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For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation THE SATTER FOUNDATION		A Employer identification number 13-3936468	
% TOPEL FORMAN LLC			
Number and street (or P O box number if mail is not delivered to street address) 500 N MICHIGAN AVE SUITE 1700 Suit		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60611		B Telephone number (see instructions) (312) 642-0006	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 55,450,563		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	0			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	689	689		
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	1,370,206			
	b Gross sales price for all assets on line 6a _____ 3,914,026				
	7 Capital gain net income (from Part IV, line 2)		1,370,206		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	285,648	275,988		
	12 Total. Add lines 1 through 11	1,656,543	1,646,883		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).	11,936	5,968		5,968
	b Accounting fees (attach schedule).	114,480	57,240		57,240
	c Other professional fees (attach schedule)	231,787			231,787
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.	105,838	52,919		52,919
	22 Printing and publications				
	23 Other expenses (attach schedule).	1,107,895	738,397		369,498
	24 Total operating and administrative expenses. Add lines 13 through 23	1,571,936	854,524		717,412
	25 Contributions, gifts, grants paid	6,095,650			6,095,650
	26 Total expenses and disbursements. Add lines 24 and 25	7,667,586	854,524		6,813,062
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-6,011,043			
	b Net investment income (if negative, enter -0-)		792,359		
	c Adjusted net income (if negative, enter -0-)				

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	5,258,197	3,441,111	3,441,111
	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)	16,796,615	16,137,283	24,593,851
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	23,132,424	21,355,255	27,415,601
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	1,757,456	0	0	
16	Total assets(to be completed by all filers—see the instructions Also, see page 1, item I)		46,944,692	40,933,649	55,450,563
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	46,944,692	40,933,649	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	0		
	30	Total net assets or fund balances(see instructions)	46,944,692	40,933,649	
31	Total liabilities and net assets/fund balances(see instructions)	46,944,692	40,933,649		

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 46,944,692
2	Enter amount from Part I, line 27a	2 -6,011,043
3	Other increases not included in line 2 (itemize) ▶ _____	3
4	Add lines 1, 2, and 3	4 40,933,649
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 40,933,649

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1a See Additional Data Table				
b				
c				
d				
e				

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) (l)
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	<div>If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7</div>	2	1,370,206
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	<div></div>	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 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))
2014	6,710,858	64,311,670	0 104349
2013	6,233,318	64,429,855	0 096746
2012	5,067,151	66,446,010	0 07626
2011	4,215,585	69,102,433	0 061005
2010	3,366,951	64,276,665	0 052382

2 Total of line 1, column (d).	2	0 390742
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 078148
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	60,843,580
5 Multiply line 4 by line 3.	5	4,754,804
6 Enter 1% of net investment income (1% of Part I, line 27b).	6	7,924
7 Add lines 5 and 6.	7	4,762,728
8 Enter qualifying distributions from Part XII, line 4.	8	6,813,062

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




Part VII

Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	7,924
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	7,924
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-		5	7,924
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	62,029	
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	62,029
8 Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶		10	54,105
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ▶ 54,105 Refunded ▶		11	

Part VII-A

Statements Regarding Activities

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	Yes	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>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</i>	1b		No
c Did the foundation file Form 1120-POL for this year?	1c		No
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? <i>If "Yes," attach a detailed description of the activities</i>	2		No
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? <i>If "Yes," attach a conformed copy of the changes</i> 	3		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i> 	5		No
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	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>IL</u>			
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? <i>If "No," attach explanation</i> .	8b	Yes	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		No

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	Yes	
14	The books are in care of ► <u>TOPEL FORMAN LLC</u> Telephone no ► <u>(312) 642-0006</u> Located at ► <u>500 N MICHIGAN AVE STE 1700 CHICAGO IL</u> ZIP+4 ► <u>60611</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2015, 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b		
	Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>		
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 2015? 1c		No
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). 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 ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2015 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015</i>). 3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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 2015?	4b	No

