Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning DEC 1, 2014 , and ending NOV 30, 2015

Name of foundation: HOCHBERG FAMILY FOUNDATION

A Employer identification number: 36-3152002

Number and street (or P O box number if mail is not delivered to street address): 400 SKOKIE BLVD — Room/suite: 800

B Telephone number: 847-881-2006

City or town, state or province, country, and ZIP or foreign postal code: NORTHBROOK, IL 60062

C If exemption application is pending, check here ▶ [ ]

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

D 1. Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] 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) ▶$ 8,741,803.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(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	1,272,999.			
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	126.	126.		STATEMENT 1
	4 Dividends and interest from securities	129,601.	129,571.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	845,076.			
	b Gross sales price for all assets on line 6a 2,688,807.				
	7 Capital gain net income (from Part IV, line 2)		845,076.		
	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)				
	11 Other income	<11,215.>	<11,215.>	0.	STATEMENT 3
	12 **Total.** Add lines 1 through 11	2,236,587.	963,558.	0.	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees etc	0.	0.	0.	0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	10,450.	5,225.	0.	5,225.
	c Other professional fees				
	17 Interest				
	18 Taxes STMT 5	44,669.	27.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	11,750.	11,725.	0.	25.
	24 **Total operating and administrative expenses** Add lines 13 through 23	66,869.	16,977.	0.	5,250.
	25 Contributions, gifts, grants paid	742,183.			742,183.
	26 **Total expenses and disbursements** Add lines 24 and 25	809,052.	16,977.	0.	747,433.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	1,427,535.			
	b **Net investment income** (if negative, enter -0-)		946,581.		
	c **Adjusted net income** (if negative, enter -0-)			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

			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	363,686.	668,217.	668,217.
	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			
	7	Other notes and loans receivable ▶ 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			
	b	Investments - corporate stock STMT 7	6,429,133.	6,809,485.	6,800,122.
	c	Investments - corporate bonds			
	11	Investments - land, buildings and equipment basis ▶ Less accumulated depreciation ▶			
	12	Investments - mortgage loans			
	13	Investments - other STMT 8	1,278,747.	1,241,347.	1,273,464.
	14	Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,071,566.	8,719,049.	8,741,803.
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			
	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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0.	0.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds	8,071,566.	8,719,049.	
	30	**Total net assets or fund balances**	8,071,566.	8,719,049.	
	31	**Total liabilities and net assets/fund balances**	8,071,566.	8,719,049.	

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	8,071,566.
2	Enter amount from Part I, line 27a	2	1,427,535.
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAIN	3	3,215.
4	Add lines 1, 2, and 3	4	9,502,316.
5	Decreases not included in line 2 (itemize) ▶ BUILT IN GAIN FROM CONTRIBUTED STOCK	5	783,267.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	8,719,049.

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				
b	SEE ATTACHED STATEMENT			
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	2,688,807.		1,843,731.	845,076.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				845,076.

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	845,076.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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	616,060.	8,282,694.	.074379
2012	712,766.	5,433,380.	.131183
2011	697,636.	3,720,751.	.187499
2010	890,344.	4,406,573.	.202049
2009	1,108,600.	4,443,154.	.249507

2 **Total** of line 1, column (d)	2	.844617
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	.168923
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5	4	8,637,378.
5 Multiply line 4 by line 3	5	1,459,052.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,466.
7 Add lines 5 and 6	7	1,468,518.
8 Enter qualifying distributions from Part XII, line 4	8	747,433.

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)**			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	18,932.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	18,932.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	18,932.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 24,000.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	24,000.
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	5,068.
11 Enter the amount of line 10 to be: **Credited to 2015 estimated tax** ▶ 5,068.	**Refunded** ▶	11	0.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses STMT 9	10	X	

Part VII-A Statements Regarding Activities *(continued)*

		Line	Yes	No
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 ▶ LARRY J. HOCHBERG Telephone no. ▶ 847-881-2006

Located at ▶ 400 SKOKIE BLVD, SUITE 800, NORTHBROOK, IL ZIP+4 ▶ 60062

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

		Line	Yes	No
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		X
	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 ▶			

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.

