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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

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

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

12/01, 2014, and ending

11/30, 2015

Name of foundation GRUBER FAMILY FOUNDATION P13997005		A Employer identification number 20-7200164
Number and street (or P.O. box number if mail is not delivered to street address) 10 S DEARBORN IL1-0111		B Telephone number (see instructions) 866-888-5157
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60603		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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) ▶ \$ 1,089,601.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
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)
1 Contributions, gifts, grants, etc., received (attach schedule)					
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		27,521.	27,521.		
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		35,529.			
b Gross sales price for all assets on line 6a		351,848.			
7 Capital gain net income (from Part IV, line 2)			35,529.		
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)					
12 Total. Add lines 1 through 11		63,050.	63,050.		
13 Compensation of officers, directors, trustees, etc.					
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)					
c Other professional fees (attach schedule)		5,835.	5,835.		
17 Interest					
18 Taxes (attach schedule) (see instructions)		13,564.	473.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule)		35.			35.
24 Total operating and administrative expenses. Add lines 13 through 23		19,434.	6,308.		35.
25 Contributions, gifts, grants paid		174,000.			174,000.
26 Total expenses and disbursements. Add lines 24 and 25		193,434.	6,308.		174,035.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-130,384.			
b Net investment income (if negative, enter -0-)			56,742.		
c Adjusted net income (if negative, enter -0-)					

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	69,589.	67,489.	67,489.
	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			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	823,282.	719,296.	839,418.
	c	Investments - corporate bonds (attach schedule)	84,486.	115,986.	115,308.
	11	Investments - land, buildings, and equipment basis			
	Less: accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	125,933.	70,046.	67,386.	
14	Land, buildings, and equipment basis				
	Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,103,290.	972,817.	1,089,601.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, . . . ▶ ☒ check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	1,103,290.	972,817.	
	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)	1,103,290.	972,817.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,103,290.	972,817.	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,103,290.
2	Enter amount from Part I, line 27a	2	-130,384.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	972,906.
5	Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	89.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	972,817.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 351,848.		316,319.	35,529.		
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			35,529.		
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	35,529.	
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		

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	46,570.	1,063,601.	0.043785
2012	64,200.	944,904.	0.067943
2011	32,035.	864,508.	0.037056
2010	44,085.	886,541.	0.049727
2009	100,766.	833,567.	0.120885
2 Total of line 1, column (d)			0.319396
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			0.063879
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			1,150,343.
5 Multiply line 4 by line 3			73,483.
6 Enter 1% of net investment income (1% of Part I, line 27b)			567.
7 Add lines 5 and 6			74,050.
8 Enter qualifying distributions from Part XII, line 4			174,035.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		1	567.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	567.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	567.
6 Credits/Payments			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	6,424.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	6,424.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	5,857.	
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 600. Refunded ▶	11	5,257.	

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. ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
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?		X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	X	
14	The books are in care of ▶ JPMORGAN CHASE BANK, N.A. Telephone no. ▶ (866) 888-5157 Located at ▶ 10 S DEARBORN IL 1-0117, CHICAGO, IL ZIP+4 ▶ 60603			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	
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 ☒ No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	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

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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)? ☐ **5b**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? ☐ **6b** ☒

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? ☐ **7b****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
RUBIN GRUBER, C/O JPMORGAN CHASE 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 1	-0-	-0-	-0-
CYNTHIA GRUBER, C/O JPMORGAN CHASE 10 S DEARBORN IL1-0117, CHICAGO, IL 60603	TRUSTEE 1	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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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** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,102,270.
b	Average of monthly cash balances	1b	65,591.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,167,861.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,167,861.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	17,518.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,150,343.
6	Minimum investment return. Enter 5% of line 5	6	57,517.

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	57,517.
2a	Tax on investment income for 2014 from Part VI, line 5 2a		567.
b	Income tax for 2014. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	567.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	56,950.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	56,950.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	56,950.

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	174,035.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	174,035.
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	567.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	173,468.

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				56,950.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			NONE	
b Total for prior years 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2014				
a From 2009	59,296.			
b From 2010	67.			
c From 2011	NONE			
d From 2012	17,680.			
e From 2013	318.			
f Total of lines 3a through e	77,361.			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ <u>174,035.</u>				
a Applied to 2013, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				56,950.
e Remaining amount distributed out of corpus	117,085.			
5 Excess distributions carryover applied to 2014 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	194,446.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions)	59,296.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	135,150.			
10 Analysis of line 9				
a Excess from 2010	67.			
b Excess from 2011	NONE			
c Excess from 2012	17,680.			
d Excess from 2013	318.			
e Excess from 2014	117,085.			