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

No

If "Yes" to 6b, file Form 8870

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes

☒ No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

No

Part VIII

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

1

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation(If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
MUNEER A SATTER 676 N MICHIGAN AVE SUITE 4000 CHICAGO,IL 60611	TRUSTEE 0	1,106,552	0	0
KRISTEN HERTEL 676 N MICHIGAN AVE SUITE 4000 CHICAGO,IL 60611	TRUSTEE 0	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	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

Total

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

Part VIII

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation

Total number of others receiving over \$50,000 for professional services. ▶

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	29,893,042
b	Average of monthly cash balances.	1b	3,019,878
c	Fair market value of all other assets (see instructions).	1c	28,857,212
d	Total (add lines 1a, b, and c).	1d	61,770,132
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	0
3	Subtract line 2 from line 1d.	3	61,770,132
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	926,552
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	60,843,580
6	Minimum investment return. Enter 5% of line 5.	6	3,042,179

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	3,042,179
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	7,924
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	7,924
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	3,034,255
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	3,034,255
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	3,034,255

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	6,813,062
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	6,813,062
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	7,924
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	6,805,138

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				3,034,255
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 2013 , 2012 , 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				0
c From 2012.				1,353,532
d From 2013.				3,048,087
e From 2014.				3,598,880
f Total of lines 3a through e.	8,000,499			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 6,813,062				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				3,034,255
e Remaining amount distributed out of corpus	3,778,807			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	11,779,306			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	11,779,306			
10 Analysis of line 9				
a Excess from 2011.				0
b Excess from 2012.				1,353,532
c Excess from 2013.				3,048,087
d Excess from 2014.				3,598,880
e Excess from 2015.				3,778,807

Part XIV

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling.

b

Check box to indicate whether the organization 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) 2015	(b) 2014	(c) 2013	(d) 2012	
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 organization 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))

MUNEER A SATTER KRISTEN HERTEL

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

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 email 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

Form 990-PF (2015)

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)				
<div>a Paid during the year</div> <div>See Additional Data Table</div>				
<div>Total</div>			<div>3a</div>	6,095,650
<div>b Approved for future payment</div>				
<div>Total</div>			<div>3b</div>	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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)	No
(2) Other assets.		1a(2)	No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.		1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.		1b(2)	No
(3) Rental of facilities, equipment, or other assets.		1b(3)	No
(4) Reimbursement arrangements.		1b(4)	No
(5) Loans or loan guarantees.		1b(5)	No
(6) Performance of services or membership or fundraising solicitations.		1b(6)	No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.		1c	No
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

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

*****	2016-11-15	*****
Signature of officer or trustee	Date	Title

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

Paid Preparer Use Only	Print/Type preparer's name Thomas Drennan	Preparer's Signature	Date 2016-11-03	Check if self-employed <input type="checkbox"/>	PTIN P00071232
	Firm's name ▶ TOPEL FORMAN LLC			Firm's EIN ▶	
	Firm's address ▶ 500 NORTH MICHIGAN AVE SUITE 1700 CHICAGO, IL 60611			Phone no (312) 642-0006	

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
100,000 SHS CELLADON CORP	P	2015-01-01	2015-04-27
BIOMEDICAL OFFSHORE VALUE FUND, LTD	P	2010-01-01	2015-06-19
5,402 SHS CONNECTURE INC	P	2010-01-01	2015-06-29
MBD 2011 OFFSHORE LP	P	2010-01-01	2015-01-01
REDWOOD OFFSHORE FUND LTD	P	2010-01-01	2015-01-01
VALUE PARTNERS ASIA FUND LLC	P	2015-01-01	2015-01-01
VALUE PARTNERS ASIA FUND LLC	P	2010-01-01	2015-01-01
MBD 2011 OFFSHORE LP	P	2015-01-01	2015-01-01
MBD 2011 OFFSHORE LP	P	2010-01-01	2015-01-01
GS EMPLOYEE FUND 2000 OFFSHORE LP	P	2015-01-01	2015-01-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
281,385		1,828,078	-1,546,693
9,552			9,552
54,131		56,256	-2,125
		8,842	-8,842
573,958			573,958
74,558			74,558
16,952			16,952
2			2
159,545			159,545
		3,682	-3,682

