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Return of Private Foundation

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

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2015

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2015 or tax year beginning , and ending

Name of foundation: **JAMES & ZITA GAVIN FOUNDATION**

Number and street (or P O box number if mail is not delivered to street address): **701 PARK DRIVE**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **KENILWORTH, IL 60043**

A Employer identification number: **36-3256613**

B Telephone number: **(847) 251-8064**

C If exemption application is pending, check here

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

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

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

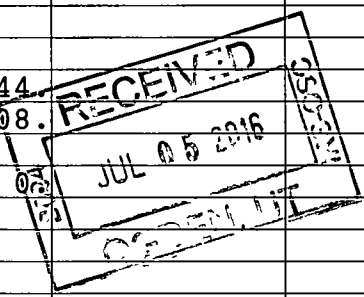
G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16): **\$ 13,142,039.** (Part I, column (d) must be on cash basis.)

J Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

Part I Analysis of Revenue and Expenses		(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	100,000.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	325,832.	325,832.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	114,689.			
	b Gross sales price for all assets on line 6a	186,790.			
	7 Capital gain net income (from Part IV, line 2)		114,689.		
	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	50,000.	0.		STATEMENT 2	
12 Total. Add lines 1 through 11	590,521.	440,521.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees	STMT 3 1,160.	1,044.		116.
	c Other professional fees	STMT 4 351.	308.		43.
	17 Interest				
	18 Taxes	STMT 5 5,000.			0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 Total operating and administrative expenses. Add lines 13 through 23	6,511.	1,352.		159.
	25 Contributions, gifts, grants paid	437,435.			437,435.
26 Total expenses and disbursements. Add lines 24 and 25	443,946.	1,352.		437,594.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	146,575.				
b Net investment income (if negative, enter -0-)		439,169.			
c Adjusted net income (if negative, enter -0-)			N/A		



SCANNED JUL 07 2015

<b>Part II Balance Sheets</b> <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing	103,026.	128,832.	138,832.
	2 Savings and temporary cash investments	779,671.	1,516,535.	1,516,535.
	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 <b>STMT 6</b>	9,595,043.	9,376,841.	9,376,841.
	c Investments - corporate bonds <b>STMT 7</b>	1,183,796.	1,128,031.	1,128,031.
	11 Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other <b>STMT 8</b>	981,800.	981,800.	981,800.
	14 Land, buildings, and equipment: basis ▶ Less accumulated depreciation ▶			
15 Other assets (describe ▶ )				
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	12,643,336.	13,132,039.	13,142,039.	
<b>Liabilities</b>	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 ▶ <b>EXCISE TAX PAYABLE</b> )	6,091.	0.	
	23 <b>Total liabilities</b> (add lines 17 through 22)	6,091.	0.	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted	12,637,245.	13,132,039.	
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 27 through 31</b>			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 <b>Total net assets or fund balances</b>	12,637,245.	13,132,039.		
31 <b>Total liabilities and net assets/fund balances</b>	12,643,336.	13,132,039.		

**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	12,637,245.
2 Enter amount from Part I, line 27a	2	146,575.
3 Other increases not included in line 2 (itemize) ▶ <b>CHANGE IN MARKET VALUE</b>	3	348,219.
4 Add lines 1, 2, and 3	4	13,132,039.
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	13,132,039.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHED		P		
b CAPITAL GAINS DIVIDENDS				
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 186,584.		72,101.	114,483.	
b 206.			206.	
c				
d				
e				
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))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a			114,483.	
b			206.	
c				
d				
e				
2 Capital gain net income or (net capital loss)		{ If gain, also enter in Part I, line 7 { If (loss), enter -0- in Part I, line 7		2 114,689.
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	1,272,982.	12,938,886.	.098384
2013	673,776.	13,722,653.	.049100
2012	575,413.	11,834,714.	.048621
2011	380,508.	10,281,888.	.037008
2010	392,025.	9,526,026.	.041153
2 Total of line 1, column (d)			2 .274266
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 .054853
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 11,968,215.
5 Multiply line 4 by line 3			5 656,492.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 4,392.
7 Add lines 5 and 6			7 660,884.
8 Enter qualifying distributions from Part XII, line 4			8 437,594.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <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 type="checkbox"/> and enter 1% of Part I, line 27b		1	8,783.
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	8,783.
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	8,783.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	9,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	9,000.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	140.	
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	77.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 77. Refunded <input type="checkbox"/>	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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

**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 ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>JAMES L GAVIN</u> Telephone no. ▶ <u>(847) 251-8064</u> Located at ▶ <u>701 PARK DRIVE, KENILWORTH, IL</u> ZIP+4 ▶ <u>60043-1008</u>		
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 ▶ <u>15</u>   <u>N/A</u>		
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? <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)? Organizations relying on a current notice regarding disaster assistance check here <u>N/A</u> ▶ <input type="checkbox"/>	1b	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <u>N/A</u> c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____	2a	
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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) <u>N/A</u>	3a	
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

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes  No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes  No

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

6b

X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes  No

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

N/A

7b

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ZITA GAVIN 161 THORNTREE LANE WINNETKA, IL 60093	PRESIDENT 1.00	0.	0.	0.
WILLIAM GAVIN 3640 SUNSET BEACH DRIVE, NW OLYMPIA, WA 98502	VICE-PRES. 0.50	0.	0.	0.
STEVEN J GAVIN 200 LAKE STREET GLENCOE, IL 60022	SECRETARY 0.50	0.	0.	0.
JAMES L. GAVIN 701 PARK DRIVE KENILWORTH, IL 60043	TREASURER 1.00	0.	0.	0.