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

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

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

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

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

RUBIN GRUBER

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

N/A

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

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

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

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

c Any submission deadlines:

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

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

Recipient	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 SEE STATEMENT 8				174,000.
Total			▶ 3a	174,000.
b Approved for future payment				
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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|--|-------|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 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
- b** If "Yes," complete the following schedule.

[illegible]

**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 _____ Date 03/17/2016 Title _____

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

CAROLYN J. SECHEL

Preparer's signature _____

Preparer's signature Carolyn J. Seckel
LLP
MADE

Date

03/17/2016

Check ☐ if self-employed	PTIN P01
---	-------------

PTIN

P01256399

Firm's name **▶ DELOITTE TAX LLP**

Firm's EIN ▶ 86-1065772

Firm's address ► 127 PUBLIC SQUARE
CLEVELAND, OH

44114

Phone no 312-486-9652

Form **990-PF** (2014)

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
INVESTMENT MGMT FEES-SUBJECT T	5,835.	5,835.
	-----	-----
TOTALS	5,835.	5,835.
	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	9,691.	
FEDERAL ESTIMATES - INCOME	2,000.	
FEDERAL ESTIMATES - PRINCIPAL	1,400.	
FOREIGN TAXES ON QUALIFIED FOR	424.	424.
FOREIGN TAXES ON NONQUALIFIED	49.	49.
	-----	-----
TOTALS	13,564.	473.
	=====	=====

GRUBER FAMILY FOUNDATION P13997005

20-7200164

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

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

ATTORNEY GENERAL FEE

35.

35.

TOTALS

35.

35.

RECIPIENT NAME:

HESTIA FUND

ADDRESS:

BOSTON, MA .

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

CONGREGATION BETH SHALOM
OF THE BLUE HILLS

ADDRESS:

180 BLUE HILL AVENUE
MILTON, MA 02186

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

COMBINED JEWISH PHILANTHROPIES

ADDRESS:

126 HIGH STREET
BOSTON, MA 02110

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 100,000.

=====

RECIPIENT NAME:

NATIONAL MULTIPLE SCLEROSIS SOCIETY

ADDRESS:

733 3RD AVE

NEW YORK, NY 10017

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

CONGREGATION SHAARE TEFILLAH

ADDRESS:

510 CLAREMONT AVE

TEANECK, NJ 07666

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

MONTREAL NEUROLOGICAL INSTITUTE
& HOSPITAL

ADDRESS:

3801 RUE UNIVERSITY

MONTREAL, CANADA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

EMERSON COLLEGE

ADDRESS:

120 BOYLSTON ST
BOSTON, MA 02116

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 18,000.

RECIPIENT NAME:

NURTURY

ADDRESS:

436 TREMONT ST
BOSTON, MA 02116

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

BROOKVIEW HOUSE

ADDRESS:

2 BROOKVIEW ST #1
DORCHESTER CENTER, MA 02124

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

=====

RECIPIENT NAME:

CAMP SUNSHINE

ADDRESS:

35 ACADIA ROAD

CASCO, ME 04015

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

HOME HEALTH & HOSPICE CARE

ADDRESS:

7 EXECUTIVE PARK DR

MERRIMACK, NH 03054

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

BOSTON FOOD BANK

ADDRESS:

70 S BAY AVE

BOSTON, MA 02118

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:

BARNARD COLLEGE

ADDRESS:

3009 BROADWAY

NEW YORK, NY 10027

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 5,000.

TOTAL GRANTS PAID:

174,000.

=====

J.P. Morgan Trust Company of Delaware
500 Stanton Christiana Road, Newark, DE 19713-2107

THE GRUBER FAMILY FOUNDATION ACCT. P13997005
As of 11/30/15

Fiduciary Account

J.P. Morgan Team	
Andrew Thompson	Banker
Ashley Marlenga	Banker
Francis Simms Jr	T & E Officer
Sean Becker	T & E Administrator
Jennifer Solimine	Portfolio Manager
William Williamson	Client Service Team
Monica Eberle	Client Service Team
Jeff Connors	Client Service Team
Online access	www.jp.morganonline.com

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Account Summary	2
Holdings	
Equity	4
Alternative Assets	8
Cash & Fixed Income	9

Client News

Please review the information about potential conflicts of interest at the end of your statement.

Information about deposits held at branches outside the U.S., including non-U.S. dollar deposits

Please refer to the disclosures at the end of your statement for information about potential eligibility of certain deposits for protections afforded by the United Kingdom's deposit guarantee program.