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-1,546,693
			9,552
			-2,125
			-8,842
			573,958
			74,558
			16,952
			2
			159,545
			-3,682

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e g , real estate, (a) 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)
GS EMPLOYEE FUND 2000 OFFSHORE LP	P	2010-01-01	2015-01-01
BIOTECHNOLOGY VALUE FUND LP	P	2010-01-01	2015-01-01
GS LOAN PARTNERS I EMPLOYEE MASTER FUND LP	P	2010-01-01	2015-01-01
Ireo Fund II, Ltd	P	2010-01-01	2015-01-01
GREAT POINT PARTNERS I, LP	P	2010-01-01	2015-01-01
GREAT POINT PARTNERS II, LP	P	2010-01-01	2015-01-01
GS CAPITAL PARTNERS VI PIA PMD QP FUND OFFSHORE, LTD	P	2010-01-01	2015-01-01
GS CAPITAL PARTNERS V PCP FUND OFFSHORE, LTD	P	2010-01-01	2015-01-01
686 002604 SHS REDMILE CLASS A SUB CLASS 7 SERIES	P	2010-01-01	2015-01-01

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
39,874			39,874
		1,376	-1,376
15,243			15,243
28,830			28,830
309,249			309,249
		50,629	-50,629
137,938			137,938
1,012,809			1,012,809
1,200,000		594,957	605,043

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			39,874
			-1,376
			15,243
			28,830
			309,249
			-50,629
			137,938
			1,012,809
			605,043

Form 990PF Part XV Line 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				
100 CLUB OF CHICAGO 875 N MICHIGAN AVE SUITE 1351 CHICAGO,IL 60611	NONE	PC	SUPPORTING & HONORING VETERANS	1,000
ACADEMY FOR URBAN SCHOOL LEADERSHIP 3400 N AUSTIN AVE CHICAGO,IL 60634	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	200,000
ACCELERATE INSTITUTE 328 S JEFFERSON ST SUITE 570 CHICAGO,IL 60661	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	100,000
ACTIVE MINDS 2001 S STREET NW SUITE 450 WASHINGTON,DC 20009	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	5,000
AMERICAN ENTERPRISE INSTITUTE 1150 17TH ST NW WASHINGTON,DC 20036	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	200,000
AMERICAN JEWISH COMMITTEE 55 E Monroe Street Suite 2930 Chicago,IL 60603	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	35,000
AMERICARES FOUNDATION 88 HAMILTON AVE STAMFORD,CT 06902	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	100,000
ANN & ROBERT H LURIE CHILDREN'S HOSPITAL 225 E CHICAGO AVE CHICAGO,IL 60611	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	10,000
BENTON FOUNDATION 1560 SHERMAN AVENUE 440 EVANSTON,IL 60201	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	10,000
BEREA COLLEGE 101 CHESTNUT ST BEREA,KY 40403	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	10,000
BETTER GOVERNMENT ASSOCIATION 223 W JACKSON BLVD SUITE 900 CHICAGO,IL 60606	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	25,000
BEYOND SPORTS FOUNDATION 1350 OLD SKOKIE VALLEY ROAD SUITE HIGHLAND PARK,IL 60035	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	150,150
BOY SCOUTS OF AMERICA - GREATER NEW YORK 350 5TH AVE SUITE 7820 NEWYORK,NY 10118	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	15,000
BUSINESS EXECUTIVE FOR NATIONAL SECURITIES 1030 15th Street NW Suite 200 East Washington,DC 20005	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	10,000
CAMP SUNSHINE 35 ACADIA ROAD CASCO,ME 04015	NONE	PC	Providing educational opportunities	1,000
Total ▶ 3a				6,095,650