			Line	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)?	N/A	1b		
	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 ☒ 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.)	N/A	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 ☒ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.)*	N/A	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)? N/A | 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? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | 6b | No: X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A | 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.

(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
LARRY J. HOCHBERG 400 SKOKIE BLVD, SUITE 800 NORTHBROOK, IL 60062	DIRECTOR 0.25	0.	0.	0.
ANDREW S. HOCHBERG 400 SKOKIE BLVD, SUITE 800 NORTHBROOK, IL 60062	DIRECTOR 0.25	0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	7,069,961.
b	Average of monthly cash balances			1b	425,487.
c	Fair market value of all other assets			1c	1,273,464.
d	**Total** (add lines 1a, b, and c)			1d	8,768,912.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.		
2	Acquisition indebtedness applicable to line 1 assets			2	0.
3	Subtract line 2 from line 1d			3	8,768,912.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	131,534.
5	**Net value of noncharitable-use assets**. Subtract line 4 from line 3. Enter here and on Part V, line 4			5	8,637,378.
6	**Minimum investment return** Enter 5% of line 5			6	431,869.

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	431,869.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	18,932.		
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	18,932.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	412,937.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	412,937.
6	Deduction from distributable amount (see instructions)			6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	412,937.

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	747,433.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	747,433.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	747,433.

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					412,937.
2 Undistributed income, if any, as of the end of 2014					
a Enter amount for 2013 only				0.	
b Total for prior years: ___ , ___ , ___			0.		
3 Excess distributions carryover, if any, to 2014:					
a From 2009	1,108,600.				
b From 2010	890,344.				
c From 2011	697,636.				
d From 2012	712,766.				
e From 2013	616,060.				
f Total of lines 3a through e		4,025,406.			
4 Qualifying distributions for 2014 from Part XII, line 4: ▶ $	747,433.				
a Applied to 2013, but not more than line 2a				0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.		
c Treated as distributions out of corpus (Election required - see instructions)		0.			
d Applied to 2014 distributable amount					412,937.
e Remaining amount distributed out of corpus		334,496.			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)		0.			0.
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		4,359,902.			
b Prior years' undistributed income. Subtract line 4b from line 2b			0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed			0.		
d Subtract line 6c from line 6b Taxable amount - see instructions			0.		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instr				0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015					0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7		1,108,600.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a		3,251,302.			
10 Analysis of line 9:					
a Excess from 2010	890,344.				
b Excess from 2011	697,636.				
c Excess from 2012	712,766.				
d Excess from 2013	616,060.				
e Excess from 2014	334,496.				

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

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

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

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

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

1 **Information Regarding Foundation Managers:**

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

SEE STATEMENT 10

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ALPHA EPSILON PI FOUNDATION 11 LAKE AVENUE EXTENSION, SUITE 1A DANBURY, CT 06811	NONE	PC	CHARITABLE	10,000.
AMCHA INITIATIVE P.O. BOX 408 SANTA CRUZ, CA 95061	NONE	PC	CHARITABLE	5,000.
AMERICAN FREEDOM ALLIANCE 22570 MARKET COURT STERLING, VA 20166	NONE	PC	CHARITABLE	2,500.
AMERICAN FRIENDS OF GALILEE MEDICAL CENTER 101 GREENWOOD AVE., SUITE 610 JENKINTOWN, PA 19046	NONE	PC	CHARITABLE	10,000.
AMERICAN ISRAEL EDUCATION FOUNDATION 251 H STREET NW WASHINGTON, DC 20001	NONE	PC	CHARITABLE	20,150.
Total SEE CONTINUATION SHEET(S)			▶ 3a	742,183.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	126.	
4 Dividends and interest from securities			14	129,601.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	845,076.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a SEE STATEMENT 11				<11,215.>	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		963,588.	0.
13 Total Add line 12, columns (b), (d), and (e)				13	963,588.

