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Return of Private Foundation

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

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation GRACE ELIZABETH GRONER SCHOLARSHIP FOUNDATION		A Employer identification number 26-6687616
Number and street (or P O box number if mail is not delivered to street address) 585 BANK LANE	Room/suite 3000	B Telephone number 847-234-5000
City or town, state or province, country, and ZIP or foreign postal code LAKE FOREST, IL 60045		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 6,638,590.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I 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	1,583.		N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	2,545.	2,545.		STATEMENT 1
	4 Dividends and interest from securities	180,666.	180,666.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	92,791.			
	b Gross sales price for all assets on line 6a	1,873,086.			
	7 Capital gain net income (from Part IV, line 2)		92,791.		
	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	3,119.	952.		STATEMENT 3	
12 Total Add lines 1 through 11	280,704.	276,954.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	24,000.	6,000.		18,000.
	14 Other employee salaries and wages	37,000.	0.		37,000.
	15 Pension plans, employee benefits	16,171.	0.		16,171.
	16a Legal fees				
	b Accounting fees				
	c Other professional fees	25,005.	12,000.		13,005.
	17 Interest	680.	680.		0.
	18 Taxes	12,473.	2,546.		2,830.
	19 Depreciation and depletion	13,704.	0.		
	20 Occupancy				
	21 Travel, conferences, and meetings	36,342.	0.		36,342.
	22 Printing and publications				
	23 Other expenses	126,198.	50,608.		75,586.
	24 Total operating and administrative expenses Add lines 13 through 23	291,573.	71,834.		198,934.
	25 Contributions, gifts, grants paid	464,603.			464,603.
26 Total expenses and disbursements Add lines 24 and 25	756,176.	71,834.		663,537.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	-475,472.				
b Net investment income (if negative, enter -0-)		205,120.			
c Adjusted net income (if negative, enter -0-)			N/A		

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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	500.	500.	500.
	2 Savings and temporary cash investments	474,831.	740,216.	740,216.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	STMT 7 362,523.	5,772,910.	5,044,035.	5,598,326.
14 Land, buildings, and equipment: basis ▶	64,319.	309,986.	298,204.	298,204.
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ DEPOSITS)	1,544.	1,344.	1,344.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	6,559,771.	6,084,299.	6,638,590.	
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 ▶ ☐			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	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	6,559,771.	6,084,299.	
30 Total net assets or fund balances	6,559,771.	6,084,299.		
31 Total liabilities and net assets/fund balances	6,559,771.	6,084,299.		

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	6,559,771.
2 Enter amount from Part I, line 27a	2	-475,472.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	6,084,299.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,084,299.

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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 1,873,086.		1,780,295.	92,791.

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			92,791.

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	92,791.
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))
2014	681,502.	7,356,735.	.092636
2013	479,762.	6,982,978.	.068704
2012	332,268.	6,548,800.	.050737
2011	253,455.	6,417,763.	.039493
2010	323,776.	5,273,707.	.061394

2 Total of line 1, column (d)	2	.312964
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	.062593
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	6,752,946.
5 Multiply line 4 by line 3	5	422,687.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,051.
7 Add lines 5 and 6	7	424,738.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	663,537.

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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	2,051.
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	2,051.
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	2,051.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 5,400.		
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	5,400.
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	3,349.
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	3,349. 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?	☐	☒
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the 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>	☐	☒
1c Did the foundation file Form 1120-POL for this year?	☐	☒
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? <i>If "Yes," attach a detailed description of the activities</i>	☐	☒
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>	☐	☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	☐	☒
b If "Yes," has it filed a tax return on Form 990-T for this year?	☐	☒
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	☐	☒
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?	☒	☐
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>	☒	☐
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? <i>If "No," attach explanation</i>	☒	☐
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>	☐	☒
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	☐	☒

N/A

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Part VII-A Statements Regarding Activities (continued)

	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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► L. ROBERT PASQUESI Telephone no. ► 847-234-5000 Located at ► 585 BANK LANE, LAKE FOREST, IL ZIP+4 ► 60045		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A		
16 At any time during calendar year 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 the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	X	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► ☐	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____	2b	
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 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) 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 2015?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☒ Yes ☐ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

▶ ☐

5b

X

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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
L. ROBERT PASQUESI	TRUSTEE			
585 BANK LANE				
LAKE FOREST, IL 60045	1.00	0.	0.	0.
WILLIAM C. MARLATT	TRUSTEE			
207 E. WESTMINSTER STE. 1				
LAKE FOREST, IL 60045	30.00	24,000.	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
DANIELA RESENDIZ - 555 N. SHERIDAN	DIRECTOR			
ROAD, LAKE FOREST, IL 60045	40.00	37,000.	0.	16,171.

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

▶ 0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
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 FUND FELLOWSHIPS FOR THREE STUDENTS AT THE PRINCE'S REGENERATION TRUST, A UK CHARITABLE ORGANIZATION DEDICATED TO THE RESTORATION OF HISTORICAL BUILDINGS	134,354.
2 FUND INTERNSHIPS FOR TWO STUDENTS AT COLONIAL WILLIAMSBURG	58,695.
3 FUND EDUCATIONAL PROGRAMS FOR EIGHT STUDENTS AT THE FALMOUTH FIELD SCHOOL IN HISTORIC PRESERVATION IN FALMOUTH, JAMAICA	51,892.
4 FUND SCHOLARSHIPS FOR TWO STUDENTS TO ATTEND ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	49,695.

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	6,236,705.
b	Average of monthly cash balances	1b	619,078.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	6,855,783.
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	6,855,783.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	102,837.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	6,752,946.
6	Minimum investment return. Enter 5% of line 5	6	337,647.