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
CENTER FOR SAFETY AND CHANGE 9 JOHNSONS LN NEW CITY,NY 10956	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	25,000
CHALLENGED ATHLETES FOUNDATION 9591 WAPLES STREET SAN DIEGO,CA 92121	NONE	PC	SUPPORTING & HONORING VETERANS	2,000
CHI PSI EDUCATIONAL TRUST 45 RUTLEDGE STREET NASHVILLE,TN 37210	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	10,000
CHICAGO COMMUNITY TRUST 225 N MICHIGAN AVE SUITE 2200 GLENCOE,IL 60601	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	100,000
CHICAGO COUNCIL OF FOREIGN RELATIONS Two Prudential Plaza 180 N Stetson Ave 1400 Chicago,IL 60601	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	50,000
Chicago Council of Global Affairs 332 S Michigan Ave Suite 1100 chicago,IL 60604	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	25,000
Chicago Lake Shore Medical Associates-Global Healt 676 N Saint Clair St suite 2300 CHICAGO,IL 60611	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	25,000
CHICAGO SHAKESPEARE THEATER 800 E Grand Avenue CHICAGO,IL 60611	NONE	PC	Supporting the arts	10,000
Chicago Symphony Orchestra 220 S Michigan Ave CHICAGO,IL 60604	NONE	PC	Supporting the arts	25,000
Chicago Zoological Society - Brookfield Zoo 8400 31ST STREET BROOKFIELD,IL 60513	NONE	PC	Protecting the environment & species	25,000
Child Mind Institute 445 Park Avenue NEW YORK,NY 10022	NONE	PC	Providing health & human services	25,000
CHORDOMA FOUNDATION PO Box 2127 DURHAM,NC 27702	NONE	PC	Providing health & human services	5,000
Comprehensive Development inc 240 2nd AVENUE NEW YORK,IL 10003	NONE	PC	Providing educational opportunities	5,000
Doctors Without Borders 333 7th Avenue NEW YORK,NY 10001	NONE	PC	Providing health & human services	100,000
Edify 10590 W Ocean Air Dr Suite 300 SAN DIEGO,CO 92130	NONE	PC	Providing educational opportunities	100,000
Total ▶ 3a				6,095,650

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Family Focus 4145 W Armitage Avenue Chicago,IL 60639	NONE	PC	Providing health & human services	1,000
FIDELITY CHARITABLE GIFT FUND PO Box 770001 Cincinnati,OH 45277	NONE	PC	GENERAL FUNDING	515,000
Friedman Brain Institute 1 Gustave L Levy Place New York,NY 10029	NONE	PC	Providing health & human services	200,000
Greater Chicago Food Depository 4100 W 42nd Place Chicago,IL 60632	NONE	PC	Providing health & human services	25,000
HARRIS THEATER FOR MUSIC & DANCE 205 E Randolph St CHICAGO,IL 60601	NONE	PC	Supporting the arts	10,000
Harvard Business School HARVARD UNIVERSITY Boston,MA 02163	NONE	PC	Providing educational opportunities	100,000
Harvard Law School 1563 Massachusetts Avenue Cambridge,MA 02138	NONE	PC	Providing educational opportunities	100,000
Human Rights Watch 440 N Wells Street Suite 200 chicago,IL 60654	NONE	PC	Promoting human rights & democracy	100,000
Illinois Policy Institute 190 S La Salle Street Suite 1500 chicago,IL 60603	NONE	PC	Building financial stability & opportunity	25,000
Invest for Kids 875 N Michigan Avenue Suite 3400 CHICAGO,IL 60611	NONE	PC	Building financial stability & opportunity	25,000
Joffrey Ballet 4031 S Racine Avenue Chicago,IL 60609	NONE	PC	Supporting the arts	100,000
Junior Achievement 8383 Belmont Avenue Suite 303 River Grove,IL 60171	NONE	PC	Providing educational opportunities	10,000
KIPP Ascend Middle School 1440 S Christiana Avenue Chicago,IL 60623	NONE	PC	Providing educational opportunities	25,000
Lyric Opera of Chicago 20 N Wacker Drive Suite 860 Chicago,IL 60606	NONE	PC	Supporting the arts	5,000
Marine Corps Scholarship Foundation 1160 Alexander Court Cary,IL 60013	NONE	PC	Supporting & honoring veterans	25,000
Total ▶ 3a				6,095,650

