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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2014 or tax year beginning

07/01, 2014, and ending

06/30, 2015

Name of foundation
THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
131 SOUTH DEARBORN ST, STE 2400

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60603

A Employer identification number
36-6162196

B Telephone number (see instructions)
(312) 460-5630

C If exemption application is pending, check here

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

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

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

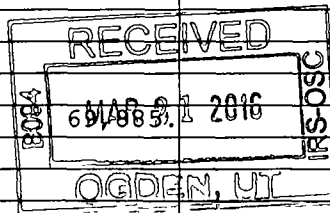
G Check all that apply
 Initial return
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 7,853,696.**

J Accounting method
 Cash
 Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants etc. received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	27.	27.		
	4 Dividends and interest from securities	182,682.	182,682.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	180,035.			
	b Gross sales price for all assets on line 6a	2,259,040.			
	7 Capital gain net income (from Part IV, line 2)		180,035.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) ATCH 1	16.	16.			
12 Total. Add lines 1 through 11	362,760.	362,760.			
13 Compensation of officers, directors, trustees, etc.	36,450.	18,225.		18,225.	
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH 2	24,934.			24,934.	
c Other professional fees (attach schedule) [3]	69,885.				
17 Interest					
18 Taxes (attach schedule) (see instructions) [4]	10,500.				
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings	12,541.			12,541.	
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 5	4,721.			4,721.	
24 Total operating and administrative expenses. Add lines 13 through 23.	159,031.	88,110.		60,421.	
25 Contributions, gifts, grants paid	501,252.			501,252.	
26 Total expenses and disbursements. Add lines 24 and 25	660,283.	88,110.	0	561,673.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-297,523.				
b Net investment income (if negative, enter -0-)		274,650.			
c Adjusted net income (if negative, enter -0-)					



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Operating and Administrative Expenses

Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	247,455.	88,776.	88,776.
	3 Accounts receivable			
	Less allowance for doubtful accounts			
	4 Pledges receivable			
	Less allowance for doubtful accounts			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 6	3,111,122.	2,705,520.	2,705,520.
	c Investments - corporate bonds (attach schedule) ATCH 7	1,315,435.	2,013,873.	2,013,873.
	11 Investments - land, buildings, and equipment basis			
Less accumulated depreciation (attach schedule)				
12 Investments - mortgage loans				
13 Investments - other (attach schedule) ATCH 8	3,815,709.	3,044,567.	3,044,567.	
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe ATCH 9)	1,259.	960.	960.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	8,490,980.	7,853,696.	7,853,696.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	8,490,980.	7,853,696.	
	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 (see instructions)	8,490,980.	7,853,696.		
31 Total liabilities and net assets/fund balances (see instructions)	8,490,980.	7,853,696.		

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	8,490,980.
2 Enter amount from Part I, line 27a	2	-297,523.
3 Other increases not included in line 2 (itemize)	3	
4 Add lines 1, 2, and 3	4	8,193,457.
5 Decreases not included in line 2 (itemize) ATCH 10	5	339,761.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	7,853,696.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	SEE PART IV SCHEDULE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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	180,035.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	{ }	3	-2,888.

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	546,838.	8,333,674.	0.065618
2012	558,578.	8,310,046.	0.067217
2011	578,804.	8,361,663.	0.069221
2010	941,199.	9,009,861.	0.104463
2009	933,135.	9,275,375.	0.100603
2	Total of line 1, column (d)		2 0.407122
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 0.081424
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5		4 8,209,325.
5	Multiply line 4 by line 3		5 668,436.
6	Enter 1% of net investment income (1% of Part I, line 27b)		6 2,747.
7	Add lines 5 and 6		7 671,183.
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		8 561,673.

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

Table with 11 rows for excise tax calculation. Includes categories like 'Exempt operating foundations', 'Domestic foundations that meet the section 4940(e) requirements', and 'Tax based on investment income'. Total amount owed is 558.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political expenditures, unrelated business income, and substantial contributors. Includes 'Yes' and 'No' columns.