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

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

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

0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services ▶ 0

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

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

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

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

Total. Add lines 1 through 3 ▶ 0.



**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	12,037,422.
b	Average of monthly cash balances	1b	113,050.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	12,150,472.
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	12,150,472.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	182,257.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	11,968,215.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	598,411.

**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	598,411.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	8,783.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	8,783.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	589,628.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	589,628.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	589,628.

**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	437,594.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	437,594.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	437,594.

**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				589,628.
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				
d From 2013				
e From 2014	650,140.			
f Total of lines 3a through e	650,140.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 437,594.				
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				437,594.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	152,034.			152,034.
6 Enter the net total of each column as indicated below:	498,106.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	498,106.			
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	498,106.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014	498,106.			
e Excess from 2015				

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

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

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

	Tax year		Prior 3 years		(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

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

**SEE STATEMENT 9**

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

**NONE**

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**  
 Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

---

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

---

- c** Any submission deadlines:

---

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

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**Part XV** **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i>				
SEE ATTACHED LIST	NONE	PUBLIC	PROGRAM SUPPORT	437,435.
SEE ATTACHED LIST	NONE	PUBLIC	PROGRAM SUPPORT	
SEE ATTACHED LIST		PUBLIC	PROGRAM SUPPORT	
<b>Total</b>				<b>▶ 3a</b> 437,435.
<b>b</b> <i>Approved for future payment</i>				
NONE				
<b>Total</b>				<b>▶ 3b</b> 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include: 1 Program service revenue (a-f), 2 Membership dues and assessments, 3 Interest on savings and temporary cash investments, 4 Dividends and interest from securities (14, 326,038), 5 Net rental income from real estate (a-b), 6 Net rental income from personal property, 7 Other investment income (14, 50,000), 8 Gain or (loss) from sales of assets other than inventory (18, 114,483), 9 Net income or (loss) from special events, 10 Gross profit or (loss) from sales of inventory, 11 Other revenue (a-e), 12 Subtotal (0, 490,521), 13 Total (13, 490,521).

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

Table with 2 columns: Line No, Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). Row 7: INTEREST ON PROGRAM RELATED INVESTMENT

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

Table with 4 columns: Question, Yes, No. Contains questions 1, a, b, c, and d regarding transfers to noncharitable exempt organizations.

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

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship. Entry for N/A.

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. Preparer's signature, Date (6/29/16), Title (TREASURER).

Paid Preparer Use Only Print/Type preparer's name (ANTHONY J. RUZICKA, JR.), Preparer's signature, Date (5-15-16), Check self-employed, Firm's name (KESSLER, ORLEAN, SILVER & CO. P.C.), Firm's EIN (36-3117333), Firm's address (1101 LAKE COOK ROAD, SUITE C, DEERFIELD, IL 60015), Phone no. (847) 580-4100.

May the IRS discuss this return with the preparer shown below (see instr)? [X] Yes [ ] No

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

**2015**

Name of the organization

**JAMES & ZITA GAVIN FOUNDATION**

Employer identification number

**36-3256613**

Organization type (check one).

Filers of:

Section:

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

**JAMES & ZITA GAVIN FOUNDATION**

**36-3256613**

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ZITA GAVIN IRA  161 THORNDALE LANE  WINNETKA, IL 60093	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)



Name of organization

Employer identification number

**JAMES & ZITA GAVIN FOUNDATION**

**36-3256613**

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

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

Name of organization <b>JAMES &amp; ZITA GAVIN FOUNDATION</b>	Employer identification number <b>36-3256613</b>
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**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ \_\_\_\_\_  
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
<b>(e) Transfer of gift</b>			
<b>Transferee's name, address, and ZIP + 4</b>		<b>Relationship of transferor to transferee</b>	

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	
UBS	326,038.	206.	325,832.	325,832.		
TO PART I, LINE 4	326,038.	206.	325,832.	325,832.		

FORM 990-PF		OTHER INCOME			STATEMENT	2
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME		
PROGRAM RELATED INV, INTEREST		50,000.	0.			
TOTAL TO FORM 990-PF, PART I, LINE 11		50,000.	0.			

FORM 990-PF		ACCOUNTING FEES			STATEMENT	3
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING		1,160.	1,044.		116.	
TO FORM 990-PF, PG 1, LN 16B		1,160.	1,044.		116.	

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION		(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FEES		351.	308.		43.	
TO FORM 990-PF, PG 1, LN 16C		351.	308.		43.	

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE	5,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	5,000.	0.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	9,376,841.	9,376,841.
TOTAL TO FORM 990-PF, PART II, LINE 10B	9,376,841.	9,376,841.

FORM 990-PF CORPORATE BONDS STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME MUTUAL FUNDS	951,502. 176,529.	951,502. 176,529.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,128,031.	1,128,031.

FORM 990-PF OTHER INVESTMENTS STATEMENT 8

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PROGRAM RELATED INVESTMENT	COST	981,800.	981,800.
TOTAL TO FORM 990-PF, PART II, LINE 13		981,800.	981,800.