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Mayo Foundation for Medical Education 200 First Street SW Rochester, MN 55905	NONE	PC	Providing health & human services	100,000
METRO SQUASH 6100 S Cottage Grove Ave CHICAGO, IL 60637	NONE	PC	Providing educational opportunities	5,000
Navy SEAL Foundation 1619 D Street Virginia Beach, VA 23459	NONE	PC	Supporting & honoring veterans	172,000
New England Disabled Sports 39 Loon Brook Road Lincoln, NH 03251	NONE	PC	Supporting & honoring veterans	5,000
New Schools for Chicago 21 S Clark Street Suite 4301 Chicago, IL 60603	NONE	PC	Providing educational opportunities	250,000
NEW TRIER HIGH SCHOOL RUGBY 385 WINNETKA AVENUE WINNETKA, IL 60093	NONE	PC	Providing educational opportunities	2,000
New Venture Fund 1201 Connecticut Avenue NW Suite 30 Washington, DC 20036	NONE	PC	Promoting human rights & democracy	500,000
Noble Network of Charter Schools 17 N State Street Chicago, IL 60602	NONE	PC	Providing educational opportunities	100,000
NorthShore University HealthSystem 2650 Ridge Avenue Evanston, IL 60201	NONE	PC	Providing health & human services	80,000
Northwestern University 2240 Campus Drive Evanston, IL 60208	NONE	PC	Providing educational opportunities	400,000
One Acre Fund 1742 Tatum Street Falcon Heights, MN 55113	NONE	PC	Building financial stability & opportunity	30,000
Opportunity International 550 W Van Buren Street Suite 200 Chicago, IL 60607	NONE	PC	Building financial stability & opportunity	200,000
OUNCE OF PREVENTION 33 W Monroe St 2400 Chicago, IL 60603	NONE	PC	Providing educational opportunities	50,000
Pan Mass Challenge - Jimmy Fund 77 Fourth Avenue Needham, MA 02494	NONE	PC	Providing health & human services	1,000
Pathwaysorg 150 N Michigan Avenue Chicago, IL 60601	NONE	PC	Providing educational opportunities	25,000
Total ▶ 3a				6,095,650