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 DEBRA LEVIN Telephone no 312-460-5630
Located at 131 SOUTH DEARBORN ST, STE 2400 CHICAGO, IL ZIP+4 60603
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 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 X
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-221) if "Yes," enter the name of the foreign country

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.

1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X 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 X 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)? 1b X
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? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? Yes X No
If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b
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? Yes X No
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014? 4b X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No

If "Yes" to 6b, file Form 8870

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

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

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		36,450.	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.

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 12		69,885.
Total number of others receiving over \$50,000 for professional services ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments. See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	8,089,201.
b	Average of monthly cash balances	1b	245,139.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	8,334,340.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	8,334,340.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	125,015.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	8,209,325.
6	Minimum investment return. Enter 5% of line 5	6	410,466.

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	410,466.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	5,493.
b	Income tax for 2014 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	5,493.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	404,973.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	404,973.
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	404,973.

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	561,673.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	561,673.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	561,673.

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				404,973.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only				
b Total for prior years 20 12, 20 11, 20 10				
3 Excess distributions carryover, if any, to 2014				
a From 2009				476,273.
b From 2010				498,538.
c From 2011				164,174.
d From 2012				150,895.
e From 2013				136,103.
f Total of lines 3a through e	1,425,983.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 561,673.				
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				404,973.
e Remaining amount distributed out of corpus	156,700.			
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	1,582,683.			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	476,273.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	1,106,410.			
10 Analysis of line 9				
a Excess from 2010	498,538.			
b Excess from 2011	164,174.			
c Excess from 2012	150,895.			
d Excess from 2013	136,103.			
e Excess from 2014	156,700.			

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

NOT APPLICABLE

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

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

Table with 5 columns: (a) 2014, (b) 2013, (c) 2012, (d) 2011, (e) Total. Rows include: 2a Adjusted net income, 2b 85% of line 2a, 2c Qualifying distributions from Part XII, 2d Amounts included in line 2c not used directly for active conduct of exempt activities, 2e Qualifying distributions made directly for active conduct of exempt activities, 3 Alternative tests (Assets, Endowment, Support).

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))
NONE

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 [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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)				
<p>a <i>Paid during the year</i></p> <p>ATCH 13</p>				
Total ▶ 3a				501,252.
<p>b <i>Approved for future payment</i></p>				
Total ▶ 3b				

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of (1) Cash (2) Other assets b Other transactions (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. All entries are N/A.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. All entries are blank.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: DONALD C. JOYCE Date: 3/12/16 Title: [blank]

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

Paid Preparer Use Only Print/Type preparer's name: MARY V JOYCE Preparer's signature: Mary V. Joyce Date: 2/28/16 Check self-employed if PTIN: P00047157 Firm's name: FRIEDMAN & HUEY ASSOC. LLP Firm's EIN: 36-3382360 Firm's address: 1313 WEST 175TH STREET HOMEWOOD, IL 60430 Phone no: 708-799-6800

ATTACHMENT 1

FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CLASS ACTION LAWSUIT SETTLEMENTS	16.	16.
TOTALS	<u>16.</u>	<u>16.</u>

ATTACHMENT 2

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FRIEDMAN & HUEY ASSOCIATES LLP	24,934.			24,934.
TOTALS	<u>24,934.</u>			<u>24,934.</u>

ATTACHMENT 3

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
NORTHERN TRUST COMPANY	69,885.	69,885.
TOTALS	<u>69,885.</u>	<u>69,885.</u>

ATTACHMENT 4FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAX PAID	10,500.
TOTALS	<u>10,500.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
MISCELLANEOUS	1.
INSURANCE	4,605.
ILLINOIS FILING FEES	115.
TOTALS	<u>4,721.</u>

