	2 66 %
JPM STRAT INC OPP FD - SEL FUND 3844 4812A4-35-1	11 76	969 73	11,403 97	10,042 67	1,361 30	222 06	1 95 %
JPM CORE BD FD - SEL FUND 3720 4812C0-38-1	11 80	1,535 37	18,117 37	17,841 00	276 37	437 58	2 42 %
JPM HIGH YIELD FD - SEL FUND 3580 4812C0-80-3	7 71	1,450 91	11 186 48	11,226 38	(39 90)	605 02	5 41 %
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10 90	4,047 43	44,117 03	44,229 35	(112 32)	388 55	0 88 %
JPM UNCONSTRAINED DEBT FD - SELECT FUND 2130 48121A-29-0	9 99	1,239 86	12,386 22	12,535 00	(148 78)	649 68	5 25 %

J.P.Morgan



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EDITH ARNSTEIN CHARITABLE TRUST ACCT. R56572002
As of 4/30/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
US Fixed Income							
JPM INFLATION MGD BD FD - SEL FUND 2037 48121A-56-3	10.37	1,086.16	11,263.46	11,502.41	(238.95)	141.20	1.25%
DOUBLELINE TOTAL RET BD-I 258620-10-3	11.00	1,264.45	13,908.98	14,037.16	(128.18)	624.63	4.49%
Total US Fixed Income			\$134,458.99	\$133,079.97	\$1,379.02	\$3,390.21	2.52%