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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.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning Jul 1, 2014, and ending Jun 30, 2015

Name of foundation

Franke Family Charitable Foundation

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

676 North Michigan Ave

Room/suite

2920

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

Chicago

IL 60611

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 foundationI Fair market value of all assets at end of year
(from Part II, column (c), line 16)

\$ 44,699,832.

J Accounting method

☐ Cash☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

36-3662848

B Telephone number (see instructions)

(312) 573-2743

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses

(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

1 Contributions, gifts, grants, etc., received (attach schedule)

2 Ck ☒ If the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5 a Gross rents

b Net rental income or (loss)

6 a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a

7 Capital gain net income (from Part IV, line 2)

8 Net short-term capital gain

9 Income modifications

10 a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss) (attach schedule)

11 Other income (attach schedule)

See Line 11 Stmt

12 Total Add lines 1 through 11

13 Compensation of officers, directors, trustees, etc.

14 Other employee salaries and wages

15 Pension plans, employee benefits

16 a Legal fees (attach schedule)

b Accounting fees (attach sch.) L-16b Stmt

c Other prof fees (attach sch.) L-16c Stmt

17 Interest

18 Taxes (attach schedule)(see instrs) See Line 18 Stmt

19 Depreciation (attach sch) and depletion L-19 Stmt

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses (attach schedule)

See Line 23 Stmt

24 Total operating and administrative expenses Add lines 13 through 23

25 Contributions, gifts, grants paid

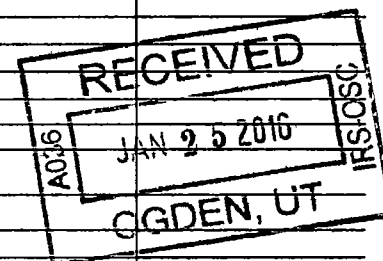
26 Total expenses and disbursements Add lines 24 and 25

27 Subtract line 26 from line 12

a Excess of revenue over expenses and disbursements

b Net investment income (if negative, enter -0-)

c Adjusted net income (if negative, enter -0-)



621 9

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
ASSETS	1	Cash — non-interest-bearing	665,862.	305,969.	305,969.
	2	Savings and temporary cash investments	8,634,683.	8,863,827.	8,863,827.
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments — U S and state government obligations (attach schedule)	989,813.	989,813.	1,163,551.
	b	Investments — corporate stock (attach schedule) L-10b. Stmt	7,077,139.	7,401,816.	12,256,537.
	c	Investments — corporate bonds (attach schedule)			
	LIABILITIES	11	Investments — land, buildings, and equipment basis		
		Less accumulated depreciation (attach schedule)			
12		Investments — mortgage loans			
13		Investments — other (attach schedule) . . L-13. Stmt	24,863,386.	24,566,101.	22,109,491.
14		Land, buildings, and equipment basis L-14. Stmt	15,205.		
		Less accumulated depreciation (attach schedule) . . . L-14. Stmt	14,748.		
15		Other assets (describe)			
16		Total assets (to be completed by all filers — see the instructions. Also, see page 1, item I).	42,231,644.	42,127,983.	44,699,832.
17		Accounts payable and accrued expenses			
18		Grants payable			
FUND ASSETS	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)			
		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	X		
27	Capital stock, trust principal, or current funds				
28	Paid-in or capital surplus, or land, bldg., and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds	42,231,644.	42,127,983.		
30	Total net assets or fund balances (see instructions)	42,231,644.	42,127,983.		
31	Total liabilities and net assets/fund balances (see instructions)	42,231,644.	42,127,983.		