CHARITABLE PURPOSES
1.
4,605.
115.
<u>4,721.</u>

THE WALDEN W AND JEAN YOUNG SHAW FOUNDATION
FORM 990-PF
YEAR ENDED JUNE 30, 2015

PART II, LINE 10b - INVESTMENTS IN
CORPORATE STOCKS

<u>Shares/Principal</u>		<u>Description</u>	<u>Book</u> <u>Carrying Value</u>		<u>Market</u> <u>Value</u>
<u>Beginning</u> <u>of Year</u>	<u>End</u> <u>of Year</u>		<u>Beginning</u> <u>of Year</u>	<u>End</u> <u>of Year</u>	<u>End</u> <u>of Year</u>
1,000	1,700	Abbott Laboratories	40,900	83,436	83,436
1,200	1,200	American Express Co	113,844	93,264	93,264
1,050	1,050	Apple Inc	97,577	131,696	131,696
500	-	AT&T Inc	17,680	-	-
500	500	Boeing Co	63,615	69,360	69,360
1,450	1,450	Bristol Myers Squibb Co Com Stk	70,340	96,483	96,483
800	800	ChevronTexaco Corp(f/n/a Texaco)	104,440	77,176	77,176
2,000	2,000	Cisco Systems Inc	49,700	54,920	54,920
600	600	Costco Wholesale Corp	69,096	81,036	81,036
1,150	900	CVS Caremark Corp	86,676	94,392	94,392
1,400	1,100	Danaher Corp	110,222	94,149	94,149
600	200	Dominion Res Inc	42,912	13,374	13,374
666	300	Duke Energy Corp	49,411	21,186	21,186
1,000	700	DuPont E I De Nemours & Co	65,440	44,765	44,765
2,525	2,525	EMC Corp	66,508	66,635	66,635
800	1,000	Express Scripts Hldg Co	55,464	88,940	88,940
1,000	1,000	Exxon Mobile Corp	100,680	83,200	83,200
2,500	2,500	General Electric Co	65,700	66,425	66,425
75	75	Google Inc Class A	43,850	40,503	40,503
75	75	Google Inc Class C	43,146	39,038	39,038
2,500	2,000	Intel Corp	77,250	60,830	60,830
1,800	1,300	J P Morgan Chase & Co	103,716	88,088	88,088
600	600	McDonalds Corp	60,444	57,042	57,042
1,500	1,500	Merck & Co Inc	86,775	85,395	85,395
1,375	-	Metlife Inc Com	76,395	-	-
2,000	1,600	Microchip Technology	97,620	75,880	75,880
925	925	National Oilwell Varco	76,174	44,659	44,659
500	500	Nextera Energy Inc	51,240	49,015	49,015
1,200	-	Noble Corp	40,272	-	-
600	600	Norfolk Southn Corp Com	61,818	52,416	52,416
600	900	Novartis ADR	54,318	88,506	88,506
625	900	Nucor Corp	30,781	39,663	39,663
400	400	Occidental Petroleum Corp	41,052	31,108	31,108
800	400	Omnicom Group	56,976	27,796	27,796
2,000	2,000	Oracle Corp	81,060	80,600	80,600
800	800	Pepsico Inc	71,472	74,672	74,672
1,000	1,000	Proctor & Gamble Co	78,590	78,240	78,240
550	-	Qualcomm Inc Com	43,560	-	-
4,000	4,000	Tennessee Valley Auth Ser A Pfd 6 5%	97,160	96,400	96,400

THE WALDEN W AND JEAN YOUNG SHAW FOUNDATION
FORM 990-PF
YEAR ENDED JUNE 30, 2015

PART II, LINE 10b - INVESTMENTS IN
CORPORATE STOCKS (continued)