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FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 9

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NAME OF MANAGER

ZITA GAVIN  
WILLIAM GAVIN



Business Services Account  
December 2015

Account name JAMES & ZITA GAVIN FOUNDATION  
Friendly account name: FOUNDATION  
Account number Y4 75130 Q3

Your Financial Advisor:  
QUINN / HAFNER  
312-525-7400/888-827-8469

## Your assets

Some prices, income and current values shown may be approximate. As a result, gains and losses may not be accurately reflected. See *Important information about your statement* at the end of this document for more information.

### Cash

#### Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances.

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC. UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC. Money market sweep balances are protected by SIPC but are not insured by the FDIC. See the *Important information about your statement* at the end of this document for details about those balances.

Holding	Opening balance on Dec 1 (\$)	Closing balance on Dec 31 (\$)	Price per share on Dec 31 (\$)	Average rate	Dividend/Interest period	Days in period	Cap amount (\$)
Cash	0 00	1,355 28					
UBS BANK USA BUS ACCT	250,000 00	250,000 00					250,000 00
UBS AG DEPOSIT ACCOUNT	1,206,761 84	1,265,179 53					
<b>Total</b>	<b>\$1,456,761.84</b>	<b>\$1,516,534.81</b>					

### Equities

#### Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
<b>ABBOTT LABS</b>								
Symbol ABT Exchange NYSE								
EAI \$2,080 Current yield 2.32%	Jul 22, 96	2,000 000	10 078	20,157 59	44 910	89,820 00	69,662 41	LT
<b>ABBVIE INC COM</b>								
Symbol ABBV Exchange NYSE								
EAI \$4,560 Current yield 3.85%	Jul 22, 96	2,000 000	10 929	21,859 15	59 240	118,480 00	96,620 85	LT
<b>AMEREN CORP</b>								
Symbol AEE Exchange NYSE								
EAI \$6,800 Current yield 3.93%	Jan 2, 98	1,000 000	38 454	38,454 00	43 230	43,230 00	4,776 00	LT
	Feb 19, 04	1,000 000	46 716	46,716 00	43 230	43,230 00	-3,486 00	LT
	May 14, 04	2,000 000	42 302	84,604 00	43 230	86,460 00	1,856 00	LT

continued next page



Business Services Account  
December 2015

Account name JAMES & ZITA GAVIN FOUNDATION  
Friendly account name FOUNDATION  
Account number Y4 75130 Q3

Your Financial Advisor:  
QUINN / HAFNER  
312-525-7400/888-827-8469

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
<b>Security total</b>		<b>4,000,000</b>	<b>42.444</b>	<b>169,774.00</b>		<b>172,920.00</b>	<b>3,146.00</b>	
<b>APPLE INC</b>								
Symbol AAPL Exchange OTC								
EAI \$7,280 Current yield 1.98%	Jan 18, 13	3,500,000	71.320	249,621.25	105.260	368,410.00	118,788.75	LT
<b>BAXALTA INC</b>								
Symbol BXL Exchange NYSE								
EAI \$981 Current yield 0.72%	May 14, 03	3,502,000	14.414	50,477.90	39.030	136,683.06	86,205.16	LT
<b>BAXTER INTL INC</b>								
Symbol BAX Exchange NYSE								
EAI \$1,611 Current yield 1.21%	May 14, 03	3,502,000	17.781	62,272.10	38.150	133,601.30	71,329.20	LT
<b>BP PLC SPON ADR</b>								
Symbol BP Exchange NYSE								
EAI \$9,520 Current yield 7.61%	Aug 11, 08	2,000,000	60.212	120,425.25	31.260	62,520.00	-57,905.25	LT
	Sep 17, 08	2,000,000	51.268	102,537.25	31.260	62,520.00	-40,017.25	LT
<b>Security total</b>		<b>4,000,000</b>	<b>55.741</b>	<b>222,962.50</b>		<b>125,040.00</b>	<b>-97,922.50</b>	
<b>CENTURYLINK INC</b>								
Symbol CTL Exchange NYSE								
EAI \$10,800 Current yield 8.59%	Aug 4, 11	2,000,000	33.521	67,043.32	25.160	50,320.00	-16,723.32	LT
	Feb 21, 13	3,000,000	34.416	103,248.45	25.160	75,480.00	-27,768.45	LT
<b>Security total</b>		<b>5,000,000</b>	<b>34.058</b>	<b>170,291.77</b>		<b>125,800.00</b>	<b>-44,491.77</b>	
<b>CHEVRON CORP</b>								
Symbol CVX Exchange NYSE								
EAI \$4,280 Current yield 4.76%	Mar 22, 12	1,000,000	105.473	105,473.27	89.960	89,960.00	-15,513.27	LT
<b>CONOCOPHILLIPS</b>								
Symbol COP Exchange NYSE								
EAI \$2,960 Current yield 6.34%	Dec 24, 14	1,000,000	70.105	70,105.25	46.690	46,690.00	-23,415.25	LT
<b>DOW CHEMICAL</b>								
Symbol DOW Exchange NYSE								
EAI \$10,120 Current yield 3.57%	Jul 13, 06	5,500,000	36.860	202,735.25	51.480	283,140.00	80,404.75	LT
<b>DUKE REALTY CORP NEW REITS</b>								
Symbol DRE Exchange NYSE								
EAI \$8,640 Current yield 3.43%	Mar 10, 94	4,000,000	11.610	46,440.80	21.020	84,080.00	37,639.20	LT
	Jun 20, 94	2,000,000	12.580	25,160.40	21.020	42,040.00	16,879.60	LT
	Jun 23, 94	2,000,000	12.270	24,540.42	21.020	42,040.00	17,499.58	LT

continued next page



Business Services Account  
December 2015

Account name: JAMES & ZITA GAVIN FOUNDATION  
Friendly account name: FOUNDATION  
Account number: Y4 75130 Q3

