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Form 990-PF

Return of Private Foundation

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

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2015

Open to Public
Inspection

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

Name of foundation Michael E Murphy Foundation	A Employer identification number 36-3436624
Number and street (or P O box number if mail is not delivered to street address) 1242 N Lake Shore Drive No 25	Room/suite
City or town, state or province, country, and ZIP or foreign postal code Chicago, IL 60610	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 5,214,013	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)		275,000		
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	14	14		
	4 Dividends and interest from securities	104,791	104,791		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	80,981			
	b Gross sales price for all assets on line 6a 532,043				
	7 Capital gain net income (from Part IV, line 2)		80,981		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total Add lines 1 through 11	460,786	185,786		
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 (attach schedule)				
	b Accounting fees (attach schedule)	3,235	0		0
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,015	686		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	15	0		0
	24 Total operating and administrative expenses.	6,265	686		0
	Add lines 13 through 23				
	25 Contributions, gifts, grants paid	256,000			256,000
	26 Total expenses and disbursements. Add lines 24 and 25	262,265	686		256,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	198,521			
	b Net investment income (if negative, enter -0-)		185,100		
	c Adjusted net income (if negative, enter -0-)				

	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets					
1	Cash—non-interest-bearing		132,724	677,301	677,301
2	Savings and temporary cash investments				
3	Accounts receivable ► _____				
	Less allowance for doubtful accounts ► _____				
4	Pledges receivable ► _____				
	Less allowance for doubtful accounts ► _____				
5	Grants receivable				
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
7	Other notes and loans receivable (attach schedule) ► _____				
	Less allowance for doubtful accounts ► _____				
8	Inventories for sale or use				
9	Prepaid expenses and deferred charges				
10a	Investments—U S and state government obligations (attach schedule)				
b	Investments—corporate stock (attach schedule)	3,195,079	2,849,129	4,437,095	
c	Investments—corporate bonds (attach schedule)	100,287	100,181	99,617	
11	Investments—land, buildings, and equipment basis ► _____				
	Less accumulated depreciation (attach schedule) ► _____				
12	Investments—mortgage loans.				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment basis ► _____				
	Less accumulated depreciation (attach schedule) ► _____				
15	Other assets (describe ► _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,428,090	3,626,611	5,214,013	
Liabilities					
17	Accounts payable and accrued expenses				
18	Grants payable				
19	Deferred revenue				
20	Loans from officers, directors, trustees, and other disqualified persons				
21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ► _____)				
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances					
24	Unrestricted				
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.				
27	Capital stock, trust principal, or current funds	1,661,899	1,661,899		
28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0		
29	Retained earnings, accumulated income, endowment, or other funds	1,766,191	1,964,712		
30	Total net assets or fund balances (see instructions)	3,428,090	3,626,611		
31	Total liabilities and net assets/fund balances (see instructions)	3,428,090	3,626,611		

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	3,428,090
2	Enter amount from Part I, line 27a	2	198,521
3	Other increases not included in line 2 (itemize) ► _____	3	0
4	Add lines 1, 2, and 3	4	3,626,611
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	3,626,611

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				
(e) Gross sales price		Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69		Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2 80,981
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)	{ If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?
If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

Yes No

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	230,500	4,909,851	0 046946
2013	222,250	4,204,648	0 052858
2012	212,684	3,540,617	0 060070
2011	162,100	3,130,176	0 051786
2010	151,000	2,815,151	0 053638
2	Total of line 1, column (d).		2 0 265298
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		3 0 053060
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.		4 5,273,969
5	Multiply line 4 by line 3.		5 279,837
6	Enter 1% of net investment income (1% of Part I, line 27b).		6 1,851
7	Add lines 5 and 6.		7 281,688
8	Enter qualifying distributions from Part XII, line 4.		8 256,000