<u>Shares/Principal</u>		<u>Description</u>	<u>Book</u> <u>Carrying Value</u>		<u>Market</u> <u>Value</u>
<u>Beginning</u> <u>of Year</u>	<u>End</u> <u>of Year</u>		<u>Beginning</u> <u>of Year</u>	<u>End</u> <u>of Year</u>	<u>End</u> <u>of Year</u>
600	400	United Technologies Corp	69,270	44,372	44,372
500	-	UnitedHealth Group Inc	40,875	-	-
1,200	1,200	V F Corp	75,600	83,688	83,688
500	-	Verizon Communications	24,465	-	-
1,000	800	Walt Disney co	85,740	91,312	91,312
2,000	1,500	Wells Fargo & Co	105,120	84,360	84,360
2,000	1,000	Weyerhaeuser Co	66,180	31,500	31,500
Total equity securities			<u>3,111,122</u>	<u>2,705,520</u>	<u>2,705,520</u>

THE WALDEN W AND JEAN YOUNG SHAW FOUNDATION
FORM 990 - PF
YEAR ENDED JUNE 30, 2015

PART II, LINE 10c - INVESTMENTS IN
CORPORATE BONDS AND NOTES

<u>Shares / Principal</u>		<u>Description</u>			<u>Book Carrying Value</u>		<u>Market Value</u>
<u>Beginning of year</u>	<u>End of year</u>				<u>Beginning of year</u>	<u>End of year</u>	<u>End of year</u>
Corporate bonds and notes							
100,000	100,000	Berkshire Hathaway Inc	1 900%	1/31/2017	102,407	101,560	101,560
100,000	100,000	BHP Billiton Fin USA Ltd	1 625%	2/24/2017	101,752	100,904	100,904
	100,000	Caterpillar Finl Svsc Corp	1 250%	11/6/2017	-	100,035	100,035
100,000		Cisco Systems Inc	2 900%	11/17/2014	101,042	-	-
100,000	100,000	Cisco Systems Inc	2 125%	3/1/2019	100,777	100,695	100,695
100,000	100,000	Coca Cola Co	1 650%	3/14/2018	101,044	100,972	100,972
	100,000	Credit Suisse AG	2 300%	5/28/2019	-	99,826	99,826
100,000	100,000	Deere John Cap Corp	1 950%	3/4/2019	100,045	100,204	100,204
100,000		Deutsche BK AG Global	3 450%	3/30/2015	102,243	-	-
100,000	100,000	Disney Walt Co New Medium	1 100%	12/1/2017	99,529	99,941	99,941
100,000		General Elec Cap	2 150%	1/9/2015	100,985	-	-
100,000	100,000	General Elec Cap	1 600%	11/20/2017	100,619	100,618	100,618
100,000	100,000	J P Morgan Chase & Co	2 000%	8/15/2017	101,695	101,014	101,014
	100,000	Lloyds Bk PLC	1 750%	5/14/2018	-	99,900	99,900
	100,000	Metlife Inc Step Up		12/15/2017	-	100,855	100,855
	100,000	Pfizer Inc	2 100%	5/15/2019	-	100,771	100,771
	100,000	Royal Bk CDA	2 200%	7/27/2018	-	101,706	101,706
	100,000	Shell Intl Fin	2 000%	11/15/2018	-	101,053	101,053
100,000		Statoilhydro ASA	2 900%	10/15/2014	100,746	-	-
	100,000	Total Cap Intl	2 100%	6/19/2019	-	100,618	100,618
	100,000	Toyota MTR CR Corp	1 750%	5/22/2017	-	101,383	101,383
	100,000	United Technologies Corp	1 800%	6/1/2017	-	101,457	101,457
	100,000	Wells Fargo & Co New Med Term	2 150%	1/15/2019	-	100,621	100,621
100,000	100,000	Westpac BKG Corp	1 550%	5/25/2018	102,552	99,739	99,739
Total corporate bonds and notes					<u>1,315,435</u>	<u>2,013,873</u>	<u>2,013,873</u>