Your Financial Advisor:  
QUINN / HAFNER  
312-525-7400/888-827-8469

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
	Jan 22, 03	3,500,000	23.760	83,160.68	21.020	73,570.00	-9,590.68	LT
	Jan 22, 03	500,000	23.761	11,880.62	21.020	10,510.00	-1,370.62	LT
<b>Security total</b>		<b>12,000,000</b>	<b>15.932</b>	<b>191,182.92</b>		<b>252,240.00</b>	<b>61,057.08</b>	
<b>GALLAGHER ARTHUR J &amp; CO</b>								
Symbol AJG Exchange NYSE								
EAI \$10,360 Current yield 3.62%	Jun 20, 96	6,200,000	8.284	51,362.35	40.940	253,828.00	202,465.65	LT
	Mar 5, 97	800,000	7.910	6,328.00	40.940	32,752.00	26,424.00	LT
<b>Security total</b>		<b>7,000,000</b>	<b>8.241</b>	<b>57,690.35</b>		<b>286,580.00</b>	<b>228,889.65</b>	
<b>GENERAL MOTORS CO</b>								
Symbol GM Exchange NYSE								
EAI \$2,196 Current yield 4.23%	Jun 26, 03	254,864	89.495	22,809.30	34.010	8,667.93	-14,141.37	LT
	Jun 23, 04	1,154,000	119.121	137,466.48	34.010	39,247.54	-98,218.94	LT
		116,136	---This information was unavailable---		34.010	3,949.78		
<b>Security total</b>		<b>1,525,000</b>	<b>113.762</b>	<b>160,275.78</b>		<b>51,865.25</b>	<b>-112,360.31</b>	
<b>GENL ELECTRIC CO</b>								
Symbol GE Exchange NYSE								
EAI \$7,360 Current yield 2.95%	Apr 11, 08	5,000,000	32.581	162,905.25	31.150	155,750.00	-7,155.25	LT
	Jan 20, 12	3,000,000	19.029	57,089.25	31.150	93,450.00	36,360.75	LT
<b>Security total</b>		<b>8,000,000</b>	<b>27.499</b>	<b>219,994.50</b>		<b>249,200.00</b>	<b>29,205.50</b>	
<b>GOLDMAN SACHS GROUP INC</b>								
Symbol GS Exchange NYSE								
EAI \$2,600 Current yield 1.44%	Jan 21, 10	1,000,000	160.260	160,260.25	180.230	180,230.00	19,969.75	LT
<b>KINDER MORGAN INC</b>								
Symbol KMI Exchange NYSE								
EAI \$8,631 Current yield 13.67%	Sep 23, 02	4,231,000	16.105	68,140.91	14.920	63,126.52	-5,014.39	LT
<b>MERCK &amp; CO INC NEW COM</b>								
Symbol MRK Exchange NYSE								
EAI \$7,360 Current yield 3.48%	Nov 14, 03	2,000,000	47.008	94,016.00	52.820	105,640.00	11,624.00	LT
	Jan 26, 12	2,000,000	38.780	77,561.25	52.820	105,640.00	28,078.75	LT
<b>Security total</b>		<b>4,000,000</b>	<b>42.894</b>	<b>171,577.25</b>		<b>211,280.00</b>	<b>39,702.75</b>	
<b>NATIONAL GRID PLC NEW SPON ADR</b>								
Symbol NGG Exchange NYSE								
EAI \$6,578 Current yield 4.73%	Jan 26, 12	2,000,000	48.875	97,750.51	69.540	139,080.00	41,329.49	LT

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Business Services Account  
December 2015

Account name JAMES & ZITA GAVIN FOUNDATION  
Friendly account name FOUNDATION  
Account number: Y4 75130 Q3

Your Financial Advisor:  
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312-525-7400/888-827-8469