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
Perspectives Charter Schools 1930 S Archer Avenue Chicago,IL 60616	NONE	PC	Providing educational opportunities	25,000
Pritzker Military Museum and Library 104 S Michigan Avenue Chicago,IL 60603	NONE	PC	Supporting & honoring veterans	10,000
PROSTATE CANCER FOUNDATION 1250 Fourth Street Santa Monica,CA 90401	NONE	PC	Providing health & human services	10,000
Rehabilitation Institute of Chicago 345 E Superior Street CHICAGO,IL 60611	NONE	PC	Providing health & human services	100,000
Robin Hood Foundation 826 Broadway Floor 9 New York,NY 10003	NONE	PC	Building financial stability & opportunity	5,000
Room to Read 465 California Street Suite 1000 San Francisco,CA 94104	NONE	PC	Providing educational opportunities	300,000
SAMEHOPE 2017 Mission St 301 San Francisco,CA 94110	NONE	PC	Providing health & human services	5,000
Samasource 2017 Mission Street Suite 301 San Francisco,CA 94110	NONE	PC	Building financial stability & opportunity	25,000
Special Operations Fund 901 N Stuart Street Suite 200 Arlington,VA 22203	NONE	PC	Supporting & honoring veterans	100,000
Spirit of America 5115 W 63rd Street Chicago,IL 60638	NONE	PC	Supporting & honoring veterans	100,000
Starkey International Institute for Management 1350 N Logan Street Denver,CO 80203	NONE	PC	Providing educational opportunities	18,000
Teach for America 300 W Adams Street Suite 1000 Chicago,IL 60606	NONE	PC	Providing educational opportunities	25,000
The Alliance for Early Childhood 740 Ardsley Road Winnetka,IL 60093	NONE	PC	Providing educational opportunities	500
THE MULTIPLE MYELOMA RESEARCH FOUNDATION 83 Main Avenue 5th Floor Norwalk,CT 06851	NONE	PC	Providing health & human services	10,000
The Nature Conservancy 8 S Michigan Avenue Chicago,IL 60603	NONE	PC	Protecting the environment & species	500,000
Total ▶ 3a				6,095,650

Form 990PF Part XV Line 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 <i>Paid during the year</i>				
The WHITEHEAD MINDFULNESS INITIATIVE AT HAVERFORD 370 Lancaster Ave HAVERFORD,PA 19041	NONE	PC	Providing health & human services	5,000
The Salvation Army 2941 N Central Avenue Chicago,IL 60634	NONE	PC	Building financial stability & opportunity	25,000
United Way 701 N Fairfax Street Alexandria,VA 22314	NONE	PC	Building financial stability & opportunity	25,000
Wildlife Conservation Society 2300 Southern Boulevard Bronx Bronx,NY 10460	NONE	PC	Protecting the environment & species	100,000
WINGS PROGRAM INC PO BOX 95615 PALATINE,IL 60095	NONE	PC	Building financial stability & opportunity	5,000
Winnetka Community House 620 Lincoln Avenue Winnetka,IL 60093	NONE	PC	Providing health & human services	1,000
Winnetka Historical Society 411 Linden Street Winnetka,IL 60093	NONE	PC	Providing educational opportunities	1,000
Winnetka Public Schools Foundation 1235 Oak Street Winnetka,IL 60093	NONE	PC	Providing educational opportunities	5,000
WITNESS 80 Hanson Place 5th Floor Brooklyn,NY 11217	NONE	PC	Promoting human rights & democracy	5,000
World Business Chicago 177 N State Street Suite 500 Chicago,IL 60601	NONE	PC	Building financial stability & opportunity	100,000
Total ▶ 3a				6,095,650

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Depreciation Schedule

Name: THE SATTER FOUNDATION

EIN: 13-3936468

TY 2015 Investments Corporate Stock Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AKEBIA THERAPEUTICS INC	3,406,186	5,946,495
AKEBIA THERAPEUTICS INC (ML)	1,144,015	869,451
AKEBIA THERAPEUTICS INC (GS)	618,750	969,000
CELLADON CORPORATION	0	0
HEARTWARE LIMITED	2,122,058	6,300,000
TOKAI PHARMACEUTICALS	2,440,228	3,426,559
TOKAI PHARMACEUTICALS (ML)	1,000,020	581,345
VITAL THERAPIES INC	1,884,290	2,713,386
VITAL THERAPIES INC (ML)	3,521,736	3,787,615