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	337,647.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,051.
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,051.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	335,596.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	335,596.
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	335,596.

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	663,537.
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	663,537.
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	2,051.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	661,486.

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.

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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				335,596.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				8,208.
d From 2013				137,137.
e From 2014				324,349.
f Total of lines 3a through e	469,694.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$				663,537.
a Applied to 2014, 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 2015 distributable amount				335,596.
e Remaining amount distributed out of corpus	327,941.			
5 Excess distributions carryover applied to 2015 (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	797,635.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	797,635.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				8,208.
c Excess from 2013				137,137.
d Excess from 2014				324,349.
e Excess from 2015				327,941.

N/A

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

- [illegible]

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**GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION**

Form 990-PF (2015)

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Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)			**	
a Paid during the year				
BRITTANY SCHWEIGER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: MONTEVERDE INSTITUTE	7,481.
AKUA AGYEI 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL; FELLOWSHIP: GRACE GRONER FOUNDATION; FELLOWSHIP: PRINCE'S	41,681.
ALY SKOCZEK 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY	3,500.
ANTONIO AVILA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: MONTEVERDE INSTITUTE	7,031.
ASHLEY GORA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: MONTEVERDE INSTITUTE	17,967.
Total SEE CONTINUATION SHEET(S) ▶ 3a				464,603.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

* * SEE PURPOSE OF GRANT CONTINUATIONS

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	NORTHERN TRUST SEE ATTACHED	P	VARIOUS	VARIOUS
b	MORGAN STANLEY SEE ATTACHED	P	VARIOUS	VARIOUS
c	1500 SHS KKR & CO	P	09/08/15	12/11/15
d	SECTION 1256 GAIN - SHORT TERM PORTION	P		
e	SECTION 1256 GAIN - LONG TERM PORTION	P		
f	MORGAN STANLEY SEE ATTACHED	P	VARIOUS	VARIOUS
g	3500 SHS KKR & CO	P	VARIOUS	12/11/15
h	MORGAN STANLEY - OPTIONS - SEE ATTACHED	P	VARIOUS	VARIOUS
i	SHORT TERM CAPITAL LOSS FROM PASSTHROUGH	P		
j	LONG TERM CAPITAL GAIN FROM PASSTHROUGH	P		
k	CAPITAL GAINS DIVIDENDS			
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 622,151.		516,576.	105,575.
b 513,643.		589,753.	-76,110.
c 23,081.		29,045.	-5,964.
d 1,030.			1,030.
e 1,545.			1,545.
f 533,352.		564,431.	-31,079.
g 53,857.		80,413.	-26,556.
h 56,487.			56,487.
i		77.	-77.
j 1,086.			1,086.
k 66,854.			66,854.
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			105,575.
b			-76,110.
c			-5,964.
d			1,030.
e			1,545.
f			-31,079.
g			-26,556.
h			56,487.
i			-77.
j			1,086.
k			66,854.
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	92,791.
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

**GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION**

26-6687616

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
CANDICE KOSANKE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: ROSALIND FRANKLIN UNIVERSITY	7,310.
CASEY HARTFIEL 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL	6,832.
DIANA ANGHEL 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: A SAFE PLACE	1,350.
ELIZABETH BULLEY 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: PRINCE'S REGENERATION TRUST	43,370.
ESMAIL SHAVAFUDDIN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: GORTON COMMUNITY CENTER	941.
GABRIEL TRUJILLO 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIPS: BARRO COLORADO ISLAND, CHICAGO BOTANIC GARDEN	10,835.
COLONIAL WILLIAMSBURG 310 S ENGLAND ST WILLIAMSBURG, VA 23185	NONE	501(C)(3)	OPERATING GRANT	2,500.
HANNAH SAMBERG 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY	2,450.
GORTON COMMUNITY CENTER 400 E ILLINOIS ROAD LAKE FOREST, IL 60045	NONE	501(C)(3)	OPERATING GRANT	10,000.
HAYDEN BASSETT 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL	2,899.
Total from continuation sheets				386,943.

GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION

26-6687616

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
HEATHER HEITKOTTER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY	3,500.
JEREMY BERG 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY	1,750.
JIMENA RESENDIZ 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SCHOLARSHIP: ROSALIND FRANKLIN UNIVERSITY	20,020.
JOAQUIN BASILE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: GORTON THEATER; INTERNSHIP: COLONIAL WILLIAMSBURG; EDUCATIONAL PROGRAM:	30,347.
JOSEPH BORTOLOTTI 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY	2,800.
KAITLYN WOODMAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY	6,921.
NADEIGE UWAMBA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: MICROFINANCE RESEARCH	3,500.
NANCY CARDENAS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: BORDER STUDIES	6,523.
LOGAN GRAHAM 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: MONTEVERDE INSTITUTE	7,031.
LINDSAY HARTUP 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY	3,500.
Total from continuation sheets				

GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION

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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
LINH TRAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: MICROFINANCE	3,500.
LUIS CARLOS BELTRAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: GALAPAGOS	3,148.
MAKINI EMMANUEL 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL	374.
MISERICORDIA 6300 NORTH RIDGE CHICAGO, IL 60660	NONE	501(C)(3)	OPERATING GRANT	10,000.
MARIA RUIZ 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: LAKE SHORE HEALTH CARE	1,448.
NADEIGE UWAMBA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: MICROFINANCE	3,500.
NIAH ANSON 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: MICROFINANCE	1,750.
NICOLE KOSANKE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIPS: ROSALIND FRANKLIN UNIVERSITY; GRACE GRONER FOUNDATION	15,710.
NIKOLETTA RASO 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: MISERICORDIA	1,574.
OLGA KUTKOVSKA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SERVICE PROJECT: ROTARACT CLUB	571.
Total from continuation sheets				