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	42,231,644.
2	Enter amount from Part I, line 27a	2	-340,669.
3	Other increases not included in line 2 (itemize) Unrealized change in investments	3	237,008.
4	Add lines 1, 2, and 3	4	42,127,983.
5	Decreases not included in line 2 (itemize)	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) — Part II, column (b), line 30	6	42,127,983.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a				
b				
c				
d				
e				

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

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

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	
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.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	2,353,573.	45,678,000.	0.051525
2012	668,160.	43,464,629.	0.015373
2011	1,970,158.	40,086,313.	0.049148
2010	1,172,598.	36,932,291.	0.031750
2009	530,192.	32,599,563.	0.016264

2 Total of line 1, column (d)	2	0.164060
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	0.032812
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	43,865,145
5 Multiply line 4 by line 3	5	1,439,303
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	19,764.
7 Add lines 5 and 6	7	1,459,067
8 Enter qualifying distributions from Part XII, line 4	8	2,317,021.

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

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter 'N/A' on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instrs)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	19,764.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, column (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	19,764
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	19,764.
6 Credits/Payments			
a 2014 estimated tax prmts and 2013 overpayment credited to 2014	6 a	0.	
b Exempt foreign organizations - tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c	50,000.	
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d	7	50,000.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	364.	
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	29,872.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax 29,872. Refunded	11		

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address "N/A"				
14	The books are in care of ▶ <u>FRANKE FAMILY CHARITABLE FOUNDATION</u> Telephone no ▶ <u>(312) 573-2743</u> Located at ▶ <u>676 N MICHIGAN - Suite 2920, CHICAGO IL</u> ZIP + 4 ▶ <u>60611</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes	☒ No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes	☒ No
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4947(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1 b	
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1 c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?	☐ Yes	☒ No
If 'Yes,' list the years ▶ 20 __ , 20 __ , 20 __ , 20 __		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer 'No' and attach statement - see instructions)	2 b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20 __ , 20 __ , 20 __ , 20 __		
3 a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If 'Yes,' did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3 b	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b	X

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Part VII-B. Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5 a** During the year did the foundation pay or incur any amount to

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is 'Yes' to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?Organizations relying on a current notice regarding disaster assistance check here ☐**5 b****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)

6 a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6 b**

If 'Yes' to 6b, file Form 8870

7 a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction?**7 b****Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Richard J. Franke 676 North Michigan Ave - Suite 2920 Chicago IL 60611	Trustee 5.00	0.	0.	0.
Barbara E. Franke 676 North Michigan Ave - Suite 2920 Chicago IL 60611	Trustee 5.00	0.	0.	0.
Jane Franke-Molner 676 North Michigan Ave - Suite 2920 Chicago IL 60611	Trustee 5.00	0.	0.	0.
See Information about Officers, Directors, Trustees, Etc		0.	0.	0.

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

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

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

None

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
Susan O. Kelty 625 William River Forest IL 60305	Office Administration	68,728.
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	0.
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	0.
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	None

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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	1 a	13,054,093.
b Average of monthly cash balances	1 b	9,235,171.
c Fair market value of all other assets (see instructions)	1 c	22,243,878.
d Total (add lines 1a, b, and c)	1 d	44,533,142.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	44,533,142.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	667,997.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	43,865,145.
6 Minimum investment return. Enter 5% of line 5	6	2,193,257.

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	2,193,257.
2 a Tax on investment income for 2014 from Part VI, line 5	2 a	19,764.
b Income tax for 2014 (This does not include the tax from Part VI)	2 b	
c Add lines 2a and 2b	2 c	19,764.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	2,173,493.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	2,173,493.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	2,173,493.

Part XII Qualifying Distributions (see instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc. — total from Part I, column (d), line 26	1 a	2,317,021.
b Program-related investments — total from Part IX-B.	1 b	0.
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	2,317,021.
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	19,764.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,297,257.