Your assets • Equities • Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
<b>NEXTERA ENERGY INC COM</b>								
Symbol NEE Exchange NYSE								
EAI \$12,148 Current yield 2.96%	Oct 23, 01	1,000 000	26.290	26,290.00	103.890	103,890.00	77,600.00	LT
	Jul 11, 02	2,944 000	33.867	99,705.03	103.890	305,852.16	206,147.13	LT
Security total		3,944 000	31.946	125,995.03		409,742.16	283,747.13	
<b>PNC FINANCIAL SERVICES GROUP</b>								
Symbol PNC Exchange NYSE								
EAI \$200 Current yield 2.14%	Jan 26, 05	98 000	911.285	89,306.00	95.310	9,340.38	-79,965.62	LT
<b>ROYAL DUTCH SHELL PLC CL A SPON ADR</b>								
Symbol RDSA Exchange NYSE								
EAI \$6,392 Current yield 6.98%	May 9, 12	2,000 000	66.638	133,277.57	45.790	91,580.00	-41,697.57	LT
<b>STÉPAN CO</b>								
Symbol SCL Exchange NYSE								
EAI \$70,655 Current yield 1.53%	Dec 16, 86	20,763 000	2.780	57,740.10	49.690	1,031,713.47	973,973.37	LT
	Aug 7, 95	72,204 000	8.500	613,734.00	49.690	3,587,816.76	2,974,082.76	LT
Security total		92,967 000	7.223	671,474.10		4,619,530.23	3,948,056.13	
<b>SUPERVALU INC</b>								
Symbol SVU Exchange NYSE								
	May 7, 04	1,276 000	44.790	57,152.04	6.780	8,651.28	-48,500.76	LT
<b>TOTAL S A FRANCE SPON ADR</b>								
Symbol TOT Exchange NYSE								
EAI \$4,550 Current yield 5.06%	May 9, 12	2,000 000	45.030	90,061.35	44.950	89,900.00	-161.35	LT
<b>UNIT CORP</b>								
Symbol UNT Exchange NYSE								
	Jul 13, 06	3,500 000	55.002	192,508.69	12.200	42,700.00	-149,808.69	LT
<b>VERIZON COMMUNICATIONS INC</b>								
Symbol VZ Exchange NYSE								
EAI \$1,189 Current yield 4.89%	Feb 24, 14	526 000	48.115	25,308.49	46.220	24,311.72	-996.77	LT
<b>VODAFONE GROUP PLC SPON ADR</b>								
Symbol VOD Exchange OTC								
EAI \$1,866 Current yield 5.31%	Aug 4, 11	1,090 000	50.436	54,975.40	32.260	35,163.40	-19,812.00	LT
<b>Total</b>				<b>\$3,912,661.17</b>		<b>\$8,455,065.30</b>	<b>\$4,538,454.35</b>	
<b>Total estimated annual income \$211,717</b>								



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Your assets • Equities (continued)

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
ESCROW GENERAL MTRS CORP Exchange OTC		2,000 000	---This information was unavailable---		-----Price was unavailable-----			

Closed end funds & Exchange traded products

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*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
GUGGENHEIM S&P 500 EQUAL WEIGHT ETF Symbol RSP Trade date Dec 23, 14 EAI \$1,303 Current yield 1.70%	1,000 000	81.108	81,108.25	81,108.25	76.640	76,640.00	-4,468.25	-4,468.25	LT
ISHARES TRUST S&P GLOBAL TELECOMMUNICATIONS SECTOR INDEX FUND Symbol IXP Trade date Jan 26, 12 EAI \$6,759 Current yield 3.89%	3,000 000	55.403	166,211.85	166,211.85	57.850	173,550.00	7,338.15	7,338.15	LT
POWERSHARES GLOBAL EXCHANGE TRADED FD TR S&P 500 BUYWRITE PORTF Symbol PBP Trade date Jan 26, 12 EAI \$1,320 Current yield 1.61%	4,000 000	20.060	80,240.67	80,240.67	20.510	82,040.00	1,799.33	1,799.33	LT
PUTNAM HIGH INCOME SECURITIES FUND									

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Your assets » **Equities** » Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
<b>Symbol PCF</b>									
Trade date Jan 5, 94	10,000 000	9 870	98,703 00	98,703 00	7 310	73,100 00	-25,603 00	-25,603 00	LT
EAI \$3,710 Current yield 5 08%									
<b>SPDR INDX SHS FDS S&amp;P INTRNTNL DIVIDEND ETF</b>									
<b>Symbol DWX</b>									
Trade date Feb 15, 12	2,000 000	49 052	98,105 25	98,105 25	33 360	66,720 00	-31,385 25	-31,385 25	LT
EAI \$3,878 Current yield 5 81%									
<b>SPDR S&amp;P 500 ETF TR</b>									
<b>Symbol SPY</b>									
Trade date Dec 23, 14	1,000 000	208 320	208,320 25	208,320 25	203 870	203,870 00	-4,450 25	-4,450 25	LT
EAI \$4,206 Current yield 2 06%									
<b>VANGUARD TOTAL STOCK MKT ETF</b>									
<b>Symbol VTI</b>									
Trade date Dec 23, 14	1,000 000	107 288	107,288 25	107,288 25	104 300	104,300 00	-2,988 25	-2,988 25	LT
EAI \$2,067 Current yield 1 98%									
<b>VANGUARD REIT ETF</b>									
<b>Symbol VNQ</b>									
Trade date Dec 23, 14	1,000 000	82 038	82,038 85	82,038 85	79 730	79,730 00	-2,308 85	-2,308 85	LT
EAI \$3,124 Current yield 3 92%									
<b>Total</b>			<b>\$922,016.37</b>	<b>\$922,016 37</b>		<b>\$859,950.00</b>	<b>-\$62,066.37</b>	<b>-\$62,066 37</b>	
<b>Total estimated annual income \$26,367</b>									

**Other equity investments**

Cost basis and gains and losses have not been adjusted automatically for return of capital payments.  
Restricted security values are estimated for informational purposes. See *Important information about your statement* at the end of this document for additional information.