**GRACE ELIZABETH GRONER SCHOLARSHIP
FOUNDATION**

26-6687616

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
PERIANA WILSON 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: GORTON CENTER	825.
PEYTON SCHRAG 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: MONTEVERDE INSTITUTE	13,479.
ROBERTA DUME 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		SCHOLARSHIP: ROSALIND FRANKLIN UNIVERSITY	20,000.
RYAN DRAKE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL	6,892.
SAMUEL MERCIER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIPS: COLONIAL WILLIAMSBURG, GRACE GRONER FOUNDATION; EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL	32,526.
SAMUKELISIWE NGWENYA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: MICROFINANCE	3,500.
STEFANIE TURZA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: PRINCE'S REGENERATION TRUST; EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL	40,274.
TREVOR BUHR 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY	3,500.
VICTORIA EGEDUS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		FELLOWSHIP: MARIA AUXILLIADOR	9,350.
YUSUF ISMAIL 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE		INTERNSHIP: OXFORD	34,843.
Total from continuation sheets				

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3 Grants and Contributions Paid During the Year (Continuation)

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04-01-15

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - AKUA AGYEI

EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL; FELLOWSHIP: GRACE GRONER
FOUNDATION; FELLOWSHIP: PRINCE'S REGENERATION TRUST

NAME OF RECIPIENT - JOAQUIN BASILE

SERVICE PROJECT: GORTON THEATER; INTERNSHIP: COLONIAL WILLIAMSBURG;
EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL

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
KKR & CO LP	1,246.	1,246.	
MORGAN STANLEY SMITH BARNEY	1,297.	1,297.	
NORTHERN TRUST COMPANY	2.	2.	
TOTAL TO PART I, LINE 3	2,545.	2,545.	

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
ALLSTATE	54.	0.	54.	54.	
CENTURY LINK	30.	0.	30.	30.	
KKR & CO LP	2,173.	0.	2,173.	2,173.	
MORGAN STANLEY SMITH BARNEY	71,991.	1,055.	70,936.	70,936.	
NORTHERN TRUST COMPANY	173,272.	65,799.	107,473.	107,473.	
TO PART I, LINE 4	247,520.	66,854.	180,666.	180,666.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RETURN OF CAPITAL	2,167.	0.	
OTHER INCOME (LOSS) FROM PASSTHROUGHS	854.	854.	
ROYALTY INCOME	98.	98.	
TOTAL TO FORM 990-PF, PART I, LINE 11	3,119.	952.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
PROFESSIONAL FEES	25,005.	12,000.		13,005.	
TO FORM 990-PF, PG 1, LN 16C	25,005.	12,000.		13,005.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	2,546.	2,546.		0.	
FEDERAL TAXES	7,097.	0.		0.	
PAYROLL TAXES	2,830.	0.		2,830.	
TO FORM 990-PF, PG 1, LN 18	12,473.	2,546.		2,830.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
OFFICE EXPENSES	64,451.	0.		64,451.	
COTTAGE EXPENSES	11,135.	0.		11,135.	
INVESTMENT FEES	50,018.	50,018.		0.	
EXPENSES FROM PASSTHROUGH	594.	590.		0.	
TO FORM 990-PF, PG 1, LN 23	126,198.	50,608.		75,586.	

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST INVESTMENT ACCOUNT	COST	3,317,146.	3,841,304.
MORGAN STANLEY INVESTMENT ACCOUNT	COST	1,726,889.	1,757,022.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,044,035.	5,598,326.

GRACE GRONER SCHOLARSHIP FOUNDATION [040728]
Depreciation Expense

Federal

01/01/2015 - 12/31/2015

5/4/2016
11:38:37AM

System No.	S	Description	Date in Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179 / Bonus	Salvage / Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
990, Pg 10 #1 - Form 990, Page 10												
1		House - 144 Wa	11/30/2011	MSL / MM	27.5000	293,233.00	100.0000	0.00	0.00	33,321.94	10,663.02	43,984.96
2		Land - 144 Wast	11/30/2011	No Calc / N/A	0.0000	41,250.00	100.0000	0.00	0.00	0.00	0.00	0.00
3		Computer	8/4/2011	M / HY	5.0000	2,097.76	100.0000	0.00	0.00	1,735.26	241.67	1,976.93
4		Printer	6/24/2011	M / HY	5.0000	649.99	100.0000	0.00	0.00	537.68	74.87	612.55
5		Tile	7/8/2011	MSL / HY	15.0000	4,900.00	100.0000	0.00	0.00	1,143.34	326.67	1,470.01
6		Carpeting	8/4/2011	MSL / HY	15.0000	2,360.00	100.0000	0.00	0.00	550.66	157.33	707.99
7		Office furniture	7/15/2011	M / HY	5.0000	16,109.98	100.0000	0.00	0.00	13,326.18	1,855.87	15,182.05
8		Computer equip	5/21/2015	M / HY	5.0000	1,922.63	100.0000	0.00	0.00	0.00	384.53	384.53
Subtotal: 990, Pg 10 #1 - Form 990, Page 10						362,523.36		0.00	0.00	50,615.06	13,703.96	64,319.02
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Net for: 990, Pg 10 #1 - Form 990, Page 10						362,523.36		0.00	0.00	50,615.06	13,703.96	64,319.02
Subtotal:												
Less dispositions and exchanges:						0.00		0.00	0.00	0.00	0.00	0.00
Grand Totals:						362,523.36		0.00	0.00	50,615.06	13,703.96	64,319.02

REALIZED GAIN/(LOSS) SUMMARY

This Gain and Loss Summary is provided for .non-reportable securities, and is for informational purposes only. It is important that you consult with a professional tax advisor regarding your individual tax situation, as Morgan Stanley Smith Barney LLC ("Morgan Stanley") cannot provide you with tax advice. Although Morgan Stanley is providing this information as an additional service, we do not guarantee that it is sufficient for tax reporting purposes, and are not liable for your reliance upon or use of this information. This Gain and Loss Summary is not a substitute Form 1099 (nor any other appropriate tax form), and has not been supplied to the IRS and should not be filed with your taxes.