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

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THE GRUBER FAMILY FOUNDATION ACCT. P13997005
As of 11/30/15

Account Summary

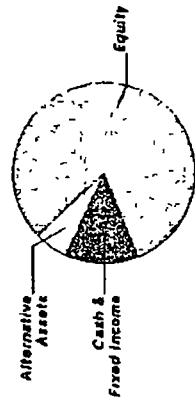
PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,018,883.47	839,418.03	(179,465.44)	14,850.31	81%
Alternative Assets	123,133.88	67,385.83	(55,748.05)	1,289.10	6%
Cash & Fixed Income	109,666.62	138,213.41	28,546.79	1,868.57	13%
Market Value	\$1,251,683.97	\$1,045,017.27	(\$206,666.70)	\$18,007.98	100%

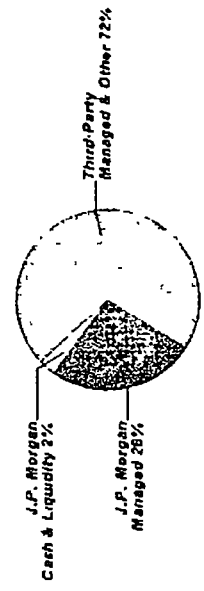
INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	3,276.62	3,580.04	303.42
Accruals	39.81	0.89	(38.92)
Market Value	\$3,316.43	\$3,580.93	\$264.50

Asset Allocation



Manager Allocation *



* J.P. Morgan Managed includes mutual funds, other registered funds and hedge funds managed by J.P. Morgan and structured products issued by J.P. Morgan. Third-Party Managed & Other includes mutual funds, exchange traded funds, hedge funds, and separately managed accounts managed by parties other than J.P. Morgan, separately managed accounts managed by J.P. Morgan where a party other than J.P. Morgan is the appointed investment advisor, structured products and exchange traded notes issued by parties other than J.P. Morgan, investment conduits investing in non-J.P. Morgan managed hedge funds, where J.P. Morgan is solely administrator to the conduit, and other investments not managed or issued by J.P. Morgan. J.P. Morgan Cash & Liquidity Funds includes cash, J.P. Morgan deposit sweeps and J.P. Morgan money market mutual funds. See important information about investment principles and conflicts in the disclosures section.



THE GRUBER FAMILY FOUNDATION ACCT. P13997005
As of 11/30/15



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Account Summary CONTINUED

Cost Summary	Cost
Equity	719,296.49
Cash & Fixed Income	139,891.33
Total	\$859,187.82

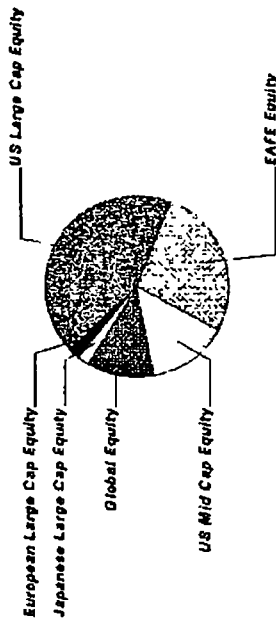
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THE GRUBER FAMILY FOUNDATION ACCT. P13997005
As of 11/30/15

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	417,950.60	354,252.03	(63,698.57)	35%
US Mid Cap Equity	131,621.00	117,496.55	(14,124.45)	11%
EAFE Equity	320,793.63	226,936.94	(93,856.69)	22%
European Large Cap Equity	0.00	10,286.00	10,286.00	1%
Japanese Large Cap Equity	12,033.90	21,586.48	9,552.58	2%
Asia ex-Japan Equity	60,489.28	0.00	(60,489.28)	
Emerging Market Equity	12,102.79	0.00	(12,102.79)	
Global Equity	63,892.27	108,860.03	44,967.76	10%
Total Value	\$1,018,883.47	\$839,418.03	(\$179,465.44)	81%



Equity as a percentage of your portfolio - 81 %

Market Value/Cost	Current Period Value
Market Value	839,418.03
Tax Cost	719,296.49
Unrealized Gain/Loss	120,121.54
Estimated Annual Income	14,850.31
Yield	1.76%

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THE CRUBER FAMILY FOUNDATION ACCT. P13997005
As of 11/30/15

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div	Yield
US Large Cap Equity							
FMI LARGE CAP FD 302933-20-5 FMIH X	21.33	2,441.408	52,075.23	27,783.22	24,292.01	444.33	0.85%
HARTFORD CAPITAL APPREC-I 416649-30-9 ITHI X	38.53	1,380.108	53,175.56	42,700.54	10,475.02	371.24	0.70%
JPM US LARGE CAP CORE PLUS FD - SEL FUND 1002 4812A2-38-9 JLPS X	29.86	1,755.367	52,415.26	34,148.36	18,266.90	863.64	1.65%
SPDR S&P 500 ETF TRUST 78462F-10-3 SPY	208.69	942.000	196,585.98	178,598.56	17,987.42	3,889.51	1.98%
Total US Large Cap Equity			\$354,252.03	\$283,230.68	\$71,021.35	\$5,568.72	1.57%