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

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
	NOT APPLICABLE

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

			Yes	No
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?			
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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
NONE		

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: S J Hochberg | Date: 3/6/16 | Title: DIRECTOR

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
ANGELA SCOTT	Angela Scott	2/29/16		P00657342
Firm's name ▶ RSM US LLP			Firm's EIN ▶ 42-0714325	
Firm's address ▶ 20 N. MARTINGALE RD., STE 500 SCHAUMBURG, IL 60173			Phone no. 847-517-7070	

423622
11-24-14

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990 .

OMB No 1545-0047

2014

Name of the organization	Employer identification number
HOCHBERG FAMILY FOUNDATION	36-3152002

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
HOCHBERG FAMILY FOUNDATION	36-3152002

Part I **Contributors** (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	AH INVESTMENT TRUST 400 SKOKIE BLVD., STE. 800 NORTHBROOK, IL 60062	$ 125,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	AH INVESTMENT TRUST 400 SKOKIE BLVD., STE. 800 NORTHBROOK, IL 60062	$ 162,651.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)
3	ANDREW HOCHBERG 77 SOUTH DEERE PARK HIGHLAND PARK, IL 60035	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
4	JOHN LOWENSTEIN 9056 KARLOV SKOKIE, IL 60076	$ 18,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
5	LARRY HOCHBERG REV TRUST 180 EAST PEARSON, APT. 2016 CHICAGO, IL 60611	$ 190,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
6	LARRY HOCHBERG REV TRUST 180 EAST PEARSON, APT. 2016 CHICAGO, IL 60611	$ 752,348.	Person [ ] Payroll [ ] Noncash [X] (Complete Part II for noncash contributions)

Name of organization	Employer identification number
HOCHBERG FAMILY FOUNDATION	36-3152002

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
2	269 SHS JD.COM STOCK	$ 7,471.	02/26/15
2	558 SHS JD.COM STOCK	$ 16,486.	03/31/15
2	4,175 SHS JD.COM STOCK	$ 138,694.	07/06/15
6	1,200 SHS THERMO FISHER SCIENTIFIC, INC.	$ 152,232.	12/29/14
6	1,167 SHS JD.COM STOCK	$ 30,931.	02/04/15
6	2,407 SHS JD.COM STOCK	$ 71,452.	04/02/15

Name of organization	Employer identification number
HOCHBERG FAMILY FOUNDATION	36-3152002

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
6	18,024 SHS JD.COM STOCK	$ 497,733.	08/14/15
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
		$	

Name of organization: HOCHBERG FAMILY FOUNDATION

Employer identification number: 36-3152002

Part III *Exclusively* religious, charitable, etc , contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc , contributions of $1,000 or less for the year (Enter this info once) ▶ $

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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	FIDELITY #7053	P		
b	SAVILE ROW MANAGED FUTURES	P		
c	SAVILE ROW DIVERSIFIED HEDGE	P		
d	SAVILE ROW PORTFOLIO TAIL HEDGE	P		
e	BAXTER STREET FUND	P		
f	CAPITAL GAINS DIVIDENDS			
g				
h				
i				
j				
k				
l				
m				
n				
o				

	(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	2,534,613.		1,821,835.	712,778.
b			5,610.	<5,610.>
c	3,491.			3,491.
d			15,896.	<15,896.>
e			390.	<390.>
f	150,703.			150,703.
g				
h				
i				
j				
k				
l				
m				
n				
o				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a				712,778.
b				<5,610.>
c				3,491.
d				<15,896.>
e				<390.>
f				150,703.
g				
h				
i				
j				
k				
l				
m				
n				
o				

