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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

ERNEST WENTCHER EDUCATIONAL FUND

A Employer identification number

36-4170236

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

1000 SKOKIE BLVD

Room/suite

250

B Telephone number

847-256-4800

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

WILMETTE, IL 60091C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

D 1. Foreign organizations, check here ☐2. Foreign organizations meeting the 85% test, check here and attach computation ☐

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐

Section 4947(a)(1) nonexempt charitable trust

☐

Other taxable private foundation

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

I Fair market value of all assets at end of year

(from Part II, col (c), line 16)

\$ 45,380,929.

J Accounting method:

☐

Cash

☒

Accrual

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

(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))

	(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	10,002,481.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments	26.	26.		STATEMENT 1
4 Dividends and interest from securities	486,232.	486,232.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,088,837.			
b Gross sales price for all assets on line 6a	7,898,486.			
7 Capital gain net income (from Part IV, line 2)		1,088,837.		RECEIVED
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				NOV 2015
b Less Cost of goods sold				
c Gross profit or (loss)				OGDEN UT
11 Other income				
12 Total. Add lines 1 through 11	11,577,576.	1,575,095.		
13 Compensation of officers, directors, trustees, etc	57,813.	11,563.		46,250.
14 Other employee salaries and wages	42,500.	0.		42,500.
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees	STMT 3 12,136.	6,068.		6,068.
c Other professional fees	STMT 4 137,729.	92,604.		45,125.
17 Interest				
18 Taxes	STMT 5 53,810.	1,621.		6,789.
19 Depreciation and depletion	2,303.	0.		
20 Occupancy	34,638.	0.		34,638.
21 Travel, conferences, and meetings	9,405.	0.		9,405.
22 Printing and publications				
23 Other expenses	STMT 6 143,784.	0.		143,784.
24 Total operating and administrative expenses. Add lines 13 through 23	494,118.	111,856.		334,559.
25 Contributions, gifts, grants paid	1,198,219.			509,072.
26 Total expenses and disbursements. Add lines 24 and 25	1,692,337.	111,856.		843,631.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	9,885,239.			
b Net investment income (if negative, enter -0-)		1,463,239.		
c Adjusted net income (if negative, enter -0-)			N/A	

423501
11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2014)

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			414,587.	779,099.	779,099.
	2	Savings and temporary cash investments					
	3	Accounts receivable					
		Less: allowance for doubtful accounts					
	4	Pledges receivable	10,000,000.				
		Less: allowance for doubtful accounts				10,000,000.	10,000,000.
	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				29,367.	29,367.
	10a	Investments - U.S. and state government obligations					
	b	Investments - corporate stock	STMT 8		7,615,382.	32,394,356.	32,394,356.
	c	Investments - corporate bonds	STMT 9		2,595,955.	2,162,565.	2,162,565.
	11	Investments - land, buildings, and equipment basis					
Liabilities		Less: accumulated depreciation					
	12	Investments - mortgage loans					
	13	Investments - other			1,901,443.		
	14	Land, buildings, and equipment basis	19,729.				
		Less: accumulated depreciation	4,187.		1,412.	15,542.	15,542.
	15	Other assets (describe)					
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			12,528,779.	45,380,929.	45,380,929.
	17	Accounts payable and accrued expenses				9,801.	
	18	Grants payable				1,020,000.	
	19	Deferred revenue					
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable					
	22	Other liabilities (describe)	STATEMENT 10		0.	67,000.	
	23	Total liabilities (add lines 17 through 22)			0.	1,096,801.	
		Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted			12,528,779.	44,284,128.	
	25	Temporarily restricted					
	26	Permanently restricted					
		Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31.					
	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					
	30	Total net assets or fund balances			12,528,779.	44,284,128.	
	31	Total liabilities and net assets/fund balances			12,528,779.	45,380,929.	

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	12,528,779.
2	Enter amount from Part I, line 27a	2	9,885,239.
3	Other increases not included in line 2 (itemize) SEE STATEMENT 7	3	21,870,110.
4	Add lines 1, 2, and 3	4	44,284,128.
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	44,284,128.

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 BMO HARRIS - CAPITAL GAIN DISTRIBUTION			
b BMO HARRIS - PUBLICLY TRADED SECURITIES			
c BMO HARRIS - PUBLICLY TRADED SECURITIES			
d CAPITAL GAINS DIVIDENDS			
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 7,423.			7,423.
b 3,917,311.		3,674,985.	242,326.
c 3,973,640.		3,134,664.	838,976.
d 112.			112.
e			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			7,423.
b			242,326.
c			838,976.
d			112.
e			

2 Capital gain net income or (net capital loss)	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> <div style="margin-left: 10px;"> 2 1,088,837. </div> </div>
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	<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px;"> If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 </div> <div style="margin-left: 10px;"> 3 N/A </div> </div>

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	530,920.	12,665,143.	.041920
2012	534,566.	10,752,361.	.049716
2011	72,198.	7,247,781.	.009961
2010	446,223.	8,802,211.	.050694
2009	363,735.	2,329,723.	.156128

2 Total of line 1, column (d)	2 .308419
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 .061684
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4 23,688,981.
5 Multiply line 4 by line 3	5 1,461,231.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 14,632.
7 Add lines 5 and 6	7 1,475,863.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8 843,631.