THE WALDEN W AND JEAN YOUNG SHAW FOUNDATION
FORM 990-PF
YEAR ENDED JUNE 30, 2015

PART II, LINE 11 - OTHER INVESTMENTS

<u>Shares/Principal</u>		<u>Description</u>	<u>Book</u> <u>Carrying Value</u>		<u>Market</u> <u>Value</u>
<u>Beginning</u> <u>of Year</u>	<u>End</u> <u>of Year</u>		<u>Beginning</u> <u>of Year</u>	<u>End</u> <u>of Year</u>	<u>End</u> <u>of Year</u>
13,391 35	13,391 35	MFB Northern International Equity Index Fund (NOINX)	173,150	159,089	159,089
4,525 00	4,525 00	MFC Ishares Trust MSCI EAFE (EFA)	309,374	287,292	287,292
13,887 59	-	MFB Northern Emerging Markets Equity Index Fund (NOEMX)	165,123	-	-
4,750 00	4,750 00	MFC Flexshares Tr Morningstar Emerging Markets (TLTE)	259,492	240,968	240,968
12,440 03	12,440 03	MFO DFA Invt Dimensions Group Inc Emerging Mkts Core (DFCEX)	258,753	239,968	239,968
136,853 01	44,075 30	MFB Northern Funds Ultra Short Fixed Income Fund (NUSFX)	1,401,375	449,568	449,568
2,985 60	3,211 76	MFO DFA Invt Dimensions Group - Real Estate Port (DFREX)	90,344	97,959	97,959
15,482 70	17,251 16	MFO DFA Invt Dimensions Group- Intl Real Estate Port (DFITX)	88,406	90,224	90,224
3,575 00	2,850 00	MFC Flexshares Tr Morningtar - Global Upstream Nat Res (GUNR)	133,634	84,816	84,816
19,685 15	-	MFO Pimpco Funds Pac Investment Management Ser (PCRIX)	119,095	-	-
2,950 00	3,375 00	MFC Ishares Trust Global Infrastructure (IGF)	130,774	137,126	137,126
2,850 00	3,225 00	MFC Flexshares Tr Stoxx Global Broad Infrastructure Index (NFRA)	130,473	142,932	142,932
2,000 00	2,000 00	MFC Flexshares Tr Morningstar Developed Markets (TLTD)	132,996	121,760	121,760
4,000 00	4,000 00	MFC Ishares 1-3 Year Credit Bond (CSJ)	422,720	421,320	421,320
-	5,000 00	MFC Flexshares Tr Quality Divid Defensive Index FD (QDEF)	-	177,700	177,700
-	25,252 53	MFO Blackrock FDS High Yield (BHYIX)	-	198,485	198,485
-	2,200 00	MFC Ishares Iboxx High Yield Corpoate Bond ETF (HYG)	-	195,360	195,360
Total Other Investments			<u>3,815,709</u>	<u>3,044,567</u>	<u>3,044,567</u>

ATTACHMENT 9

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PURCHASE INTEREST	1,259.	960.	960.
TOTALS	<u>1,259.</u>	<u>960.</u>	<u>960.</u>

ATTACHMENT 10FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCESDESCRIPTIONAMOUNT

UNREALIZED LOSS ON ASSETS

339,761.

TOTAL

339,761.

FORM 990-PF - PART IV

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					1,173.	
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VAR	VAR
2,690.		5,578.				-2,888.		
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES				P	VAR	VAR
2,255,177.		2,073,427.				181,750.		
TOTAL GAIN (LOSS)							<u>180,035.</u>	

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

ATTACHMENT 11

NAME AND ADDRESS

TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION

COMPENSATION

CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS

EXPENSE ACCT AND OTHER ALLOWANCES

DONALD CAREY ILER
131 SOUTH DEARBORN STREET, STE 2400
CHICAGO, IL 60603

EXEC. DIRECTOR/PRES, VARIOUS

25,200.