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	845,076.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
AMERICAN YOUTH SYMPHONY 60 55TH STREET CLARENDON HILLS, IL 60514	NONE	PC	CHARITABLE	2,000.
ARTHRITIS FOUNDATION 1330 W. PEACHTREE STREET, SUITE 100 ATLANTA, GA 30309	NONE	PC	CHARITABLE	250.
BOSTON UNIVERSITY HILLEL 213 BAY STATE RD BOSTON, MA 02215	NONE	PC	CHARITABLE	25,000.
CENTER FOR ENTREPRENEURIAL JEWISH PHILANTHROPY 30 S. WELLS STREET CHICAGO, IL 60606	NONE	PC	CHARITABLE	45,000.
CENTRAL FUND OF ISRAEL 980 AVE OF THE AMERICAS STE NEW YORK, NY 10018	NONE	PC	CHARITABLE	10,000.
CHARITIES AID FOUNDATION OF AMERICA 1800 DIAGONAL RD #150 ALEXANDRIA, VA 22314	NONE	PC	CHARITABLE	1,000.
CHICAGO COUNCIL ON GLOBAL AFFAIRS 332 S MICHIGAN AVE CHICAGO, IL 60604	NONE	PC	CHARITABLE	1,000.
CHICAGO LIGHTHOUSE 1850 W. ROOSEVELT ROAD CHICAGO, IL 60608	NONE	PC	CHARITABLE	1,000.
CHICAGO LIGHTS 126 E. CHESTNUT STREET CHICAGO, IL 60611	NONE	PC	CHARITABLE	2,000.
CIVIC LEADERSHIP FOUNDATION P.O. BOX 456 GLENCOE, IL 60022	NONE	PC	CHARITABLE	5,000.
Total from continuation sheets				694,533.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CONFERENCE OF PRESIDENTS 633 3RD AVE #21 NEW YORK, NY 10017	NONE	PC	CHARITABLE	2,500.
CONGREGATION BETH SHALOM 772 W 5TH AVE NAPERVILLE, IL 60563	NONE	PC	CHARITABLE	100.
COVE SCHOOL 350 LEE ROAD NORTHBROOK, IL 60062	NONE	PC	CHARITABLE	250.
CREATIVE COMMUNITY FOR PEACE PO BOX 34122 LOS ANGELES, CA 90034	NONE	PC	CHARITABLE	15,000.
DAVID HOROWITZ FREEDOM CENTER P.O. BOX 55089 SHERMAN OAKS, CA 91499	NONE	PC	CHARITABLE	15,000.
FRIENDS OF ELNET 400 SKOKIE BLVD SUITE 800 NORTHBROOK, IL 60062-7908	NONE	PC	CHARITABLE	125,000.
FRIENDS OF EUROPEAN FOUNDATION FOR DEMOCRACIES BRUSSELS CAPITAL BRUSSELS, BELGIUM	NONE	PC	CHARITABLE	50,000.
FRIENDS OF ISRAEL DEFENSE FORCES 29 EAST MADISON STREET CHICAGO, IL 60602	NONE	PC	CHARITABLE	70,000.
HEALTH BUILDERS 1562 FIRST AVE #205-7351 NEW YORK, NY 10028	NONE	PC	CHARITABLE	1,500.
HEBREW UNION COLLEGE ONE WEST FOURTH STREET NEW YORK, NY 10012	NONE	PC	CHARITABLE	10,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
HILLEL NATIONAL 800 EIGHTH STREET, NW WASHINGTON, DC 20001	NONE	PC	CHARITABLE	10,000.
HONEST REPORTING 10024 SKOKIE BLVD., SUITE 201 SKOKIE, IL 60077-1025	NONE	PC	CHARITABLE	4,000.