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	29,265.
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	0.
3 Add lines 1 and 2		3	29,265.
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	29,265.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	22,000.	
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	22,000.	
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	7,265.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XIV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 WWW.WENTCHERFOUNDATION.ORG	13	X	
14	The books are in care of BRIAN FITZPATRICK Telephone no. 847-256-4800 Located at 1000 SKOKIE BLVD #250, WILMETTE, IL ZIP+4 60091			
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		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?		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.)	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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?

N/A

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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?

N/A

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 11		57,813.	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
BMO HARRIS 111 W MONROE, CHICAGO, IL 60603	INVESTMENT MANAGEMENT	92,604.

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.

	Expenses
1 N/A	
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.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
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	23,621,643.
b	Average of monthly cash balances	1b	428,084.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	24,049,727.
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 1d	3	24,049,727.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	360,746.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	23,688,981.
6	Minimum investment return. Enter 5% of line 5	6	1,184,449.

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	1,184,449.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	29,265.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	29,265.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,155,184.
4	Recoveries of amounts treated as qualifying distributions	4	27,314.
5	Add lines 3 and 4	5	1,182,498.
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	1,182,498.

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	843,631.
b	Program-related investments - total from Part IX-B	1b	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)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	843,631.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	843,631.

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				1,182,498.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	247,809.			
b From 2010	12,201.			
c From 2011				
d From 2012	7,184.			
e From 2013				
f Total of lines 3a through e	267,194.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 843,631.				
a Applied to 2013, but not more than line 2a			0.	
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				843,631.
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))	267,194.			267,194.
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				71,673.
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				

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN INTERCONTINENTAL UNIVERSITY 6600 PEACHTREE DUNWOODY RD, 500 EMBASSY ROW ATLANTA, GA 30328	NONE	PUBLIC	EDUCATION	15,000.
BOSTON COLLEGE 140 COMMONWEALTH AVE CHESNET HILL, MA 02467	NONE	PUBLIC	EDUCATION	7,500.
CALIFORNIA STATE UNIVERSITY P.O. BOX 6808, UH 180 FULLERTON, CA 92834-6808	NONE	PUBLIC	EDUCATION	7,500.
CARLETON COLLEGE 1 N COLLEGE ST NORTHFIELD, MN 55057	NONE	PUBLIC	EDUCATION	7,500.
CLARKE UNIVERSITY 1550 CLARKE DR DUBUQUE, IA 52001	NONE	PUBLIC	EDUCATION	7,500.
Total	SEE CONTINUATION SHEET(S)			509,072.
b Approved for future payment				
COLLEGE SCHOLARSHIPS 1000 SKOKIE BLVD, STE 250 WILMETTE, IL 60091	NONE	PUBLIC	EDUCATION	1,020,000.
Total				1,020,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	26.	
4 Dividends and interest from securities			14	486,232.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	1,088,837.	
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.		1,575,095.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13 1,575,095.	

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B 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

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

Employer identification number

ERNEST WENTCHER EDUCATIONAL FUND

36-4170236

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private 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

Employer identification number

ERNEST WENTCHER EDUCATIONAL FUND

36-4170236

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	ESTATE OF ERNEST C WENTCHER 111 W MONROE ST, SUITE 10C CHICAGO, IL 60603	\$ 10,000,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

Employer identification number

ERNEST WENTCHER EDUCATIONAL FUND**36-4170236****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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization

Employer identification number

ERNEST WENTCHER EDUCATIONAL FUND**36-4170236**

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

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

ERNEST WENTCHER EDUCATIONAL FUND

36-4170236

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CONNECTICUT COLLEGE 270 MOHEGAN AVENUE NEW LONDON, CT 06320-4196	NONE	PUBLIC	EDUCATION	1,000.
CONNECTICUT COLLEGE LARABEE ANNEX, 270 MOHEGAN AVENUE NEW LONDON, CT 06320-4196	NONE	PUBLIC	EDUCATION	7,500.
CORNELL UNIVERSITY 410 THURSTON AVE ITHACA, NY 14850	NONE	PUBLIC	EDUCATION	26,360.
DARTMOUTH COLLEGE 100 TUCK HALL HANOVER, NH 03755	NONE	PUBLIC	EDUCATION	3,750.
DENISON COLLEGE PO BOX 810 GRANVILLE, OH 43023	NONE	PUBLIC	EDUCATION	7,500.
DEPAUL UNIVERSITY 1 E. JACKSON BLVD, STE 9100 CHICAGO, IL 60604-2287	NONE	PUBLIC	EDUCATION	30,000.
DOMINICAN UNIVERSITY 7900 W DIVISION ST RIVER FOREST, IL 60305	NONE	PUBLIC	EDUCATION	8,462.
ELMHURST COLLEGE 190 PROSPECT AVE ELMHURST, IL 60126-3296	NONE	PUBLIC	EDUCATION	30,000.
EMORY UNIVERSITY 200 DOWMAN DRIVE, SUITE 300 ATLANTA, GA 30322	NONE	PUBLIC	EDUCATION	7,500.
HARVARD UNIVERSITY SMITH CAMPUS CENTER, 953, 1350 MASSACHUSETTS AVE CAMBRIDGE, MA 02138	NONE	PUBLIC	EDUCATION	7,500.
Total from continuation sheets				464,072.