0

0

DEBRA LEVIN
131 SOUTH DEARBORN STREET, STE 2400
CHICAGO, IL 60603

SECR/TREASURER, VARIOUS

0

0

0

WALTER ROTH
131 SOUTH DEARBORN STREET, STE 2400
CHICAGO, IL 60603

SECR/TREASURER, VARIOUS

11,250.

0

0

ROBERT GORDON ILER
131 SOUTH DEARBORN STREET, STE 2400
CHICAGO, IL 60603

DIRECTOR, VARIOUS

0

0

0

ROBERT GORDON ILER, JR.
131 SOUTH DEARBORN STREET, STE 2400
CHICAGO, IL 60603

VICE PRESIDENT, VARIOUS

0

0

0

SHARON JEAN KIRBY
131 SOUTH DEARBORN STREET, STE 2400
CHICAGO, IL 60603

DIRECTOR, VARIOUS

0

0

0

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

ATTACHMENT 11 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
CHERYL KENNEDY 131 SOUTH DEARBORN STREET, STE 2400 CHICAGO, IL 60603	DIRECTOR, VARIOUS	0	0	0
GRAND TOTALS		36,450.	0	0

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
THE NORTHERN TRUST COMPANY 50 SOUTH LASALLE STREET CHICAGO, IL 60603	BANK FEES	69,885.
	TOTAL COMPENSATION	<u>69,885.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ERIKSON INSTITUTE 451 N. LASALLE STREET CHICAGO, IL 60654	NONE PC	GENERAL FUNDS	43,000.
HOAG HOSPITAL FOUNDATION 500 SUPERIOR AVENUE, SUITE 350 NEWPORT BEACH, CA 92663	NONE PC	EQUIPMENT PURCHASE	25,000
PEDIATRIC CANCER RESEARCH FOUNDATION OF ORANGE CTY 9272 JERONIMO ROAD, SUITE 107A IRVINE, CA 92618	NONE PC	GENERAL FUNDS	40,000.
MERCY FOUNDATION, INC 2700 NW STEWART PARKWAY ROSENBERG, OR 97470	NONE PC	EQUIPMENT PURCHASE	87,252.
BURN INSTITUTE 8825 AERO DRIVE, SUITE 200 SAN DIEGO, CA 92123	NONE PC	GENERAL FUNDS	38,000.
CHOC FOUNDATION 455 S. MAIN STREET ORANGE, CA 92668-3874	NONE PC	GENERAL FUNDS	120,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 13 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF ILLINOIS FOUNDATION 1305 WEST GREEN STREET URBANA, IL 61801-2962	NONE PC	GENERAL FUNDS	35,000.
CONNECTICUT CHILDREN'S MEDICAL CENTER 282 WASHINGTON STREET HARTFORD, CT 06106	NONE PC	GENERAL FUNDS	50,000.
NORTHWESTERN UNIVERSITY 633 CLARK STREET EVANSTON, IL 60208	NONE PC	GENERAL FUNDS	20,800.
THE SHEA CENTER 26284 OSO ROAD SAN JUAN CAPISTRANO, CA 92675	NONE PC	GENERAL FUNDS	22,200.
ANGEL FACES 4405 MANCHESTER AVENUE, #101 ENCINITAS, CA 92024,	NONE PC	GENERAL FUNDS	20,000.
TOTAL CONTRIBUTIONS PAID			501,252.

THE WALDEN W. AND JEAN YOUNG SHAW FOUNDATION

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUE

ATTACHMENT 14

<u>DESCRIPTION</u>	<u>BUSINESS CODE</u>	<u>AMOUNT</u>	<u>EXCLUSION CODE</u>	<u>AMOUNT</u>	<u>RELATED OR EXEMPT FUNCTION INCOME</u>
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CLASS ACTION LAWSUIT SETTLEMENTS

			18	16.	
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TOTALS

				<u>16.</u>	
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