ICHV 222 S MORGAN ST #4A CHICAGO, IL 60607	NONE	PC	CHARITABLE	7,500.
ISRAEL ALLIES FOUNDATION 1150 CONNECTICUT AVE NW, SUITE 515 WASHINGTON, DC 20036	NONE	PC	CHARITABLE	5,000.
ISRAEL PROJECT 2020 K STREET NW WASHINGTON, DC 20006	NONE	PC	CHARITABLE	17,500.
ISRAEL STUDIES PROGRAM 11355 BUNCHE HALL LOS ANGELES, CA 90095	NONE	PC	CHARITABLE	1,000.
JDRF 1 NORTH LASALLE STREET, SUITE 1200 CHICAGO, IL 60602	NONE	PC	CHARITABLE	2,500.
JEWISH FUNDERS NETWORK 150 W 30TH STREET NEW YORK, NY 10001	NONE	PC	CHARITABLE	13,333.
JEWISH UNITED FUND 30 S. WELLS STREET CHICAGO, IL 60606	NONE	PC	CHARITABLE	100.
JEWISH WORLD WATCH 5551 BALBOA BLVD ENCINO, CA 91316	NONE	PC	CHARITABLE	2,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JOHN WAYNE CANCER INSTITUTE 2200 SANTA MONICA BOULEVARD SANTA MONICA, CA 90404	NONE	PC	CHARITABLE	2,500.
JVS CHICAGO 216 W. JACKSON BLVD CHICAGO, IL 60626	NONE	PC	CHARITABLE	500.
LA FILM FESTIVAL 9911 W. PICO BLVD, 11TH FLOOR LOS ANGELES, CA 90035	NONE	PC	CHARITABLE	1,500.
LOS ANGELES MUSEUM OF THE HOLOCAUST 100 THE GROVE DRIVE LOS ANGELES, CA 90036	NONE	PC	CHARITABLE	1,500.
LOUIS D. BRANDEIS CENTER 1717 PENNSYLVANIA AVENUE, SUITE 1025 WASHINGTON, DC 20006	NONE	PC	CHARITABLE	5,000.
MEMRI P.O. BOX 27837 WASHINGTON, DC 20038-7837	NONE	PC	CHARITABLE	10,000.
MIDDLE EAST FORUM 1920 CHESTNUT ST PHILADELPHIA, PA 19103-4634	NONE	PC	CHARITABLE	29,500.
P.E.F. ISRAEL ENDOWMENT FUNDS 630 THIRD AVE, STE 1501 NEW YORK, NY 10017	NONE	PC	CHARITABLE	10,000.
PROCLAIMING JUSTICE TO THE NATIONS, INC. PO BOX 682711 FRANKLIN, TN 37068-2711	NONE	PC	CHARITABLE	37,500.
SCHECHTER INSTITUTE OF JEWISH STUDIES 4 AVRAHAM GRANOT STREET JERUSALEM, ISRAEL	NONE	PC	CHARITABLE	2,500.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
SHALVA P.O. BOX 46375 CHICAGO, IL 60646-0375	NONE	PC	CHARITABLE	2,500.
SIMON WIESENTAHAL CENTER 1399 ROXBURY DRIVE LOS ANGELES, CA 90035	NONE	PC	CHARITABLE	1,000.
SISTER ROSE THERING 400 SOUTH ORANGE AVENUE SOUTH ORANGE, NJ 07079	NONE	PC	CHARITABLE	4,000.
STAND WITH US PO BOX 340169 LOS ANGELES, CA 90034	NONE	PC	CHARITABLE	121,000.
TRIBE MEDIA CORPORATION 3580 WILSHIRE BLVD #1510 LOS ANGELES, CA 90010	NONE	PC	CHARITABLE	11,500.
UNIVERSITY OF WISCONSIN HILLEL 401 N. LAKE ST. MADISON , WI 53715	NONE	PC	CHARITABLE	9,000.
Total from continuation sheets				