ERNEST WENTCHER EDUCATIONAL FUND

36-4170236

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
HATTIE LARLHAM FOUNDATION 7996 DARROW ROAD, SUITE 10 TWINSBURG, OH 44087	NONE	PUBLIC	CHARITABLE	1,000.
HOWARD UNIVERSITY 2400 SIXTH ST NW WASHINGTON, DC 20059	NONE	PUBLIC	EDUCATION	7,500.
HYDE PARK TRANSITIONAL HOUSING PROJECT 1507 E. 53RD STREET #618 CHICAGO, IL 60615	NONE	PUBLIC	CHARITABLE	1,000.
ILLINOIS INSTITUTE OF TECHNOLOGY 10 W 33RD ST, PERLSTEIN HALL RM 206 CHICAGO, IL 60616	NONE	PUBLIC	EDUCATION	7,500.
KIDNEY FOUNDATION OF ILLINOIS 215 W ILLINOIS STREET #1C CHICAGO, IL 60654	NONE	PUBLIC	CHARITABLE	1,000.
LAKE FOREST COLLEGE 555 NORTH SHERIDAN ROAD LAKE FOREST, IL 60045-2338	NONE	PUBLIC	EDUCATION	15,000.
LOYOLA UNIVERSITY 1032 W SHERIDAN ROAD CHICAGO, IL 60660	NONE	PUBLIC	EDUCATION	15,000.
MARILYN AND WALLACE APPELSON SCHOLARSHIP 1600 E GOLF ROAD DES PLAINES, IL 60016	NONE	PUBLIC	EDUCATION	1,000.
MICHIGAN STATE UNIVERSITY 556 EAST CIRCLE DRIVE, ROOM 252 EAST LANSING, MI 48824	NONE	PUBLIC	EDUCATION	7,500.
MIDDLEBURY COLLEGE 84 SOUTH SERVICE ROAD MIDDLEBURY, VT 05753	NONE	PUBLIC	EDUCATION	7,500.
Total from continuation sheets				

ERNEST WENTCHER EDUCATIONAL FUND

36-4170236

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
MOREHOUSE COLLEGE 830 WESTVIEW DRIVE, GLOSTER HALL RM 700A ATLANTA, GA 30314	NONE	PUBLIC	EDUCATION	7,500.
NORTHEASTERN ILLINOIS UNIVERSITY 231 N ANNIE GLIDDEN ROAD DEKALB, IL 60015	NONE	PUBLIC	EDUCATION	22,500.
NORTHFIELD FOOD PANTRY 2550 WAUKEGAN ROAD #100 GLENVIEW, IL 60025	NONE	PUBLIC	CHARITABLE	1,000.
NORTHWESTERN UNIVERSITY 1801 HINMAN AVENUE EVANSTON, IL 60208-1270	NONE	PUBLIC	EDUCATION	7,500.
PITZER COLLEGE 1050 N MILLS CLAREMONT, CA 91711	NONE	PUBLIC	EDUCATION	7,500.
SANTA FOR THE VERY POOR 6348 N MILWAUKEE AVE #137 CHICAGO, IL 60646	NONE	PUBLIC	CHARITABLE	1,000.
SOUTHERN ILLINOIS UNIVERSITY 1263 LINCOLN DRIVE, STUDENT SERVICES BLDG, 2ND FL CARBONDALE, IL 62901	NONE	PUBLIC	EDUCATION	7,500.
ST. JOSEPH COLLEGE PO BOX 810 RENSSELAER, IN 47978	NONE	PUBLIC	EDUCATION	1,000.
TRINITY COLLEGE 300 SUMMIT STREET HARTFORD, CT 06106	NONE	PUBLIC	EDUCATION	7,500.
TULANE UNIVERSITY 205 SCIENCE AND ENGINEERING LAB COMPLEX NEW ORLEANS, LA 70118	NONE	PUBLIC	EDUCATION	7,500.
Total from continuation sheets				

ERNEST WENTCHER EDUCATIONAL FUND

36-4170236

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
UNITED STATES MILITARY ACADEMY BUILDING 600 WEST POINT, NY 10996	NONE	PUBLIC	EDUCATION	5,000.
UNIVERSITY OF CHICAGO 1115 E 58TH STREET CHICAGO, IL 60637	NONE	PUBLIC	EDUCATION	15,000.
UNIVERSITY OF ILLINOIS 1800 STUDENT SERVICES BUILDING, 1200 W. HARRISON STREET CHICAGO, IL 60607	NONE	PUBLIC	EDUCATION	37,500.
UNIVERSITY OF ILLINOIS 620 EAST JOHN STREET - MC 303 CHAMPAIGN, IL 61820-5712	NONE	PUBLIC	EDUCATION	75,000.
UNIVERSITY OF MICHIGAN 515 E. JEFFERSON ANN ARBOR, MI 48109-1316	NONE	PUBLIC	EDUCATION	15,000.
UNIVERSITY OF MISSOURI 11 JESSE HALL COLUMBIA, MO 65211-1600	NONE	PUBLIC	EDUCATION	15,000.
UNIVERSITY OF PENNSYLVANIA 100 FRANKLIN BLDG, 3451 WALNUT STREET PHILADELPHIA, PA 19104-6270	NONE	PUBLIC	EDUCATION	7,500.
UNIVERSITY OF WISCONSIN 333 EAST CAMPUS MALL #10501 MADISON, WI 53715-1383	NONE	PUBLIC	EDUCATION	7,500.
VANDERBILT UNIVERSITY 2201 WEST END AVE NASHVILLE, TN 37235	NONE	PUBLIC	EDUCATION	7,500.
VASSAR COLLEGE 124 RAYMOND AVE, BOX 8 POUGHKEEPSIE, NY 12604-0008	NONE	PUBLIC	EDUCATION	7,500.
Total from continuation sheets				

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
BMO HARRIS	26.	26.	
TOTAL TO PART I, LINE 3	26.	26.	