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				2,173,493
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years 20 , 20 , 20				
3 Excess distributions carryover, if any, to 2014				
a From 2009	0.			
b From 2010	0.			
c From 2011	952.			
d From 2012	0.			
e From 2013	102,255.			
f Total of lines 3a through e	103,207.			
4 Qualifying distributions for 2014 from Part XII, line 4 \$ 2,317,021.				
a Applied to 2013, but not more than line 2a				
b Applied to undistributed income of prior years (Election required — see instructions)				
c Treated as distributions out of corpus (Election required — see instructions)				
d Applied to 2014 distributable amount				2,173,493.
e Remaining amount distributed out of corpus	143,528.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	246,735.			
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				
d Subtract line 6c from line 6b Taxable amount — see instructions		0.		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount — see instructions			0.	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required — see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	246,735.			
10 Analysis of line 9				
a Excess from 2010	0.			
b Excess from 2011	952.			
c Excess from 2012	0.			
d Excess from 2013	102,255.			
e Excess from 2014	143,528.			

BAA

Form 990-PF (2014)

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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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))

Richard J. & Barbara E. Franke

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

See Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<i>a</i> Paid during the year Cash Contributions See attached schedule #1		Exempt	Unrestricted	2,239,902.
Total			3 a	2,239,902.
<i>b</i> Approved for future payment				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies . .					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments . . .					
4 Dividends and interest from securities			14	413,854.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			14	-82.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	1,664,865.	
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)				2,078,637.	
13 Total. Add line 12, columns (b), (d), and (e)				2,078,637.	

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Form 990-PF, Page 1, Part I, Line 11

Line 11 Stmt

Other income:	Rev/Exp Book	Net Inv Inc	Adj Net Inc
From Part XVI-A Line 5b	- 82 .	- 82 .	
From Part XVI-A Line 7	1,664,865 .	1,664,865 .	
Total	1,664,783 .	1,664,783 .	

Form 990-PF, Page 1, Part I, Line 18

Line 18 Stmt

Taxes	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Illinois Charity Bureau	15 .			15 .
Venture Investment Associates IV, K-1 Box 16M	28 .	28 .		
Total	43 .	28 .		15 .

Form 990-PF, Page 1, Part I, Line 23

Line 23 Stmt

Other expenses	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Office Supplies	328 .	164 .		164
Telephone	4,923	2,461 .		2,462 .
Postage & Delivery	1,000			1,000 .
Insurance	500 .	250 .		250 .
Bank Fees	1,470 .	735 .		735 .
Equipment Rental	5,338 .	2,669 .		2,669
Dues & Subscriptions	348 .	348 .		
Office Expense	1,091 .	545 .		546 .
Internet Access Fees	1,029 .	514 .		515 .
Local Transportation	5,161 .	2,580 .		2,581 .
Total	21,188 .	10,266 .		10,922 .

Form 990-PF, Page 6, Part VIII, Line 1

Information about Officers, Directors, Trustees, Etc.

(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
Person . ☒ Business . ☐ Katherine Franke 676 North Michigan Ave - Suite 2920 Chicago IL 60611	Trustee	0 .	0	0 .
Person . ☒ Business . ☐ 				

Form 990-PF, Page 6, Part VIII, Line 1

Continued

Information about Officers, Directors, Trustees, Etc.

(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

Total

0. 0. 0.

Form 990-PF, Page 10, Part XV, Line 2

Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc, Programs

Name . Richard J Franke

Address 676 North Michigan Ave - Suite 2920

City, St, Zip, Phone. Chicago IL 60611 (312) 573-2743

E-mail _____

The form in which applications should be submitted and information and materials they should include
Written Narrative. Submit proof that the organization is 501(c)(3) qualified

Any submission deadlines

None

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

None

Name _____

Address _____

City, St, Zip, Phone. _____

E-mail _____

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

Any submission deadlines

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

None

Form 990-PF, Page 1, Part I

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
<u>Thomas J Dwyer, Attorney at Law</u>	<u>Tax Preparation & Planning</u>	<u>4,306.</u>	<u>4,306.</u>		

Total

4,306. 4,306.