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BAXTER STREET FUND	1.	1.	1.
NORTHERN TRUST	7.	7.	7.
SAVILE ROW MANAGED FUTURES T	118.	118.	118.
TOTAL TO PART I, LINE 3	126.	126.	126.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
BAXTER STREET FUND	427.	0.	427.	427.	427.
FIDELITY	279,814.	150,703.	129,111.	129,081.	129,111.
SAVILE ROW PORTFOLIO TAIL HEDGE	63.	0.	63.	63.	63.
TO PART I, LINE 4	280,304.	150,703.	129,601.	129,571.	129,601.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
OTHER INCOME - SAVILE ROW MANAGED FUTURES	57,272.	57,272.	0.
OTHER INCOME - SAVILE ROW PORTFOLIO TAIL HEDGE	<72,217.>	<72,217.>	0.
OTHER INCOME - BAXTER STREET FUND	3,730.	3,730.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	<11,215.>	<11,215.>	0.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,450.	5,225.	0.	5,225.
TO FORM 990-PF, PG 1, LN 16B	10,450.	5,225.	0.	5,225.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAXES	44,642.	0.	0.	0.
FOREIGN TAXES	27.	27.	0.	0.
TO FORM 990-PF, PG 1, LN 18	44,669.	27.	0.	0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	148.	148.	0.	0.
ANNUAL REPORT	15.	0.	0.	15.
FILING FEES	10.	0.	0.	10.
THROUGH SAVILE ROW DIVERSIFED HEDGE E	285.	285.	0.	0.
THROUGH SAVILE ROW MANAGED FUTURES T	10,613.	10,613.	0.	0.
THROUGH SAVILE ROW PORTFOLIO TAIL HEDGE	99.	99.	0.	0.
THROUGH BAXTER STREET FUND	580.	580.	0.	0.
TO FORM 990-PF, PG 1, LN 23	11,750.	11,725.	0.	25.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY - 7053	6,809,485.	6,800,122.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,809,485.	6,800,122.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN SAVILE ROW MANAGED FUTURES T LLC	COST	295,700.	295,700.
INVESTMENT IN SAVILE ROW DIVERSIFIED HEDGE E LLC	COST	408,019.	408,019.
INVESTMENT IN SAVILE ROW PORTFOLIO TAIL HEDGE LLC	COST	31,252.	31,252.
INVESTMENT IN ANCHOR BOLT OFFSHORE FUND	COST	250,000.	282,117.
INVESTMENT IN BAXTER STREET FUND	COST	256,376.	256,376.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,241,347.	1,273,464.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 9
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
LARRY HOCHBERG	180 EAST PEARSON, APT. 2016 CHICAGO, IL 60611
ANDREW HOCHBERG	77 SOUTH DEERE PARK HIGHLAND PARK, IL 60035
JOHN LOWENSTEIN	9056 KARLOV SKOKIE, IL 60076