Holding	Trade date	Number of shares	Purchase price/ Average price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
MOTORS LIQ CO GUC TR UBI								
Symbol MTLQU Exchange OTC		354 000	---This information was unavailable---		14 550	5,150 70		



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Your assets ▸ **Equities** (continued)

**Warrants**

Holding	Trade date	Number of warrants	Purchase price per warrant (\$)	Cost basis (\$)	Price per warrant on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
<b>WARRANTS GENERAL MOTORS CO</b>								
Expires Jul 10, 16	Jun 26, 03	175 422	86 674	15,204 71	24 320	4,266 27	-10,938 44	LT
	Jun 23, 04	1,105 000	82 830	91,528 17	24 320	26,873 60	-64,654 57	LT
		105 578	---This information was unavailable---		24 320	2,567 65		
<b>Security Total</b>		<b>1,386 000</b>		<b>106,732 88</b>		<b>33,707 52</b>	<b>-75,593 01</b>	
<b>WARRANTS KINDER MORGAN HOLDCO LLC EXP 05/25/17</b>								
Expires May 25, 17	Sep 23, 02	6,400 000	0 955	6,114 09	0 060	384 00	-5,730 09	LT
<b>WARRANTS GENERAL MOTORS CO</b>								
Expires Jul 10, 19	Jun 26, 03	231 422	51 009	11,804 82	16 294	3,770 79	-8,034 03	LT
	Jun 23, 04	1,049 000	67 688	71,005 35	16 294	17,092 40	-53,912 95	LT
		105 578	---This information was unavailable---		16 294	1,720 28		
<b>Security Total</b>		<b>1,386 000</b>		<b>82,810 17</b>		<b>22,583 48</b>	<b>-61,946 98</b>	
<b>Total</b>				<b>\$195,657.14</b>		<b>\$56,675 00</b>	<b>-\$143,270 08</b>	

**Fixed income**

**Closed end funds & Exchange traded products**

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*Investment return* is the current value minus the amount you invested. It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss. It also does not include cash dividends that were not reinvested.

Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
<b>BLACKROCK INCOME TRUST INC</b>									
Symbol	BKT								
Trade date	Jul 20, 93	10,000 000	9 132	91,328 00	91,328 00	6 380	63,800 00	-27,528 00	LT
Trade date	Dec 23, 93	10,000 000	8 080	80,803 00	80,803 00	6 380	63,800 00	-17,003 00	LT

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Business Services Account  
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Your assets › Fixed income › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
EAI \$7,440 Current yield 5.83%									
Security total	20,000,000	8.607	172,131.00	172,131.00		127,600.00	-44,531.00	-44,531.00	
JOHN HANCOCK PREFERRED INCOME FUND									
Symbol HPI									
Trade date Sep 17, 08	8,200,000	10.535	86,388.83	86,388.83	20.020	164,164.00	77,775.17	77,775.17	LT
EAI \$13,776 Current yield 8.39%									
MANAGED HIGH YIELD PLUS FUND									
Symbol HYF									
Trade date Jun 24, 98	3,432,000	14.930	51,242.00	51,242.00	1.760	6,040.32	-45,201.68	-45,201.68	LT
EAI \$474 Current yield 7.85%									
MORGAN STANLEY EMERGING MKTS DEBT FUND INC									
Symbol MSD									
Trade date Jan 26, 12	3,000,000	10.580	31,740.33	31,740.33	8.570	25,710.00	-6,030.33	-6,030.33	LT
EAI \$2,190 Current yield 8.52%									
NUVEEN CREDIT STRATEGIES INCOME FUND									
Symbol JQC									
Trade date Nov 20, 06	8,000,000	13.930	111,445.25	111,445.25	7.840	62,720.00	-48,725.25	-48,725.25	LT
EAI \$4,944 Current yield 7.88%									
NUVEEN GLOBAL HIGH INCOME FD									
Symbol JGH									
Trade date Nov 20, 06	2,215,000	26.961	59,719.20	59,719.20	13.740	30,434.10	-29,285.10	-29,285.10	LT
EAI \$3,509 Current yield 11.53%									
<b>Total</b>			<b>\$512,666.61</b>	<b>\$512,666.61</b>		<b>\$416,668.42</b>	<b>-\$95,998.19</b>	<b>-\$95,998.19</b>	
<b>Total estimated annual income</b>								<b>\$32,333</b>	



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Your assets • **Fixed income** (continued)

**Preferred securities**

Holding	Trade date	Number of shares	Purchase price per share (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized gain or loss (\$)	Holding period
<b>BARCLAYS BANK PLC SER 3 7 100% PREFERRED CLBL PAR VALUE - 25 00 USD</b>								
Symbol BCS PRA Exchange NYSE EAI \$7,100 Current yield 6.83%	Sep 7, 07	4,000 000	25 000	100,000 00	25 970	103,880 00	3,880 00	LT
<b>BARCLAYS BANK PLC ADR PFD SR 5 SER 5 8 125% PREFERRED CLBL PAR VALUE - 25 00 USD</b>								
Symbol BCS PRD Exchange NYSE EAI \$16,248 Current yield 7.66%	Apr 9, 08	8,000 000	25 000	200,000 00	26 530	212,240 00	12,240 00	LT
<b>ESCROW GENERAL MTRS CORP Exchange OTC</b>								
		12,000 000	---This information was unavailable---		----Price was unavailable-----			
<b>NORTHERN TR CORP SER C 5 850% PREFERRED CLBL PAR VALUE - 25 00 USD</b>								
Symbol NTRSP Exchange OTC EAI \$2,926 Current yield 5.46%	Dec 23, 14	2,000 000	25 102	50,205 25	26 796	53,592 00	3,386 75	LT
<b>PUBLIC STORAGE PFD-5 RT 5 900% QUARTERLY MAT PERPTUAL FIXED RATE</b>								
Symbol PSA PRS Exchange NYSE EAI \$2,950 Current yield 5.70%	Jan 5, 12	2,000 000	25 000	50,000 00	25 880	51,760 00	1,760 00	LT
<b>SVB CAP II PREFERRED 7 000% DUE 10/15/33 CLBL 10/30/08@\$25 00</b>								
Symbol SIVBO Exchange OTC EAI \$7,732 Current yield 6.82%	Mar 8, 05	4,418 000	25 401	112,223 20	25 659	113,361 46	1,138 26	LT
<b>Total</b>				<b>\$512,428.45</b>		<b>\$534,833.46</b>	<b>\$22,405.01</b>	
<b>Total estimated annual income: \$36,956</b>								