TY 2015 Investments - Other Schedule

Name: THE SATTER FOUNDATION
EIN: 13-3936468

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GS EMPLOYEE FUND 2000 OFFSHORE	AT COST	101,824	77,650
GS CAPITAL PTRS V PCP FUND	AT COST	652,353	366,878
GS LOAN PTRS I EMPLOYEE FUND	AT COST	234,709	178,064
GS MEZZANINE PTRS 2006 FUND	AT COST	1,510,024	487,200
GS CAPITAL PTRS VI PIA FUND	AT COST	1,010,172	2,886,855
GS MEZZANINE PTRS V PIA FUND	AT COST	1,162,918	582,300
GS CAPITAL PTRS V-IA LP (ICBC)	AT COST	0	0
GS MBD 2011 OFFSHORE LP	AT COST	574,500	1,269,537
AERPIO THERAPEUTICS INC	AT COST	1,345,441	1,345,441
AMERICAN WELL (IOLTA)	AT COST	1,001,250	1,001,250
ANNEXON, INC	AT COST	1,000,000	1,000,000
BIOMEDICAL OFFSHORE VALUE FUND	AT COST	162,115	395,605
BIOTECHNOLOGY VALUE FUND LP	AT COST	46,301	36,797
RCP-OPPORTUNITIES FUND I LP	AT COST	280,648	294,304
GREAT POINT PARTNERS I LP	AT COST	327,037	649,167
GREAT POINT PARTNERS II LP	AT COST	228,098	322,580
HERMITAGE GLBL CL A (SER 4&7)	AT COST	260,844	4,568
Ireo FUND II, LTD	AT COST	2,448,569	2,530,025
OXFORD NANOPORE TECHNOLOGIES	AT COST	2,235,860	5,568,224
PANGEA PROPERTIES INC	AT COST	1,275,000	3,114,826
RANE CORP	AT COST	200,000	200,000
REDMILE CAPITAL OS CL A SUB 7	AT COST	195,877	443,291
REDMILE CAPITAL OS CL C	AT COST	209,926	481,998
REDMILE CAPITAL OS CL C 1013	AT COST	0	0
REDMILE CAPITAL OS CL C 1113	AT COST	0	0
REDMILE CAPITAL OS CL C 2 1113	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3K	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3L	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3M	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3N	AT COST	0	0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
REDMILE CAPITAL OS CL C SUB 3O	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3Q	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3R	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3S	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3T	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3U	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3V	AT COST	0	0
REDMILE CAPITAL OS CL C SUB 3W	AT COST	0	0
REDMILE CAPITAL OS CL C 0414	AT COST	0	0
REDMILE CAPITAL OS CL C 0714	AT COST	0	0
REDMILE CAPITAL OS CL C 0814	AT COST	0	0
REDMILE CAPITAL OS CL C 1014	AT COST	0	0
REDMILE CAPITAL OS CL C 1114	AT COST	0	0
REDMILE CAPITAL OS CL C 1214	AT COST	0	0
REDMILE CAPITAL OS CL C 2 0414	AT COST	0	0
REDMILE CAPITAL OS CL C 2 1214	AT COST	0	0
REDWOOD OFFSHORE FUND (B)	AT COST	71,519	173,944
SOLAMERE CAPITAL FUND II-A, LP	AT COST	894,863	911,675
TPG-AXON PTRS OFFSHORE LTD	AT COST	21,639	47,354
TPG AP (OFFSHORE) INV FEE RES	AT COST	5,352	1,264
TSF LINQ3 BLOCKER	AT COST	2,512,900	2,512,900
TSF RESTORSEA BLOCKER	AT COST	1,212,990	371,939
VALUE PARTNERS ASIA FUND LLC	AT COST	172,526	159,965

TY 2015 Other Assets Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DISTRIBUTION RECEIVABLE	1,757,456	0	0

TY 2015 Other Expenses Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	1,295	648		647
INVESTMENT MANAGEMENT FEES	737,749	737,749		
ADMINISTRATION FEES	368,851			368,851

TY 2015 Other Income Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
INVESTMENT INCOME FROM PARTNERSHIPS	284,158	283,791	
LESS AMOUNTS REPORTED ON FORM 990-T		-9,314	
OTHER INCOME	1,490	1,511	

TY 2015 Taxes Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES PAID				
ILLINOIS TAXES PAID				
FOREIGN TAXES PAID				