FORM 990-PF | PART XV - LINE 1A LIST OF FOUNDATION MANAGERS | STATEMENT 10

NAME OF MANAGER

LARRY J. HOCHBERG
ANDREW S. HOCHBERG

FORM 990-PF | OTHER REVENUE | STATEMENT 11

DESCRIPTION	BUS CODE	UNRELATED BUSINESS INC	EXCL CODE	EXCLUDED AMOUNT	RELATED OR EXEMPT FUNCTION INCOME
OTHER INCOME - SAVILE ROW MANAGED FUTURES			18	57,272.	
OTHER INCOME - SAVILE ROW PORTFOLIO TAIL HEDGE			18	<72,217.>	
OTHER INCOME - BAXTER STREET FUND			18	3,730.	
TOTAL TO FORM 990-PF, PG 12, LN 11				<11,215.>	

OXFORD

Holdings

CORPORATION

Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
FIDELITY MUNICIPAL MONEY MARKET (FTEXX) --7-day yield: 0 01%	549,435.740	$1.000	$549,435.74	not applicable[c]	not applicable	$54.95	0.010%
Total Core Account (7% of account holdings)			**$549,435.74**	**-**		**$54.95**	

Mutual Funds

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est.Yield (EY)
Stock Funds							
CAMBIAR SMALL CAP FUND - INSTITUTIONAL (CAMZX)	14,704.670	$17.700	$260,272.65	$284,369.71[c]	-$24,097.06	-	-
BAIRD MID CAP INSTL CLASS SHS(BMDIX)	18,316.181	15.580	285,366.09	271,599.45[c]	13,766.64	-	-
OAKMARK INTERNATIONAL CL I(OAKIX)	36,906 428	23.060	851,062.22	841,276.97[c]	9,785.25	18,652.51	2.190
OAKMARK SELECT I (OAKLX)	7,180.731	40 250	289,024.42	300,297.68[c]	-11,273.26	-	-
IVA WORLDWIDE FUND CL I(IVWIX)	23,051.814	17 260	397,874.30	391,845.87[c]	6,028.43	5,815.97	1.460
MATTHEW ASIAN GROWTH AND INCOME INST'L (MICSX)	13,892.434	17.170	238,533.09	248,451.92[c]	-9,918.83	6,177.13	2.590
RS GLOBAL NATURAL RESOURCES FUND CL Y (RSNYX)	17,865.135	17 180	306,923.01	476,694.93[c]	-169,771.92	234.03	0.080
SCHWAB FUNDAMENTAL US LARGE CO INDEX (SFLNX)	32,598.681	15 150	493,870.01	466,035.92[c]	27,834.09	8,596.27	1.740
VANGUARD 500 INDEX FD INVESTOR SHS (VFINX)	4,333.858	192.610	834,744.38	698,604.69[c]	136,139.69	15,974.60	1 910
Total Stock Funds (54% of account holdings)			$3,957,670.17	$3,979,177.14	-$21,506.97	$55,450.51	
Bond Funds							
BLACKROCK STRATEGIC INCOME OPPRTSI INSTL (BSIIX)	39,455 604	$9 940	$392,188.70	$399,327.94[c]	-$7,139.24	$8,612.23	2.200%
JPMORGAN INFLATION MANAGED BOND SELECT (JRBSX)	21,730.790	10.140	220,350.21	228,724.80[c]	-8,374.59	3,437.42	1.560
SCOUT CORE PLUS BOND FUND CL I (SCPZX)	59,793 069	32.200	1,925,336.82	1,931,021.20[c]	-5,684.38	32,868.57	1.710

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Fidelity INVESTMENTS

OXFORD

CORPORATION

Holdings (continued)

Mutual Funds (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Bond Funds (continued)							
Total Bond Funds (35% of account holdings)			$2,537,875.73	$2,559,073.94	-$21,198.21	$44,918.22	
Total Mutual Funds (88% of account holdings)			**$6,495,545.90**	**$6,538,251.08**	**-$42,705.18**	**$100,368.73**	

Exchange Traded Products E (e.g. ETF, ETN)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss
UBS AG JERSEY BRH E TRACS LKD TO ALERIAN MLP INFRASTRUCTURE UNDEX ETN DUE 04/02/2040 CALLABLE (MLPI)[E]	5,191 000	$26.680	$138,495.88	$197,699.43[c]	-$59,203.55
Total Exchange Traded Products (2% of account holdings)			**$138,495.88**	**$197,699.43**	**-$59,203.55**

Stocks

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Common Stock							
THERMO FISHER SCIENTIFIC INC(TMO)	1,200 000	$138 400	$166,080.00	$73,534.13[c t]	$92,545.87	$720.00	0.430%
Total Common Stock (2% of account holdings)			$166,080.00	$73,534.13	$92,545.87	$720.00	
Total Stocks (2% of account holdings)			**$166,080.00**	**$73,534.13**	**$92,545.87**	**$720.00**	
Total Holdings			**$7,349,557.52**	**$6,809,484.64**[c]	**-$9,362.86**	**$101,143.68**	

All positions held in cash account unless otherwise indicated.

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details. Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable.

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Fidelity INVESTMENTS