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Your assets (continued)

Other

Closed end funds & Exchange traded products

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Holding	Number of shares	Purchase price/Average price per share (\$)	Client investment (\$)	Cost basis (\$)	Price per share on Dec 31 (\$)	Value on Dec 31 (\$)	Unrealized (tax) gain or loss (\$)	Investment return (\$)	Holding period
NUVEEN DIVERS DIV & INCM FD									
Symbol JDD									
Trade date Feb 19, 04	6,300,000	15.789	99,475.28	99,475.28	10.830	68,229.00	-31,246.28		LT
Trade date Apr 16, 04	10,000,000	14.780	147,800.04	147,800.04	10.830	108,300.00	-39,500.04		LT
EAI \$17,604 Current yield 9.97%									
Security total	16,300,000	15.170	247,275.32	247,275.32		176,529.00	-70,746.32	-70,746.32	

Your total assets

		Value on Dec 31 (\$)	Percentage of your account	Cost basis (\$)	Estimated annual income (\$)	Unrealized gain or loss (\$)
<b>Cash</b>	<b>Cash and money balances</b>	<b>1,516,534.81</b>	<b>12.62%</b>	<b>1,516,534.81</b>		
<b>Equities</b>	* Common stock	8,455,065.30		3,912,661.17	211,717.00	4,538,454.35
	* Preferred securities					
	Closed end funds & Exchange traded products	859,950.00		922,016.37	26,367.00	-62,066.37
	* Other equity investments	5,150.70				
	* Warrants	56,675.00		195,657.14		-143,270.08
	<b>Total equities</b>	<b>9,376,841.00</b>	<b>78.00%</b>	<b>5,030,334.68</b>	<b>238,084.00</b>	<b>4,333,117.90</b>
<b>Fixed income</b>	Closed end funds & Exchange traded products	416,668.42		512,666.61	32,333.00	-95,998.19
	* Preferred securities	534,833.46		512,428.45	36,956.00	22,405.01
	<b>Total fixed income</b>	<b>951,501.88</b>	<b>7.91%</b>	<b>1,025,095.06</b>	<b>69,289.00</b>	<b>-73,593.18</b>
<b>Other</b>	<b>Closed end funds &amp; Exchange traded products</b>	<b>176,529.00</b>	<b>1.47%</b>	<b>247,275.32</b>	<b>17,604.00</b>	<b>-70,746.32</b>
<b>Total</b>		<b>\$12,021,406.69</b>	<b>100.00%</b>	<b>\$7,819,239.87</b>	<b>\$324,977.00</b>	<b>\$4,188,778.40</b>

\* Missing cost basis information



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## Change in the value of your account

	December 2015 (\$)	Year to date (\$)
<b>Opening account value</b>	<b>\$12,351,907.61</b>	<b>\$11,558,510.05</b>
Deposits, including investments transferred in	0 00	1,441 64
Withdrawals and fees, including investments transferred out	-452 00	-328,644 63
Dividend and interest income	60,224 97	332,417 31
Change in market value	-390,273 89	457,682 32
<b>Closing account value</b>	<b>\$12,021,406.69</b>	<b>\$12,021,406.69</b>

## Dividend and interest income earned

For purposes of this statement, taxability of interest and dividend income has been determined from a US tax reporting perspective. Based upon the residence of the account holder, account type, or product type, some interest and/or dividend payments may not be subject to United States (US) and/or Puerto Rico (PR) income taxes. The client monthly statement is not intended to be used and cannot be relied upon for tax purposes. Clients should refer to the applicable tax reporting forms they receive from UBS annually, such as the Forms 1099 and the Forms 480, for tax reporting information. It is the practice of UBS to file the applicable tax reporting forms with the US Internal Revenue Service and PR Treasury Department, and in such forms accurately classify dividends and/or interest as tax exempt or taxable income. Please consult your individual tax preparer.

	December 2015 (\$)	Year to date (\$)
Taxable dividends	59,994 65	324,178 53
Long-term capital gains	205 52	205 52
Taxable interest	24 80	8,019 43
<b>Total current year</b>	<b>\$60,224.97</b>	<b>\$332,403.48</b>
Prior year adjustment	0 00	13 83
<b>Total dividend &amp; interest</b>	<b>\$60,224.97</b>	<b>\$332,417.31</b>

## Summary of gains and losses

Values reported below exclude products for which gains and losses are not classified

	Realized gains and losses		Unrealized gains and losses (\$)
	December 2015 (\$)	Year to date (\$)	
Long term	0 00	114,483 42	4,188,778 40

## Cash activity summary

See Account activity this month for details. Balances in your Sweep Options are included in the opening and closing balances value. FDIC insurance applies only to deposits at UBS Bank USA, not to deposits at UBS AG, Stamford Branch or bank deposits placed through the UBS International Deposit Account program. SIPC protection applies to money market sweep fund holdings but not bank deposits. See Important information about your statement on the last two pages of this document for details.