If cost basis information is not available, gain or (loss) will not be reflected on this Summary. For securities not purchased through Morgan Stanley, cost basis information may not be provided. To correct any information supplied by Morgan Stanley, please contact your Financial Advisor. To add cost basis information, you may either inform your Financial Advisor or input the data directly yourself through Morgan Stanley Online. In certain circumstances, Morgan Stanley will adjust cost basis as appropriate in accordance with tax laws. However, we do not adjust for all events, and you should contact your tax advisor to determine the appropriate information to be used in the preparation of your tax return.

Short Term

DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST		REALIZED GAIN/(LOSS)
					ORIGINAL/ ADJUSTED		
ABBOTT LABORATORIES 49 000 MAY C	30 000	05/18/2015	02/03/2015	\$1,379.96	\$0.00		\$1,379.96
ABBOTT LABORATORIES 50 000 MAY C	15 000	05/18/2015	02/23/2015	\$704.98	\$0.00		\$704.98
ALLSCRIPTS HEALTHCARE 13 000 JAN C	9 000	01/20/2015	11/24/2014	\$179.99	\$0.00		\$179.99
ALLSCRIPTS HEALTHCARE 13 000 MAR C	9 000	03/23/2015	01/21/2015	\$404.99	\$0.00		\$404.99
ALLSCRIPTS HEALTHCARE 14 000 MAR C	10 000	03/23/2015	01/22/2015	\$199.99	\$0.00		\$199.99
ALLSCRIPTS HEALTHCARE 15 000 JAN C	10 000	01/20/2015	11/03/2014	\$349.99	\$0.00		\$349.99
APPLE INC 125 000 OCT C	2 000	10/19/2015	08/26/2015	\$245.99	\$0.00		\$245.99
APPLE INC 130 000 OCT C	4 000	10/19/2015	08/25/2015	\$259.99	\$0.00		\$259.99
APPLE INC 140 000 JUL C	6 000	07/20/2015	05/05/2015	\$797.38	\$0.00		\$797.38
BAXTER INTL INC 72 500 JUN C	7 000	06/22/2015	03/31/2015	\$384.99	\$0.00		\$384.99
BAXTER INTL INC 72 500 JUN C	2 000	06/22/2015	04/14/2015	\$125.99	\$0.00		\$125.99
BAXTER INTL INC 75 000 AUG C	2 000	08/24/2015	04/21/2015	\$119.99	\$0.00		\$119.99
BCE INC (NEW) 45 000 DEC C	15 000	12/21/2015	09/21/2015	\$299.99	\$0.00		\$299.99
BCE INC (NEW) 45 000 MAY C	15 000	05/18/2015	03/23/2015	\$299.99	\$0.00		\$299.99
BCE INC (NEW) 45 000 SEP C	15 000	09/21/2015	05/27/2015	\$749.98	\$0.00		\$749.98
BCE INC (NEW) 50 000 MAR C	15 000	03/23/2015	02/03/2015	\$149.99	\$0.00		\$149.99
BEST BUY CO 39 000 AUG C	16 000	08/24/2015	05/27/2015	\$639.98	\$0.00		\$639.98
BEST BUY CO 41 000 DEC C	7 000	12/21/2015	10/07/2015	\$594.98	\$0.00		\$594.98
BEST BUY CO 41 000 NOV C	16 000	11/23/2015	08/27/2015	\$1,172.93	\$0.00		\$1,172.93
BRISTOL MYERS SQUIBB 65 000 JAN C	7 000	01/20/2015	12/08/2014	\$384.99	\$0.00		\$384.99
BRISTOL MYERS SQUIBB 65 000 OCT C	14 000	10/19/2015	08/28/2015	\$1,119.97	\$0.00		\$1,119.97
BRISTOL MYERS SQUIBB 70 000 DEC C	14 000	12/21/2015	10/19/2015	\$1,111.43	\$0.00		\$1,111.43
BRISTOL MYERS SQUIBB 72 500 JUN C	14 000	06/22/2015	03/20/2015	\$1,749.96	\$0.00		\$1,749.96
CATERPILLAR INC 85 000 NOV C	7 000	11/23/2015	08/25/2015	\$559.98	\$0.00		\$559.98
CISCO SYS INC 29 000 DEC C	11 000	12/21/2015	10/05/2015	\$230.99	\$0.00		\$230.99