US Mid Cap Equity

ISHARES RUSSELL MID-CAP GROW 464287-48-1 IWP	94.42	1,015.000	95,836.30	64,294.33	31,541.97	949.02	0.99%
JPM MID CAP VALUE FD - INSTL FUND 758 339128-10-0 FLMV X	37.05	584.622	21,660.25	13,480.95	8,179.30	234.43	1.08%
Total US Mid Cap Equity			\$117,496.55	\$77,775.28	\$39,721.27	\$1,183.45	1.01%

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THE CRUBER FAMILY FOUNDATION ACCT. P13997005
As of 11/30/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc. Accrued Div.	Yield
EAFE Equity							
ARTISAN INTL VALUE FD-ADV 04314H-66-7 APOK X	32.36	1,318,810	42,676.69	33,296.00	9,380.69		
BARC EAFE REN MAT 02/18/16 2X LEV, 10.57% CAP, 21 14% MAX INITIAL LEVEL-01/30/15 SX5E:3351.44 UKX:6749 40 TPX:1415.07 06741U-QC-1	107.21	25,000,000	26,802.50	24,750.00	2,052.50		
CAUSEWAY INTERNATL VAL-INST 14949P-20-8 CIVI X	14.60	3,112,933	45,448.82	46,260.85	(812.03)	1,179.80	2.60%
DEUTSCHE X-TRACKERS MSCI EAF 233051-20-0 DBEF	28.35	755,000	21,404.25	22,308.32	(904.07)	1,344.65	6.28%
DODGE & COX INTL STOCK FD 256206-10-3 DODF X	39.24	1,101,861	43,237.03	43,723.46	(486.43)	1,088.80	2.47%
ISHARES MSCI EAFE INDEX FUND 464287-46-5 EFA	60.65	781,000	47,367.65	50,273.58	(2,905.93)	1,324.57	2.80%
Total EAFE Equity			\$226,936.94	\$220,612.21	\$6,324.73	\$4,917.82	2.17%
European Large Cap Equity							
VANGUARD FTSE EUROPE ETF 922042-87-4 VGK	51.43	200,000	10,286.00	11,011.08	(725.08)	342.20	3.33%



THE CRUBER FAMILY FOUNDATION ACCT. P13997005
As of 11/30/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Inc Accrued Div.	Yield
Japanese Large Cap Equity							
BROWN ADV JAPAN ALPHA OPP-IS 115233-57-9 BAFJ X	12.49	1,728 301	21,586 48	19,149.40	2,437 08	879.70	4 08%
Global Equity							
JPM GLBL RES ENH INDEX FD - SEL FUND 3457 46637K-51-3 JEIT X	18 51	5,881 147	108,860 03	107,517 84	1,342 19	1,958 42	1.80%



THE GRUBER FAMILY FOUNDATION ACCT. P13997005
As of 11/30/15

Alternative Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Hedge Funds	91,703.73	67,385.83	(24,317.90)	6%
Hard Assets	31,430.15	0.00	(31,430.15)	
Total Value	\$123,133.88	\$67,385.83	(\$55,748.05)	6%

Alternative Assets Detail

	Price	Quantity	Estimated Value	Cost
Hedge Funds				
EATON VANCE GLOBAL MACRO-I 277923-72-8 EIGM X	9.17	2,069.134	18,973.96	20,472.30
GOTHAM ABSOLUTE RETURN-INS 360873-13-7 GARI X	12.84	2,325.823	29,863.57	29,452.81
PIMCO UNCONSTRAINED BOND-P 72201M-45-3 PUCP X	10.68	1,736.732	18,548.30	20,120.65
Total Hedge Funds			\$57,385.83	\$70,045.76

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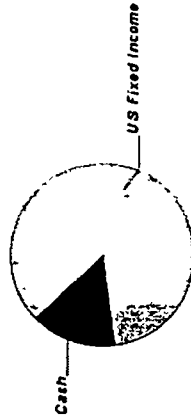


THE GRUBER FAMILY FOUNDATION ACCT. P13997005
As of 11/30/15

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	25,381.37	23,905.77	(1,475.60)	2%
US Fixed Income	84,285.25	114,307.64	30,022.39	11%
Total Value	\$109,666.62	\$138,213.41	\$28,546.79	13%