Form 990-PF, Page 1, Part I

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Karee McBride	Consulting Fees	8,250.			8,250.
Susan Kelty	Consulting Fees	68,728.	68,728.		
Tyler Griffith	Consulting Fees	14,400.			14,400.
Anna Bavone	Consulting Fees	5,950.			5,950.
Ian Warman	Consulting Fees	16,625.			16,625.
Total		<u>113,953.</u>	<u>68,728.</u>		<u>45,225.</u>

Form 990-PF, Line 19

Allocated Depreciation

Description	Date Acquire	Cost or Basis	Prior Yr Depr	Mthd	Life	Current Depr	Net Invest Income	Adjusted Net Income
COMPUTER EQUIP	03/01/94	3919	3919	SL	5.00	0		
COMPUTER EQUIP.	04/01/97	1461	1461	SL	5.00	0		
2005 Computers	01/10/06	5372	5372	200DB	5.00	0		
2011 Computer	06/28/12	4453	1465	200DB	5.00	304		

Total

Form 990-PF, Page 2, Part II, Line 10a

L-10a Stmt

Line 10a - Investments - US and State Government Obligations:	End of Year		End of Year	
	State and Local Obligations Book Value	State and Local Obligations FMV	US Government Obligations Book Value	US Government Obligations FMV
10 Year TIPS, dated 7/15/08				

Total

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year	
	Book Value	Fair Market Value
Cisco Systems	11,330.	4,833.
Dodge & Cox Stock Fund	5,710,747.	9,478,603.
Domino's Pizza	210,237.	1,372,253.
Nuveen Funds	1,448,105.	1,355,999.
Innophos Holdings, Inc	21,397.	44,849.
Total	<u>7,401,816.</u>	<u>12,256,537.</u>

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year	
	Book Value	Fair Market Value
Absolute Return Cayman	1,307,183.	1,176,465.
Bain Capital Fund VII	186,258.	167,632.
Bain Capital Fund X	2,618,239.	2,356,415.
Bain Capital Fund XI, LP	454,858.	409,372.
Farallon Capital	17,127,032.	15,414,329.
Sankaty Middle Market	148,942.	134,048.
SRI Nine REIT	1,365,656.	1,229,090.
SRI Ten REIT	725,497.	652,947.
Venture Investments I	136,062.	122,456.
Venture Investments II	16,524.	14,872.
Venture Investments III	86,582.	77,924.
Venture Investments IV	393,268.	353,941.
Total	<u>24,566,101</u>	<u>22,109,491.</u>

Form 990-PF, Page 2, Part II, Line 14

L-14 Stmt

Line 14b - Description of Land, Buildings, and Equipment	(a) Cost/Other Basis	(b) Accumulated Depreciation	(c) Book Value
Equipment	15,205.	14,748.	457.
Total	<u>15,205.</u>	<u>14,748.</u>	<u>457.</u>

Supporting Statement of:

Form 990-PF, p12/Line 4 Column (d)

Description	Amount
SRI Nine REIT Capital Gain Distribution	56,539.
Venture Investment Associates I, K-1 Interest	2.
Venture Investment Associates I, K-1 Dividends	47.
Venture Investment Associates II, K-1 Interest	16
Venture Investment Associates III, K-1 Interest	16.
Venture Investment Associates III, K-1 Dividends	198
Venture Investment Associates IV, K-1 Interest	155.
Venture Investment Associates IV, K-1 Dividends	788.
Farallon Capital Partners, K-1 Interest	20,721.
Farallon Capital Partners, K-1 Dividends	67,101.
Bain Capital Fund VI, K-1 Interest	2.
Bain Capital Fund X, K-1 Interest	234.
Bain Capital Fund X, K-1 Dividends	11,724.
Bain Capital [IMC] X, K-1 Dividends	296.
BC VII Private Investors K-1, Interest	4.
Bain Capital Fund XI, K-1 Interest	8.
Dodge & Cox Dividends	120,570.
Dominos Dividends	13,553.
Innophos Holdings Dividends	1,636.
Merrill Lynch Interest	3.
RBC 31286 Interest	94.
Deutsche Bank Alex Brown US Interest	51.
Legacy Direct US Interest	15,122.
Nuveen QQQX Dividends	32,934.
Nuveen JCE Dividends	40,117.
Nuveen SPXX Dividends	31,633.
Mack Investment Dividends	290.
Total	413,854.