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REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
CISCO SYS INC 29 000 NOV C	10 000	11/23/2015	08/28/2015	\$259 09	\$0 00	\$259 09
CISCO SYS INC 30 000 MAR C	20 000	03/23/2015	01/07/2015	\$499 98	\$0 00	\$499 98
CISCO SYS INC 31 000 AUG C	21 000	08/24/2015	06/22/2015	\$314 99	\$0 00	\$314 99
CISCO SYS INC 31 000 JUN C	30 000	06/22/2015	03/23/2015	\$839 98	\$0 00	\$839 98
CISCO SYS INC 31 000 MAR C	10 000	03/23/2015	12/31/2014	\$199 99	\$0 00	\$199 99
CISCO SYS INC 31 000 OCT C	9 000	10/19/2015	07/29/2015	\$215 99	\$0 00	\$215 99
CLIFFS NATURAL RESOUR 11 000 MAR C	22 000	03/23/2015	01/15/2015	\$681 98	\$0 00	\$681 98
CLIFFS NATURAL RESOUR 12 500 JAN C	3 000	01/05/2015	11/21/2014	\$89 99	\$0 00	\$89 99
CLIFFS NATURAL RESOUR 15 000 JAN C	4 000	01/20/2015	11/03/2014	\$251 99	\$0 00	\$251 99
CLIFFS NATURAL RESOUR 15 000 JAN C	4 000	01/20/2015	11/10/2014	\$255 99	\$0 00	\$255 99
CLIFFS NATURAL RESOUR 6 000 MAY C	2 000	05/04/2015	03/24/2015	\$31 99	\$0 00	\$31 99
CLIFFS NATURAL RESOUR 7 000 JUN C	10 000	06/22/2015	04/06/2015	\$99 99	\$0 00	\$99 99
CLIFFS NATURAL RESOUR 7 000 JUN C	12 000	06/22/2015	05/01/2015	\$299 99	\$0 00	\$299 99
CLIFFS NATURAL RESOUR 9 000 MAR C	1 000	03/23/2015	01/07/2015	\$24 99	\$0 00	\$24 99
CLIFFS NATURAL RESOUR 9 000 MAR C	1 000	03/23/2015	01/08/2015	\$39 99	\$0 00	\$39 99
CROWN CASTLE INTL COR 87 500 OCT C	7 000	10/19/2015	07/20/2015	\$349 99	\$0 00	\$349 99
DISCOVER FINCL SVCS 62 500 JUL C	10 000	07/20/2015	04/28/2015	\$449 99	\$0 00	\$449 99
DISCOVER FINCL SVCS 65 000 JUL C	5 000	07/20/2015	03/12/2015	\$349 99	\$0 00	\$349 99
DISCOVER FINCL SVCS 65 000 OCT C	3 000	10/19/2015	06/03/2015	\$149 99	\$0 00	\$149 99
DISCOVER FINCL SVCS 70 000 APR C	8 000	04/20/2015	12/18/2014	\$599 98	\$0 00	\$599 98
DONNELLY R & SONS 18 000 JAN C	6 000	01/20/2015	11/10/2014	\$119 99	\$0 00	\$119 99
DONNELLY R & SONS 18 000 SEP C	12 000	09/21/2015	07/29/2015	\$299 99	\$0 00	\$299 99
DONNELLY R & SONS 19 000 JAN C	8 000	01/20/2015	11/03/2014	\$199 99	\$0 00	\$199 99
DONNELLY R & SONS 20 000 JUN C	20 000	06/22/2015	02/24/2015	\$847 98	\$0 00	\$847 98
DONNELLY R & SONS 21 000 JUN C	16 000	06/22/2015	03/20/2015	\$355 67	\$0 00	\$355 67
DONNELLY R & SONS 21 000 SEP C	28 000	09/21/2015	06/22/2015	\$419 99	\$0 00	\$419 99
DOW CHEMICAL CO 52 500 MAR C	9 000	03/23/2015	12/19/2014	\$503 98	\$0 00	\$503 98
EATON CORP PLC SHS 70 000 APR C	12 000	04/20/2015	01/20/2015	\$959 97	\$0 00	\$959 97
EATON CORP PLC SHS 70 000 JAN C	7 000	01/20/2015	10/28/2014	\$454 98	\$0 00	\$454 98
EATON CORP PLC SHS 72 500 JAN C	5 000	01/20/2015	11/05/2014	\$359 24	\$0 00	\$359 24
EATON CORP PLC SHS 75 000 JUL C	12 000	07/20/2015	04/20/2015	\$704 14	\$0 00	\$704 14
EXXON MOBIL CORP 80 000 DEC C	2 000	12/21/2015	09/24/2015	\$126 00	\$0 00	\$126 00
FREEMPORT-MCMORAN INC 24 000 APR C	15 000	04/20/2015	01/22/2015	\$524 98	\$0 00	\$524 98
FREEMPORT-MCMORAN INC 24 000 JUN C	15 000	06/22/2015	04/20/2015	\$494 99	\$0 00	\$494 99
FREEMPORT-MCMORAN INC 25 000 MAY C	7 000	05/18/2015	02/23/2015	\$230 99	\$0 00	\$230 99
FREEMPORT-MCMORAN INC 31 000 JAN C	15 000	01/20/2015	11/14/2014	\$434 99	\$0 00	\$434 99
FREEMPORT-MCMORAN INC 33 000 FEB C	7 000	02/23/2015	11/26/2014	\$216 99	\$0 00	\$216 99
GAMESTOP CORP CL A NE 40 000 APR C	7 000	04/20/2015	01/20/2015	\$909 97	\$0 00	\$909 97
GAMESTOP CORP CL A NE 40 000 APR C	5 000	04/20/2015	02/03/2015	\$724 98	\$0 00	\$724 98