Market Value/Cost	Current Period Value
Market Value	138,213.41
Tax Cost	139,891.33
Unrealized Gain/Loss	(1,677.92)
Estimated Annual Income	1,868.57
Accrued Interest	0.89
Yield	1.35%



Cash & Fixed Income as a percentage of your portfolio - 13 %

SUMMARY BY MATURITY

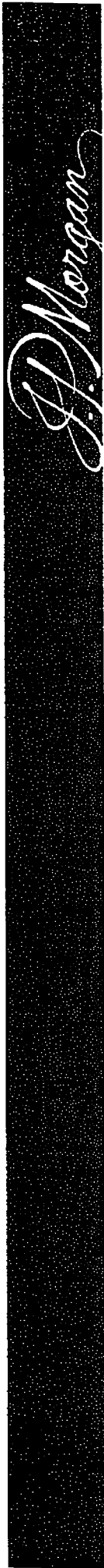
Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	138,213.41	100%

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

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	23,905.77	17%
International Bonds	30,772.47	22%
Mutual Funds	83,535.17	61%
Total Value	\$138,213.41	100%

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THE CRUBER FAMILY FOUNDATION ACCT. P13997005
As of 11/30/15

Note. ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1.00	23,905.77	23,905.77	23,905.77		7.17 0.89	0.03% ¹
US Fixed Income							
JPM GBL BD OPP FD -SEL FUND 3294 46637K-68-7	9.91	3,105.19	30,772.47	31,500.00	(727.53)		
JPM SHORT DURATION BD FD - SEL FUND 3133 4812C1-33-0	10.84	5,599.52	50,699.86	61,260.56	(560.70)	907.13	1.49%
DOUBLELINE TOTL RET BND-I 258620-10-3	10.84	2,106.58	22,835.31	23,225.00	(389.69)	954.27	4.18%
Total US Fixed Income			\$114,307.64	\$115,965.56	(\$1,677.92)	\$1,861.40	1.63%

J.P.Morgan

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

Asset Account

J.P. Morgan Team	
Andrew Thompson	Banker
Ashley Marlenga	Banker
Jennifer Solimine	Investment Specialist
William Williamson	Client Service Team
Monica Eberle	Client Service Team
Jeff Connors	Client Service Team
Online access	www.jpmorganonline.com

Client News

Information about deposits held at branches outside the U.S., including non-U.S. dollar deposits

Please refer to the disclosures at the end of your statement for information about potential eligibility of certain deposits for protections afforded by the United Kingdom's deposit guarantee program.

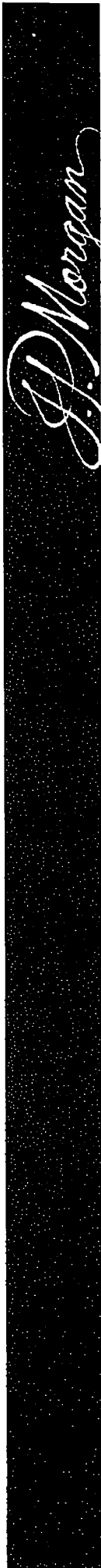
Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

J.P.Morgan

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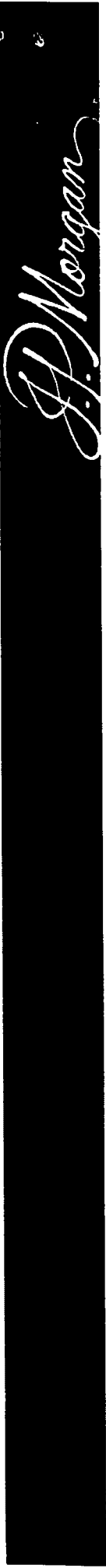
000626 0123 of 0336 NSFOOLING X1 NYTYDNRN



GRUBER FAMILY FOUNDATION ACCT. Q82082001
As of 11/30/15

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	40,931.31	40,002.72	(928.59)	4.00	100%
Market Value	\$40,931.31	\$40,002.72	(\$928.59)	\$4.00	100%
Accruals	0.30	0.30	0.00		
Market Value with Accruals	\$40,931.61	\$40,003.02	(\$928.59)		



CRUBER FAMILY FOUNDATION ACCT. 082082001
As of 11/30/15

Note: ¹ This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost		Unrealized Gain/Loss	Est Annual Income		Yield
					Original Cost		Accrued Interest		
Cash									
US DOLLAR DEPOSIT SWEEP	1.00	40,002.72	40,002.72		40,002.72		4.00	0.01 % ¹	0.30

J.P.Morgan