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
BMO HARRIS	486,344.	112.	486,232.	486,232.	
TO PART I, LINE 4	486,344.	112.	486,232.	486,232.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	12,136.	6,068.		6,068.
TO FORM 990-PF, PG 1, LN 16B	12,136.	6,068.		6,068.

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
CONSULTING FEES	42,500.	0.		42,500.
OTHER PROFESSIONAL FEES	2,625.	0.		2,625.
INVESTMENT FEES	92,604.	92,604.		0.
TO FORM 990-PF, PG 1, LN 16C	137,729.	92,604.		45,125.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	7,674.	885.		6,789.
FEDERAL EXCISE TAX	45,400.	0.		0.
FOREIGN TAXES PAID	736.	736.		0.
TO FORM 990-PF, PG 1, LN 18	53,810.	1,621.		6,789.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	66.	0.		66.
DUES AND SUBSCRIPTIONS	2,081.	0.		2,081.
INSURANCE	3,048.	0.		3,048.
MEALS & ENTERTAINMENT	6,265.	0.		6,265.
OFFICE	38,926.	0.		38,926.
POSTAGE	1,139.	0.		1,139.
CONTRACTORS	92,250.	0.		92,250.
REPAIRS & MAINTENANCE	9.	0.		9.
TO FORM 990-PF, PG 1, LN 23	143,784.	0.		143,784.

FORM 990-PF

OTHER INCREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 7

DESCRIPTION	AMOUNT
PRIOR PERIOD ADJUSTMENT	21,194,787.
UNREALIZED GAIN	675,323.
TOTAL TO FORM 990-PF, PART III, LINE 3	21,870,110.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BMO - CORPORATE STOCK	32,394,356.	32,394,356.
TOTAL TO FORM 990-PF, PART II, LINE 10B	32,394,356.	32,394,356.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BMO - CORPORATE BONDS	2,162,565.	2,162,565.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,162,565.	2,162,565.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 10
DESCRIPTION	BOY AMOUNT	EOY AMOUNT
FEDERAL TAX PAYABLE	0.	7,500.
DEFERRED FEDERAL EXCISE TAX PAYABLE	0.	59,500.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	67,000.

FORM 990-PF

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

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT WISE 720 WAGNER ROAD GLENVIEW, IL 60025	DIRECTOR 1.00	0.	0.	0.
MARILYN APPELSON 6406 BECKWITH RD MORTON GROVE, IL 60053	DIRECTOR 1.00	0.	0.	0.
NORMA BERFIELD 21 58TH STREET, APT 9A CLARENDON HILLS, IL 60514	TREASURER - TERM 16.00	57,813.	0.	0.
BRIAN FITZPATRICK 600 GLENDALE DRIVE GLENVIEW, IL 60025	PRESIDENT 32.00	0.	0.	0.
RICHARD HEMHOLZ 5757 S. KIMBARK CHICAGO, IL 60637	DIRECTOR 1.00	0.	0.	0.
DAN WILLIAMS PO BOX 128 GOLF, IL 60029	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		57,813.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 12

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CPS DEPT OF COLLEGE PREPARATION
1000 SKOKIE BLVD. #250
WILMETTE, IL 60091

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

847-256-4800

OAKTON COMMUNITY COLLEGE

EMAIL ADDRESS

BRIAN.FITZPATRICK@WENTCHERFOUNDATION.ORG

FORM AND CONTENT OF APPLICATIONS

APPLICATION, HIGH SCHOOL TRANSCRIPT, TEACHER RECOMMENDATION AND AN ESSAY
ARE REQUIRED.

ANY SUBMISSION DEADLINES

SPRING

RESTRICTIONS AND LIMITATIONS ON AWARDS

OAKTON COMMUNITY COLLEGE STUDENTS, U.S. CITIZENS ONLY

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

OCC STUDENT AID DEPARTMENT
1000 SKOKIE BLVD. #250
WILMETTE, IL 60091

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

847-256-4800

OCC POST GRADUATE PROGRAM

EMAIL ADDRESS

BRIAN.FITZPATRICK@WENTCHERFOUNDATION.ORG

FORM AND CONTENT OF APPLICATIONS

AN APPLICATION, OCC TRANSCRIPT, TEACHER RECOMMENDATIONS AND AN ESSAY ARE
REQUIRED

ANY SUBMISSION DEADLINES

SPRING

RESTRICTIONS AND LIMITATIONS ON AWARDS

SUCCESSFUL OAKTON COMMUNITY COLLEGE WENTCHER SCHOLAR GRADUATES, U.S.
CITIZENS ONLY

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CPS DEPT OF COLLEGE PREPARATION
1000 SKOKIE BLVD. #250
WILMETTE, IL 60091

TELEPHONE NUMBER

NAME OF GRANT PROGRAM

847-256-4800

CHICAGO PLUBLIC SCHOOLS

EMAIL ADDRESS

BRIAN.FITZPATRICK@WENTCHERFOUNDATION.ORG

FORM AND CONTENT OF APPLICATIONS

AN APPLICATION, HIGH SCHOOL TRANSCRIPT, TEACHER AND COUNSELOR
RECOMMENDATIONS, AN ESSAY AND A STUDENT AID REPORT ARE REQUIRED.