	December 2015 (\$)	Year to date (\$)
<b>Opening balances</b>	<b>\$1,456,761.84</b>	<b>\$779,671.14</b>
<i>Additions</i>		
Deposits and other funds credited	0 00	1,441 64
Dividend and interest income	60,224 97	332,417 31
Proceeds from investment transactions	0 00	406,114 55
<b>Total additions</b>	<b>\$60,224.97</b>	<b>\$739,973.50</b>
<i>Subtractions</i>		
Annual fee	-150 00	-150 00
Other fees	-20 00	-158 15
Other funds debited	-282 00	-2,801 68
<b>Total subtractions</b>	<b>-\$452.00</b>	<b>-\$3,109.83</b>
<b>Net cash flow</b>	<b>\$59,772.97</b>	<b>\$736,863.67</b>
<b>Closing balances</b>	<b>\$1,516,534.81</b>	<b>\$1,516,534.81</b>



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05/13/16

Accrual Basis

## Gavin Foundation

### Transaction Detail By Account

January through December 2015

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
<b>Realized Gains on Sales</b>										
General Journal	01/31/2015	Jan E	*		To record Jan		Money Market		151,754 26	151,754 26
General Journal	01/31/2015	Dec 1	*				Unsettled trade	166,899 14		-15,144 88
General Journal	02/28/2015	Feb E	*		To record Feb		Money Market		2,066 90	-13,077 98
General Journal	05/31/2015	UBS	*				Money Market		127,561 40	114,483 42
<b>Total Realized Gains on Sales</b>								<u>166,899 14</u>	<u>281,382 56</u>	<u>114,483 42</u>
<b>TOTAL</b>								<u><u>166,899 14</u></u>	<u><u>281,382 56</u></u>	<u><u>114,483 42</u></u>

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N

MAY



Business Services Account  
February 2015

Account name: JAMES & ZITA GAVIN FOUNDATION  
Account number: Y4 75130 Q3

Your Financial Advisor:  
QUINN / HAFNER  
312-525-7400/888-827-8469

## Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes. Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss. Please check with your tax advisor. To calculate gains and losses, we liquidate the oldest security lot first. This is known as the first-in, first-out or FIFO accounting method. We use this method unless you specified which tax lot to close when you placed your order. This is known as a versus purchases or VSP order. See *Important information about your statement* at the end of this document for more information.

We may not adjust gains and losses for all capital changes. We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accretion on securities issued at a discount. If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities, then cost basis reflected for these securities has been adjusted. Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided.

## Prior month or year activity adjustments

Gain and loss details presented here reflect changes to previously reported gains and losses, resulting from a trade cancellation, wash sale transaction or an update to cost basis. If the adjustment is a result of a wash

sale transaction, the amount of the disallowed loss has been added to the cost basis of the securities of the same issuer that you held subsequent to the wash sale.

## Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount (\$)	Cost basis (\$)	Wash sale cost basis adjustment(\$)	Loss (\$)	Gain (\$)
NUVEEN GLOBAL HIGH INCOME FD	Adjustment	0.720	Nov 20, 06	Nov 25, 14	12.91	19.41		-6.50	
	Adjustment	1,664,000	Nov 20, 06	Jan 10, 15	31,785.56	44,863.54		-13,077.98	
<b>Total</b>					<b>\$31,798.47</b>	<b>\$44,882.95</b>		<b>-13,084.48</b>	

*Handwritten notes:*  
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 - Next to the second row: 2066.90  
 - Next to the Total row: 15/1/14 xx



Gavin Foundation  
Transaction Detail By Account  
January through December 2015

James & Zita Gavin Foundation  
Grants  
12/31/2015

Name	Address	Debit
Immaculate Conception Church	770 Deerfield Road, Highland Park, IL 60035	101,671 80
Catholic Faith Appeal	1000 Pinebrook Road, Venice, FL 34285	5,000 00
Link Unlimited	2221 S State Street, Chicago, IL 60616	400 00
Vox Populi Mariae Mediatrici	313 High Street, Hopedale, OH 43976	60,191 00
Sisters of the Holy Family	6901 Chef Menteur Highway, New Orleans, LA 70119	20,500 00
Misericordia	6300 North Ridge, Chicago, IL 60660	5,000 00
Immaculate Conception Order of the Sacred and Immaculate	770 Deerfield Rd, Highland Park, IL 60035	105,339 00
Immaculate Hearts of Jesus and Mary	48765 Annapolos Road, Hopedale, OH 43976	58,333 00
Dominican Sisters of St Cecilia	801 Dominican drive, Nashville, TN 37228	10,000 00
Link Unlimited	2221 S State Street, Chicago, IL 60616	5,000 00
Link Unlimited	2221 S State Street, Chicago, IL 60616	1,000 00
St Martins de Porres Ministry	PO Box 151, Bradenton, FL 34217	10,000 00
St Bernard Church	248 South Harbor Drive, Holmes Beach, FL 34217	5,000 00
Catholic Information Center	1501 K Street, NW, Suite 175, Washington, DC 20005	10,000 00
Eternal Word Television Network	5817 Old Leeds Rd , Irondale, AL 35210-2164	5,000 00
Mana Joseph Manor	875 Montour Blvd , Danville, PA 17821	5,000 00
Pastoral Support Services	100 N Lavergne Ave, Northlake, IL 60164	15,000 00
Mission Society of St Philip, Inc	15451 Eagle Tavern Lane, Centreville, VA 20120	15,000 00
		<u>437,434 80</u>
		<u><u>437,434.80</u></u>