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Morgan Stanley

Tax Year 2015

GRACE E GRONER SCHOL FOUNDATION Account Number: 440 018990 019

REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
GAMESTOP CORP CL A NE 43,000 JAN C	12,000	01/20/2015	11/26/2014	\$659.98	\$0.00	\$659.98
GAMESTOP CORP CL A NE 46,000 AUG C	24,000	08/24/2015	06/23/2015	\$2,667.79	\$0.00	\$2,667.79
GAMESTOP CORP CL A NE 46,000 OCT C	5,000	10/19/2015	08/25/2015	\$949.98	\$0.00	\$949.98
GAMESTOP CORP CL A NE 48,000 OCT C	16,000	10/05/2015	08/24/2015	\$1,479.49	\$0.00	\$1,479.49
GAMESTOP CORP CL A NE 49,000 DEC C	5,000	12/21/2015	10/19/2015	\$438.14	\$0.00	\$438.14
GARMIN LTD SHS 50,000 AUG C	12,000	08/24/2015	07/14/2015	\$623.98	\$0.00	\$623.98
GENERAL ELECTRIC CO 29,000 AUG C	5,000	08/24/2015	05/13/2015	\$114.99	\$0.00	\$114.99
GENERAL ELECTRIC CO 29,000 JUL C	10,000	07/20/2015	04/17/2015	\$249.99	\$0.00	\$249.99
GENERAL ELECTRIC CO 29,000 JUL C	5,000	07/20/2015	04/20/2015	\$119.99	\$0.00	\$119.99
GLADSTONE CAP CORP 10,000 DEC C	25,000	12/21/2015	09/24/2015	\$249.99	\$0.00	\$249.99
GLADSTONE CAP CORP 10,000 DEC C	25,000	12/21/2015	10/07/2015	\$124.99	\$0.00	\$124.99
GLAXOSMITHKLINE PLC A 46,000 NOV C	8,000	11/23/2015	08/28/2015	\$239.99	\$0.00	\$239.99
GLAXOSMITHKLINE PLC A 46,000 NOV C	8,000	11/23/2015	09/03/2015	\$239.99	\$0.00	\$239.99
GLAXOSMITHKLINE PLC A 48,000 AUG C	12,000	08/24/2015	05/18/2015	\$539.99	\$0.00	\$539.99
GLAXOSMITHKLINE PLC A 48,000 AUG C	4,000	08/24/2015	05/27/2015	\$159.99	\$0.00	\$159.99
GLAXOSMITHKLINE PLC A 48,000 MAY C	16,000	05/18/2015	02/04/2015	\$586.06	\$0.00	\$586.06
JPMORGAN CHASE & CO 65,000 FEB C	4,000	02/23/2015	12/05/2014	\$327.99	\$0.00	\$327.99
JPMORGAN CHASE & CO 65,000 FEB C	12,000	02/23/2015	12/19/2014	\$755.98	\$0.00	\$755.98
JPMORGAN CHASE & CO 70,000 NOV C	16,000	11/23/2015	09/02/2015	\$975.98	\$0.00	\$975.98
MICROSOFT CORP 47,000 JAN C	7,000	01/20/2015	10/20/2014	\$384.99	\$0.00	\$384.99
MICROSOFT CORP 50,000 JAN C	15,000	01/20/2015	11/11/2014	\$1,154.52	\$0.00	\$1,154.52
MICROSOFT CORP 52,500 AUG C	16,000	08/24/2015	05/15/2015	\$719.98	\$0.00	\$719.98
MICROSOFT CORP 52,500 AUG C	5,000	08/24/2015	05/18/2015	\$189.99	\$0.00	\$189.99
NORDIC AMERICAN TANKE 11,000 FEB C	5,000	02/23/2015	12/22/2014	\$99.99	\$0.00	\$99.99
NORDIC AMERICAN TANKE 11,000 FEB C	7,000	02/23/2015	12/29/2014	\$139.99	\$0.00	\$139.99
NORDIC AMERICAN TANKE 12,000 FEB C	4,000	02/23/2015	01/07/2015	\$79.99	\$0.00	\$79.99
NORDIC AMERICAN TANKE 12,000 FEB C	22,000	02/23/2015	01/07/2015	\$549.98	\$0.00	\$549.98
NORDIC AMERICAN TANKE 13,000 FEB C	8,000	02/23/2015	01/12/2015	\$239.99	\$0.00	\$239.99
NORDIC AMERICAN TANKE 16,000 AUG C	13,000	08/24/2015	07/01/2015	\$194.99	\$0.00	\$194.99
NORDIC AMERICAN TANKE 16,000 AUG C	7,000	08/24/2015	07/14/2015	\$174.99	\$0.00	\$174.99
NORDIC AMERICAN TANKE 16,000 NOV C	9,000	11/23/2015	10/19/2015	\$404.99	\$0.00	\$404.99
NORDIC AMERICAN TANKE 16,000 OCT C	1,000	10/19/2015	08/28/2015	\$20.00	\$0.00	\$20.00
NORDIC AMERICAN TANKE 16,000 OCT C	7,000	10/19/2015	09/03/2015	\$174.99	\$0.00	\$174.99
NORDIC AMERICAN TANKE 16,000 OCT C	4,000	10/19/2015	09/08/2015	\$119.99	\$0.00	\$119.99
NORDIC AMERICAN TANKE 17,000 AUG C	3,000	08/24/2015	07/15/2015	\$44.99	\$0.00	\$44.99
NORDIC AMERICAN TANKE 17,000 AUG C	4,000	08/24/2015	07/16/2015	\$59.99	\$0.00	\$59.99
POTASH CP OF SASKATCH 18,000 OCT C	7,000	10/19/2015	07/16/2015	\$174.99	\$0.00	\$174.99
POTASH CP OF SASKATCH 35,000 JUN C	13,000	06/22/2015	03/23/2015	\$559.24	\$0.00	\$559.24
POTASH CP OF SASKATCH 36,000 JUN C	6,000	06/22/2015	03/26/2015	\$191.99	\$0.00	\$191.99

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REALIZED GAIN/(LOSS) SUMMARY (continued)

Short Term (continued)