ANY SUBMISSION DEADLINES

END OF FEBRUARY

RESTRICTIONS AND LIMITATIONS ON AWARDS

CHICAGO PUBLIC SCHOOLS SENIORS, U.S. CITIZENS ONLY

• Details of assets in your account

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CASH & SHORT-TERM										
CASH	1,674,930		1.0000		1,674.93			0.00	0.00	0.00%
TOTAL CASH & SHORT-TERM					\$1,674.93			\$0.00	\$0.00	00%
CASH & SHORT-TERM										
FEDERATED GOVERNMENT OBLIGATIONS FUND	754,000,960		1.0000		754,000.96			0.00	75.41	0.01%
TOTAL CASH & SHORT-TERM					\$754,000.96			\$0.00	\$75.41	.01%
FIXED INCOME/LOW VOLATILITY										
Corporate and other taxable										
ALABAMA POWER CO DTD 01/18/2006 5 200% 01/15/2016 CALLABLE MOODYS A1 S&P A	100,000,000		102.3960		102,396.00	110,726.50		-8,330.50	5,200.00	5.08%
BANK OF AMERICA CORP DTD 08/20/2010 3 700% 09/01/2015 NON CALLABLE MOODYS BAA1 S&P A-	100,000,000		100.4140		100,414.00	104,735.00		-4,321.00	3,700.00	3.68%
BOEING CO DTD 11/20/2009 3 750% 11/20/2016 NON CALLABLE MOODYS A2 S&P A	100,000,000		103.9690		103,969.00	110,242.00		-6,273.00	3,750.00	3.61%
CAMPBELL SOUP CO DTD 07/06/2010 3 050% 07/15/2017 NON CALLABLE MOODYS A3 S&P BBB+	100,000,000		103.2880		103,288.00	100,652.00		2,636.00	3,050.00	2.95%

Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
CATERPILLAR FINANCIAL MEDIUM TERM NOTE DTD 12/01/2014 2 250% 12/01/2019 NON CALLABLE MOODY'S A2 S&P A	100,000 000		100 8720	100,872 00	102,001 62	-1,129 62	2,250 00	2 23%
DELL INC DTD 09/10/2010 2 300% 09/10/2015 NON CALLABLE MOODY'S BA3 S&P BB+	100,000 000		100 0000	100,000 00	98,531 00	1,469 00	2,300 00	2 30%
GOLDMAN SACHS GROUP INC DTD 01/17/2006 5 350% 01/15/2016 NON CALLABLE MOODY'S A3 S&P A-	100,000 000		102 3850	102,385 00	108,427 00	-6,042 00	5,350 00	5 22%
HONEYWELL INTERNATIONAL DTD 03/14/2006 5 400% 03/15/2016 CALLABLE MOODY'S A2 S&P A	100,000 000		103 2470	103,247 00	115,384 20	-12,137 20	5,400 00	5 23%
MIDAMERICAN ENERGY CO DTD 03/25/2008 5 300% 03/15/2018 NON CALLABLE MOODY'S AA2 S&P A	100,000 000		109 7460	109,746 00	112,127 00	-2,381 00	5,300 00	4 83%
PEPSICO INC DTD 08/13/2012 1 250% 08/13/2017 NON CALLABLE MOODY'S A1 S&P A	100,000 000		100 1660	100,166 00	100,630 00	-464 00	1,250 00	1 25%
PHILIP MORRIS INTL INC DTD 05/16/2008 5 650% 05/16/2018 NON CALLABLE MOODY'S A2 S&P A	100,000 000		111 0550	111,055 00	111,125 42	-70 42	5,650 00	5 09%

Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
ST PAUL TRAVELERS DTD 06/20/2006 6 250% 06/20/2016 NON CALLABLE MOODY'S A2 S&P A	100,000 000		105 2850	105,285 00	113,782 00		-8,497 00	6,250 00	5 94%
STRYKER CORP DTD 09/16/2011 2 000% 09/30/2016 NON CALLABLE MOODY'S A3 S&P A +	150,000 000		101 0810	151,621 50	155,853 77		-4,232 27	3,000 00	1 98%
TD AMERITRADE HOLDING CO DTD 11/25/2009 5 600% 12/01/2019 NON CALLABLE MOODY'S A3 S&P A	25,000 000		113 6960	28,424 00	28,328 84		95 16	1,400 00	4 92%
UNITED TECHNOLOGIES CORP DTD 12/07/2007 5 375% 12/15/2017 NON CALLABLE MOODY'S A2 S&P A	100,000 000		109 8370	109,837 00	116,741 00		-6,904 00	5,375 00	4 89%
WAL-MART STORES INC DTD 04/05/2007 5 375% 04/05/2017 NON CALLABLE MOODY'S AA2 S&P AA International	100,000 000		107 9030	107,903 00	115,316 00		-7,413 00	5,375 00	4 98%
POTASH CORP-SASKATCHEWAN DTD 09/28/2009 4 875% 03/30/2020 NON CALLABLE MOODY'S A3 S&P A-	100,000 000		110 1580	110,158 00	113,030 17		-2,872 17	4,875.00	4 42%
RIO TINTO FIN USA PLC DTD 03/22/2012 2 000% 03/22/2017 CALLABLE MOODY'S A3 S&P A-	50,000 000		101 1580	50,579 00	50,830 00		-251 00	1,000 00	1 98%

Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
RIO TINTO FIN USA PLC DTD 06/19/2013 2 250% 12/14/2018 CALLABLE MOODYS A3 S&P A-	50,000 000		100 5620		50,281 00	50,301 64		-20 64	1,125 00	2 24%
STATOIL ASA DTD 08/17/2010 3 125% 08/17/2017 NON CALLABLE MOODYS AA2 S&P AA-	100,000 000		103 8940		103,894 00	108,742 00		-4,848 00	3,125 00	3 01%
TEMPLETON GLOBAL BOND FUND TG8AX	43,959 470		12 2100		536,745 13	564,000 00		-27,254 87	17,232 11	3 21%
VODAFONE GROUP PLC DTD 06/26/2003 4 625% 07/15/2018 MOODYS BAA1 S&P BBB+	100,000 000		106 7380		106,738 00	116,121 00		-9,383 00	4,625 00	4 33%
WESTPAC BANKING CORP DTD 01/14/2013 1 600% 01/12/2018 NON CALLABLE MOODYS AA2 S&P AA-	100,000 000		100 3050		100,305 00	100,935 00		-630 00	1,600 00	1 59%
Taxable funds										
FEDERATED ULTRASHORT BOND FUND FULIX	82,056 893		9 1200		748,358 86	750,000 00		-1,641 14	8,451 86	1 13%
VANGUARD SHORT-TERM INVESTMENT GRADE FUND VFSUX	46,814 294		10 6600		499,040 37	502,785 51		-3,745 14	9,690 56	1 94%
Total Corporate and other taxable					\$3,946,707 86	\$4,061,348 67		-\$114,640 81	\$116,324 53	2 95%
Alternatives-Low Volatility										
Opportunistic low volatility										
FRANKLIN FLOATING RATE DAILY ACCESS FUND FDAAX	106,630 779		8 9200		951,146 55	981,500 00		-30,353 45	43,505 36	4 57%
HARTFORD FLOATING RATE FUND HFLYX	108,952 135		8 7000		947,883 57	981,500 00		-33,616 43	42,600 28	4 49%

Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
WESTWOOD SHORT DURATION HIGH YIELD FUND	46,398,841		9.5700		444,017.77	470,000.00		-25,982.23	19,950.64	4.49%
Total Alternatives-Low Volatility					\$2,343,047.89	\$2,433,000.00		-\$89,952.11	\$108,056.28	4.53%
TOTAL FIXED INCOME/LOW VOLATILITY					\$6,289,755.75	\$6,494,348.67		-\$204,592.92	\$222,380.81	3.54%
EQUITY/HIGH VOLATILITY										
U.S. equity										
AES CORP Utilities	18,172,000		13.2600		240,960.72	237,346.24		3,614.48	7,268.80	3.02%
AETNA INC Health care	2,485,000		127.4600		316,738.10	185,002.03		131,736.07	2,485.00	0.78%
AMDOCS LTD ORD Information technology	8,876,000		54.5900		484,540.84	396,204.31		88,336.53	6,035.68	1.25%
AMERICAN ELEC PWR INC Utilities	2,400,000		52.9700		127,128.00	122,469.70		4,658.30	5,088.00	4.00%
AMERIPRISE FINANCIAL INC Financials	3,242,000		124.9300		405,023.06	275,994.84		129,028.22	8,688.56	2.14%
AMGEN INC Health care	3,155,000		153.5200		484,355.60	513,270.36		-28,914.76	9,969.80	2.06%
APPLE INC Information technology	8,943,000		125.4250		1,121,675.78	601,004.53		520,671.25	18,601.44	1.66%
ARCHER DANIELS MIDLAND CO Consumer staples	8,657,000		48.2200		417,440.54	449,584.65		-32,144.11	9,695.84	2.32%
AVERY DENNISON CORP Materials	6,390,000		60.9400		389,406.60	393,278.30		-3,871.70	9,457.20	2.43%

Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
BED BATH & BEYOND INC Consumer discretionary	3,004,000		68.9800		207,215.92	212,788.27		-5,572.35	0.00	0.00%
BOEING CO Industrials	955,000		138.7200		132,477.60	140,932.02		-8,454.42	3,476.20	2.62%
CAMERON INTERNATIONAL CORP Energy	5,725,000		52.3700		299,818.25	307,966.64		-8,148.39	0.00	0.00%
CAPITAL ONE FINANCIAL CORP Financials	3,320,000		87.9700		292,060.40	268,644.22		23,416.18	5,312.00	1.82%
CINTAS CORP Industrials	3,465,000		84.5900		293,104.35	276,403.34		16,701.01	2,945.25	1.00%
CISCO SYSTEMS INC Information technology	12,328,000		27.4600		338,526.88	294,048.99		44,477.89	10,355.52	3.06%
CITRIX SYS INC Information technology	2,165,000		70.1600		151,896.40	137,649.40		14,247.00	0.00	0.00%
COMCAST CORP-CL A CL A COMMON STOCK Consumer discretionary	7,979,000		60.1400		479,857.06	337,204.32		142,652.74	7,979.00	1.66%
CVS HEALTH CORP Consumer staples	4,565,000		104.8800		478,777.20	347,272.92		131,504.28	6,391.00	1.33%
DISCOVER FINL SVCS Financials	7,146,000		57.6200		411,752.52	322,831.74		88,920.78	8,003.52	1.94%
DR PEPPER SNAPPLE GROUP INC Consumer staples	3,000,000		72.9000		218,700.00	156,699.06		62,000.94	5,760.00	2.63%
EBAY INC Information technology	2,215,000		60.2400		133,431.60	134,778.99		-1,347.39	0.00	0.00%

Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
ELECTRONIC ARTS INC Information technology	EA	2,305 000	66 5000		153,282 50	144,461 27		8,821 23	0 00	0 00%
EVEREST RE GROUP LIMITED Financials	RE	2,396,000	182 0100		436,095 96	344,114 99		91,980 97	9,104 80	2 09%
EXXON MOBIL CORPORATION Energy	XOM	3,069 000	83 2000		255,340 80	176,589 72		78,751 08	8,961 48	3 51%
FEDEX CORPORATION Industrials	FDX	1,880 000	170 4000		320,352 00	326,187 56		-5,835 56	1,880 00	0 59%
FIFTH THIRD BANCORP Financials	FITB	21,225,000	20 8200		441,904 50	459,891 09		-17,986 59	11,037 00	2 50%
FOOT LOCKER INC Consumer discretionary	FL	2,380 000	67 0100		159,483 80	125,612 12		33,871 68	2,380 00	1 49%
F5 NETWORKS INC Information technology	FFIV	1,635 000	120 3500		196,772 25	188,030 07		8,742 18	0 00	0 00%
GENERAL DYNAMICS CORP Industrials	GD	1,985 000	141 6900		281,254 65	274,439 94		6,814 71	5,478 60	1 95%
GILEAD SCIENCES INC Health care	GILD	3,111 000	117 0800		364,235 88	305,049 01		59,186 87	5,350 92	1 47%
HCA HOLDINGS INC Health care	HCA	2,473 000	90 7200		224,350 56	171,778 54		52,572 02	0 00	0 00%
HEWLETT PACKARD CO Information technology	HPQ	5,851 000	30 0100		175,588 51	173,063 46		2,525 05	4,119 10	2 35%
HOME DEPOT INC Consumer discretionary	HD	1,735 000	111 1300		192,810 55	154,993 97		37,816 58	4,094 60	2 12%

Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL = MARKET VALUE	FEDERAL TAX COST	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
HUNTINGTON INGALLS INDUSTRIES Industrials	1 824 000		112.5900	205,364 16	165,619 77	39,744 39	2,918 40	1 42%
JOHNSON & JOHNSON Health care	6,648 000		97 4600	647,914 08	627,485 60	20,428 48	19,944 00	3 08%
KOHL'S CORP Consumer discretionary	2,325 000		62 6100	145 568 25	177,697 19	-32,128 94	4,185 00	2 88%
KROGER CO Consumer staples	5,548 000		72 5100	402,285 48	165,522 50	236,762 98	4,660 32	1 16%
LAM RESEARCH CORP Information technology	2,435 000		81 3500	198,087 25	202,498 98	-4,411 73	2,922 00	1 47%
LEAR CORP Consumer discretionary	2,200 000		112 2600	246,972 00	258,174 18	-11,202 18	2,200 00	0 89%
MACY'S INC Consumer discretionary	7,582 000		67 4700	511,557 54	319,992 48	191,565 06	10,918 08	2 13%
MAGNA INTERNATIONAL INC CLASS A COMMON STOCK CLASS A Consumer discretionary	2,740 000		56 0900	153,686 60	111,687 89	41,998 71	2,411 20	1 57%
MARATHON PETROLEUM CORPORATION Energy	7,762 000		52 3100	406,030 22	322,201 14	83,829 08	7,762 00	1 91%
MICROSOFT CORP Information technology	5,407 000		44 1500	238,719 05	190,047 84	48,671 21	6,704 68	2 81%
NORTHROP GRUMMAN CORPORATION Industrials	2,402,000		158 6300	381,029 26	195,716 33	185,312 93	7,686 40	2 02%
ORACLE CORPORATION Information technology	12,670 000		40 3000	510,601 00	434,109 83	76,491 17	7,602 00	1 49%

• Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	=	CURRENT TOTAL MARKET VALUE	FEDERAL TAX COST	=	UNREALIZED GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
PG & E CORP Utilities	2,235 000		49 1000		109,738 50	131,033 04		-21,294 54	4,067 70	3 71%
SCHLUMBERGER LTD Energy	3,225 000		86 1900		277,962 75	288,025 72		-10,062 97	6,450 00	2 32%
SHERWIN WILLIAMS CO Materials	955 000		275 0200		262,644 10	261,595 71		1,048 39	2,559 40	0 97%
SOUTHWEST AIRLINES CO Industrials	7,078 000		33 0900		234,211 02	139,885 34		94,325 68	2,123 40	0 91%
TRAVELERS COMPANIES INC Financials	4,616 000		96 6600		446,182 56	352,378 70		93,803 86	11,263 04	2 52%
UNITEDHEALTH GROUP INC Health care	2,985 000		122 0000		364,170 00	346,570 34		17,599 66	5,970 00	1 64%
WAL MART STORES INC Consumer staples	1,628 000		70 9300		115,474 04	103,859 32		11,614 72	3,190 88	2 76%
WELLS FARGO & CO Financials	10,155,000		56 2400		571,117 20	413,575 56		157,541 64	15,232 50	2 67%
Total U.S. equity					\$17,055,674 44	\$14,163,264 07		\$2,892,410 37	\$310,690 31	1 82%
U.S. equity funds										
COLUMBIA ACORN FUND FUND CL Z	4,523 580		32 4400		146,744 94	163,889 30		-17,144 36	0 00	0 00%
Small cap growth										
MIDCAP SPDR TRUST SERIES 1 Small cap diversified equity	3,110 000		273 2000		849,652 00	567,060 00		282,592 00	9,861 81	1 16%
Total U.S. equity funds					\$996,396 94	\$730,949 30		\$265,447 64	\$9,861 81	.99%
International										

Details of assets in your account (continued)

DESCRIPTION OF ASSET	ABEMX	AEMGX	DLPH	DODFX	EFA	LYB	MDT	OAKIX	PRMSX	VWO	NAPIX	Total International
	QUANTITY	QUANTITY	QUANTITY	QUANTITY	QUANTITY	QUANTITY	QUANTITY	QUANTITY	QUANTITY	QUANTITY	QUANTITY	
	24,514,572	19,457,135	2,009,000	16,177,930	24,531,000	4,201,000	5,171,000	13,197,134	1,243,035	46,760,000	2,622,595	
	13,5900	18,6200	85,0900	43,7500	63,4900	103,5200	74,1000	24,5600	33,5000	40,8800	49,7600	
	333,153.03	362,291.85	170,945.81	707,784.44	1,557,473.19	434,887.52	383,171.10	324,385.55	41,641.67	1,911,548.80	130,500.33	\$6,357,783.29
	FEDERAL TAX COST	FEDERAL TAX COST	FEDERAL TAX COST	FEDERAL TAX COST	FEDERAL TAX COST	FEDERAL TAX COST	FEDERAL TAX COST	FEDERAL TAX COST	FEDERAL TAX COST	FEDERAL TAX COST	FEDERAL TAX COST	\$6,200,562.41
	331,191.87	338,359.58	74,295.84	673,037.39	1,548,809.45	411,992.23	390,912.56	340,750.00	39,640.39	1,933,084.25	118,488.85	
	UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	UNREALIZED GAIN/LOSS	\$157,220.88
	1,961.16	23,932.27	96,649.97	34,747.05	8,663.74	22,895.29	-7,741.46	-16,364.45	2,001.28	-21,535.45	12,011.48	
	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL INCOME	ESTIMATED ANNUAL INCOME	\$147,587.74
	4,339.08	4,124.91	2,009.00	15,692.59	41,604.58	13,107.12	7,859.92	6,664.55	236.18	50,360.52	1,589.29	
	YIELD	YIELD	YIELD	YIELD	YIELD	YIELD	YIELD	YIELD	YIELD	YIELD	YIELD	2.32%
	1.30%	1.14%	1.17%	2.22%	2.67%	3.01%	2.05%	2.05%	0.57%	2.63%	1.22%	

Details of assets in your account (continued)

DESCRIPTION OF ASSET	QUANTITY	X	CURRENT UNIT VALUE	CURRENT TOTAL = MARKET VALUE	FEDERAL TAX COST	UNREALIZED = GAIN/LOSS	ESTIMATED ANNUAL INCOME	YIELD
Alternatives-High Volatility								
Hedge funds								
GATEWAY FUND								
Total return hedge funds	51,332,826		29,7900	1,529,204.89	1,440,499.99	88,704.90	32,031.68	2.09%
PYXIS LONG/SHORT EQUITY FUND								
Total return hedge funds	89,836,915		12,3500	1,109,485.90	1,081,636.45	27,849.45	0.00	0.00%
Total Alternatives-High Volatility				\$2,638,690.79	\$2,522,136.44	\$116,554.35	\$32,031.68	1.21%
REITS								
ISHARES DJ U S REAL ESTATE ETF								
Domestic reits	3,626,000		71,3000	258,533.80	238,609.66	19,924.14	10,000.51	3.87%
JPMORGAN ALERIAN MLP INDEX FUND								
Domestic reits	12,163,000		39,6000	481,654.80	605,048.44	-123,393.64	28,364.12	5.89%
Total REITS				\$740,188.60	\$843,658.10	-\$103,469.50	\$38,364.63	5.18%
Commodities								
PIMCO COMMODITY REALRETURN STRATEGY FUND								
Commodities	108,981,735		4,3900	478,429.82	662,487.25	-184,057.43	9,054.20	1.89%
Total Commodities				\$478,429.82	\$662,487.25	-\$184,057.43	\$9,054.20	1.89%
TOTAL EQUITY/HIGH VOLATILITY				\$28,267,163.88	\$25,123,057.57	\$3,144,106.31	\$547,590.37	1.94%
TOTAL ASSETS IN YOUR ACCOUNT				\$35,312,595.52	\$32,373,082.13	\$2,939,513.39	\$770,046.59	2.18%