Supporting Statement of:

Form 990-PF, p12/Line 5b Column (d)

Description	Amount
Venture Investment Associates IV, K-1 Box 2	-82.
Total	-82.

Supporting Statement of:

Form 990-PF, p12/Line 7 Column (d)

Description	Amount
Venture Investment Associates I, K-1 Box 9a	-625.

Continued

Supporting Statement of:

Form 990-PF, p12/Line 7 Column (d)

Description	Amount
Venture Investment Associates I, K-1 Box 13k	-116.
Venture Investment Associates I, K-1 Box 13l	-1.
Venture Investment Associates II, K-1 Box 1	-130.
Venture Investment Associates II, K-1 Box 9a	-3,824.
Venture Investment Associates II, K-1 Box 13h	-2.
Venture Investment Associates II, K-1 Box 13k	-420.
Venture Investment Associates II, K-1 Box 13w	-4.
Venture Investment Associates III, K-1 Box 1	61.
Venture Investment Associates III, K-1 Box 9a	3,526.
Venture Investment Associates III, K-1 Box 10	-70.
Venture Investment Associates III, K-1 Box 11f	5,420.
Less: Section 1202 Exclusion	-2,710.
Venture Investment Associates III, K-1 Box 13k	-252.
Venture Investment Associates III, K-1 Box 13w	-148.
Venture Investment Associates IV, K-1 Box 1	3,243.
Venture Investment Associates IV, K-1 Box 7	1.
Venture Investment Associates IV, K-1 Box 8	525.
Venture Investment Associates IV, K-1 Box 9a	38,194.
Venture Investment Associates IV, K-1 Box 10	350.
Venture Investment Associates IV, K-1 Box 11f	1,502.
Less: Section 1202 Exclusion	-213.
Venture Investment Associates IV, K-1 Box 13a	-6.
Venture Investment Associates IV, K-1 Box 13i	-9.
Venture Investment Associates IV, K-1 Box 13k	-7,527.
Venture Investment Associates IV, K-1 Box 13w	-368.
Farallon Capital Partners, K-1 Box 1	439,126.
Farallon Capital Partners, K-1 Box 8	961.
Farallon Capital Partners, K-1 Box 9a	431,778.
Farallon Capital Partners, K-1 Box 11a	-5,709.
Farallon Capital Partners, K-1 Box 11f	244,711.
Farallon Capital Partners, K-1 Box 13k	-44,536.
Farallon Capital Partners, K-1 Box 16l	-4,504.
Bain Capital Fund VI, K-1 Box 9a	-30,320.
Bain Capital Fund VI, K-1 Box 13k	-180.
Bain Capital Fund VI, K-1 Box 13w	-1,571.
Bain Capital Fund X, K-1 Box 8	26,861.
Bain Capital Fund X, K-1 Box 9a	433,276.
Bain Capital Fund X, K-1 Box 11f	2,533.
Bain Capital Fund X, K-1 Box 13h	-5,797.
Bain Capital Fund X, K-1 Box 13k	-69,399.
Bain Capital Fund X, K-1 Box 16l	-519.
Bain Capital [IMC] X, K-1 Box 13k	-1,868.
BC VII Private Investors K-1, Box 9a	17,200.
BC VII Private Investors K-1, Box 11f	-1.
BC VII Private Investors K-1, Box 13k	-163.
Bain Capital Fund XI, K-1 Box 13k	-4,310.
Dodge & Cox Cap Gain Distributions	200,899.
Total	1,664,865.