DESCRIPTION	QUANTITY	DATE ACQUIRED	DATE SOLD	PROCEEDS	TOTAL COST ORIGINAL/ ADJUSTED	REALIZED GAIN/(LOSS)
POTASH CP OF SASKATCH 38 000 MAR C	9 000	03/23/2015	01/20/2015	\$341 99	\$0 00	\$341 99
POTASH CP OF SASKATCH 38 000 MAR C	8 000	03/23/2015	01/23/2015	\$326 87	\$0 00	\$326 87
POTASH CP OF SASKATCH 38 000 MAR C	2 000	03/09/2015	01/28/2015	\$65 99	\$0 00	\$65 99
POTASH CP OF SASKATCH 39 000 JAN C	9 000	01/20/2015	11/19/2014	\$305 99	\$0 00	\$305 99
POTASH CP OF SASKATCH 41 000 JUN C	6 000	06/22/2015	02/18/2015	\$250 19	\$0 00	\$250 19
ROUNDYS INC 5 000 MAR C	7 000	03/23/2015	11/19/2014	\$139 99	\$0 00	\$139 99
ROUNDYS INC 5 000 MAR C	3 000	03/23/2015	11/20/2014	\$59 99	\$0 00	\$59 99
ROUNDYS INC 5 000 MAR C	3 000	03/23/2015	12/03/2014	\$59 99	\$0 00	\$59 99
ROUNDYS INC 5 000 MAR C	8 000	03/23/2015	02/06/2015	\$39 99	\$0 00	\$39 99
ROUNDYS INC 7 500 JUN C	4 000	06/22/2015	04/07/2015	\$59 99	\$0 00	\$59 99
ROUNDYS INC 7 500 JUN C	6 000	06/22/2015	04/07/2015	\$89 99	\$0 00	\$89 99
VEOLIA ENVIRONMENT 20 000 JAN C	8 000	01/20/2015	09/10/2014	\$279 99	\$0 00	\$279 99
VODAFONE GROUP PLC 35 000 JAN C	12 000	01/20/2015	10/28/2014	\$503 98	\$0 00	\$503 98
VODAFONE GROUP PLC 37 000 JAN C	8 000	01/20/2015	11/11/2014	\$319 99	\$0 00	\$319 99
VODAFONE GROUP PLC 37 000 JAN C	9 000	01/20/2015	11/18/2014	\$478 33	\$0 00	\$478 33
VODAFONE GROUP PLC 38 000 APR C	29 000	04/20/2015	01/21/2015	\$1 739 96	\$0 00	\$1 739 96
VODAFONE GROUP PLC 38 000 JUL C	6 000	07/20/2015	05/20/2015	\$239 99	\$0 00	\$239 99
VODAFONE GROUP PLC 40 000 OCT C	13 000	10/19/2015	07/20/2015	\$649 98	\$0 00	\$649 98
VODAFONE GROUP PLC 41 000 JUL C	7 000	07/20/2015	05/22/2015	\$293 99	\$0 00	\$293 99
VODAFONE GROUP PLC 41 000 OCT C	5 000	10/19/2015	06/08/2015	\$204 79	\$0 00	\$204 79
VODAFONE GROUP PLC 42 000 OCT C	11 000	10/19/2015	06/03/2015	\$497 74	\$0 00	\$497 74
WILLIAMS CO INC 43 000 DEC C	12 000	12/21/2015	09/30/2015	\$864 70	\$0 00	\$864 70
WILLIAMS CO INC 43 000 DEC C	3 000	12/21/2015	10/01/2015	\$329 99	\$0 00	\$329 99
WILLIAMS CO INC 62 500 AUG C	7 000	08/24/2015	06/22/2015	\$1 224 97	\$0 00	\$1 224 97
WILLIAMS CO INC 65 000 AUG C	8 000	08/24/2015	06/22/2015	\$815 34	\$0 00	\$815 34
Total Short Term				\$56,486.62		\$56,486.62 > 0.19

The "Total Cost" for Unit Trusts, Mortgage-Backed Securities, and Zero Coupon Bonds have been adjusted to reflect any partial return of principal or capital that may have been paid to you, or accreted interest earned, since your purchase date. In the event that the accumulated total return of principal or capital is greater than the provided original costs, the adjusted cost will be "0.00".

2015 Tax Information Statement

Page 7 of 19
 Recipient's Name and Address:
 GRACE ELIZABETH GRONER FOUNDATION
 C/O MR. L. ROBERT PASQUESI
 585 N. BANK LN.
 LAKE FOREST, IL 60045

Account Number: 23-62786
 Recipient's Tax ID Number: XX-XXX7616

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

2015 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Long Term Sales									
1426.03	MFB NORTN INTL EQTY INDEX FD								
665130209	01/20/2015	Various	16,000.00	12,719.64		0.00	3,280.36	0.00	0.00
2453.39	MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD								
665162467	02/10/2015	11/08/2012	25,000.00	25,098.18		0.00	-98.18	0.00	0.00
547.95	MFB NORTN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
665162483	02/10/2015	06/07/2010	10,000.00	10,252.15		0.00	-252.15	0.00	0.00
2115.66	MFB NORTN HI YIELD FXD INC FD								
665162699	02/10/2015	Various	15,000.00	15,578.74		0.00	-578.74	0.00	0.00
3338.9	MFB NORTN INTL EQTY INDEX FD								
665130209	02/25/2015	06/07/2010	40,000.00	28,013.34		0.00	11,986.66	0.00	0.00
1837.21	MFB NORTHERN FDS STK INDEX FD								
665162772	03/13/2015	Various	46,518.24	27,096.34		0.00	19,421.90	0.00	0.00
137.51	MFB NORTHERN FDS STK INDEX FD								
665162772	03/13/2015	12/19/2013	3,481.76	3,076.07		0.00	405.69	0.00	0.00
1555.82	MFB NORTHERN FDS STK INDEX FD								
665162772	04/09/2015	04/30/2010	40,000.00	22,870.55		0.00	17,129.45	0.00	0.00
4928.57	MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD								
665162467	04/28/2015	11/08/2012	50,370.00	50,419.28		0.00	-49.28	0.00	0.00

This is important tax information and is being furnished to you.



2015 Tax Information Statement

Account Number: 23-62786
 Recipient's Tax ID Number: XX-XXX7616
 Recipient's Name and Address:
 GRACE ELIZABETH GRONER FOUNDATION
 C/O MR. L. ROBERT PASQUESI
 585 N. BANK LN.
 LAKE FOREST, IL 60045

Page 8 of 19
 Ref: GWC

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Sales are listed at Gross Proceeds less commissions and option premiums.
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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
1929.01	MFB NORTHERN FDS STK INDEX FD								
665162772	05/11/2015	04/30/2010	50,000.00	28,356.45		0.00	21,643.55	0.00	0.00
397.14	MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND								
665162384	05/27/2015	03/21/2014	5,000.00	5,023.82		0.00	-23.82	0.00	0.00
879.79	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD								
665162475	05/27/2015	05/04/2010	14,472.61	15,141.18		0.00	-668.57	0.00	0.00
32.06	MFB NORTHN FDS MULTI-MANAGER GLOBAL REALESTATE FD								
665162475	05/27/2015	04/17/2012	527.39	554.00		0.00	-26.61	0.00	0.00
1528.47	MFB NORTHERN FDS STK INDEX FD								
665162772	05/27/2015	04/30/2010	40,000.00	22,468.51		0.00	17,531.49	0.00	0.00
1449.19	MFB NORTHN MULTIMGR SMALL CAP FD								
665162566	06/30/2015	Various	14,593.32	13,778.09		0.00	815.23	0.00	0.00
1529.96	MFB NORTHN MULTIMGR SMALL CAP FD								
665162566	06/30/2015	Various	15,406.68	16,786.40		0.00	-1,379.72	0.00	0.00
591.48	MFB NORTHERN FDS STK INDEX FD								
665162772	06/30/2015	04/30/2010	15,000.00	8,694.75		0.00	6,305.25	0.00	0.00
1654.26	MFB NORTHN INTL EQTY INDEX FD								
665130209	08/06/2015	06/07/2010	20,000.00	13,879.23		0.00	6,120.77	0.00	0.00

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2015 Tax Information Statement

Page 9 of 19
 Recipient's Name and Address:
 GRACE ELIZABETH GRONER FOUNDATION
 C/O MR. L. ROBERT PASQUESI
 585 N. BANK LN.
 LAKE FOREST, IL 60045

Account Number: 23-62786
 Recipient's Tax ID Number: XX-XXX7616

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
1103.11	MFB NORTN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
665162483	08/06/2015	06/07/2010	18,653.57	20,639.19		0.00	-1,985.62	0.00	0.00
493.58	MFB NORTN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
665162483	08/06/2015	04/17/2012	8,346.43	9,091.75		0.00	-745.32	0.00	0.00
584.8	MFB NORTHERN FDS STK INDEX FD								
665162772	08/06/2015	04/30/2010	15,000.00	8,596.56		0.00	6,403.44	0.00	0.00
1000.0	MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD								
33939L407	08/31/2015	Various	25,184.53	35,997.00		0.00	-10,812.47	0.00	0.00
1587.3	MFB NORTN MULTIMGR SMALL CAP FD								
665162566	08/31/2015	Various	15,000.00	13,080.40		0.00	1,919.60	0.00	0.00
2923.98	MFB NORTN HI YIELD FXD INC FD								
665162699	08/31/2015	04/17/2012	20,000.00	21,257.33		0.00	-1,257.33	0.00	0.00
822.37	MFB NORTHERN FDS STK INDEX FD								
665162772	08/31/2015	04/30/2010	20,000.00	12,088.84		0.00	7,911.16	0.00	0.00
846.74	MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND								
665162384	10/08/2015	Various	10,000.00	11,375.43		0.00	-1,375.43	0.00	0.00
182.04	MFB NORTN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
665162483	10/08/2015	04/17/2012	3,000.00	3,353.18		0.00	-353.18	0.00	0.00

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2015 Tax Information Statement

Page 10 of 19
 Recipient's Name and Address:
 GRACE ELIZABETH GRONER FOUNDATION
 C/O MR. L. ROBERT PASQUESI
 585 N. BANK LN.
 LAKE FOREST, IL 60045

Account Number: 23-62786
 Recipient's Tax ID Number: XX-XXX7616

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

Sales are listed at Gross Proceeds less commissions and option premiums.
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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
1009.69	MFB NORTHERN FDS STK INDEX FD								
685162772	10/08/2015	Various	25,000.00	14,807.40		0.00	10,192.60	0.00	0.00
350.0	MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD								
33939L407	12/03/2015	02/20/2013	8,466.34	12,442.50		0.00	-3,976.16	0.00	0.00
500.0	MFC FLEXSHARES TR TR IBOX 3 YR TARGET DURATION TIPS INDEX FD								
33939L506	12/03/2015	04/04/2013	12,129.77	12,726.20		0.00	-596.43	0.00	0.00
888.89	MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND								
685162384	12/03/2015	03/21/2014	10,000.00	11,244.46		0.00	-1,244.46	0.00	0.00
984.25	MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD								
685162467	12/03/2015	11/08/2012	10,000.00	10,068.88		0.00	-68.88	0.00	0.00
Total Long Term Sales			622,150.64	516,575.84		0.00	105,574.80	0.00	0.00

This is important tax information and is being furnished to you.