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1		
	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	3,702
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	3,702
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	3,702
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,120
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	2,120
8	Enter any penalty for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	1,582
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
	<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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1d	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		
1e	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? <i>If "Yes," attach a detailed description of the activities.</i>	2	<input type="checkbox"/> No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	<input type="checkbox"/> Yes
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	<input type="checkbox"/> Yes
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	<input type="checkbox"/> Yes
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	<input type="checkbox"/> Yes
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either ● By language in the governing instrument, or ● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	<input type="checkbox"/> Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	<input type="checkbox"/> Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IL		
8b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	<input type="checkbox"/> Yes
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	<input type="checkbox"/> Yes
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	<input type="checkbox"/> No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► Michael E Murphy Located at ► 1242 N Lake Shore Drive 25 Chicago IL	Telephone no ► (312) 580-7820 ZIP +4 ► 60610		
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year ►	15		
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►	1b	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	No

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ►

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).

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

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

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

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

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

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

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	5,068,119	
b	Average of monthly cash balances.	1b	286,164	
c	Fair market value of all other assets (see instructions).	1c	0	
d	Total (add lines 1a, b, and c).	1d	5,354,283	
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	5,354,283	
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	80,314	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	5,273,969	
6	Minimum investment return. Enter 5% of line 5.	6	263,698	

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	263,698	
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	3,702	
b	Income tax for 2015 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.	2c	3,702	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	259,996	
4	Recoveries of amounts treated as qualifying distributions.	4	0	
5	Add lines 3 and 4.	5	259,996	
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	259,996	

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	256,000	
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	256,000	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	0	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	256,000	

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				259,996
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.	12,367			
b From 2011.	7,007			
c From 2012.	37,285			
d From 2013.	13,889			
e From 2014.				
f Total of lines 3a through e.		70,548		
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ _____ 256,000				
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.				256,000
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).)		3,996		3,996
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	66,552			
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)		8,371		
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a		58,181		
10 Analysis of line 9				
a Excess from 2011.	7,007			
b Excess from 2012.	37,285			
c Excess from 2013.	13,889			
d Excess from 2014.				
e Excess from 2015.				

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
b	85% of line 2a			
c	Qualifying distributions from Part XII, line 4 for each year listed			
d	Amounts included in line 2c not used directly for active conduct of exempt activities			
e	Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III)			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

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

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

Michael E Murphy

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

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

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

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			► 3a	256,000
b Approved for future payment				
Total			► 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments.					
3 Interest on savings and temporary cash investments.					
			14	14	
4 Dividends and interest from securities.					
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property.					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory.					
			18	80,981	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).		0		185,786	
13 Total Add line 12, columns (b), (d), and (e).					185,786
(See worksheet in line 13 instructions to verify calculations.)					

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

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

(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.)
IShares China Large Cap ETF IV	P	2011-05-25	2015-10-01
IShares China Large Cap ETF IV	P	2011-05-25	2015-12-10
IShares MSCI Emerging Markets ETF	P	2013-01-14	2015-10-01
AT&T Inc	P	2005-07-11	2015-08-25
IShares China Large Cap ETF IV	P	2011-05-25	2015-09-16
IShares MSCI Australia ETF IV	P	2011-05-09	2015-04-13
IShares MSCI Australia ETF IV	P	2011-05-09	2015-04-13
IShares MSCI Australia ETF IV	P	2011-05-09	2015-04-13
IShares MSCI Emerging Markets ETF	P	2011-10-03	2015-09-22
Sequoia Fund	P	2010-07-06	2015-11-06

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
35,585		35,585	0
35,600		41,394	-5,794
32,923		44,567	-11,644
32,805		23,730	9,075
37,550		37,550	0
2,316		2,719	-403
4,632		5,437	-805
16,217		19,032	-2,815
32,951		35,007	-2,056
140,077		79,954	60,123

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

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			0
			-5,794
			-11,644
			9,075
			0
			-403
			-805
			-2,815
			-2,056
			60,123

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
Sequoia Fund	P	2010-11-15	2015-11-06
Sequoia Fund	P	2010-11-15	2015-11-06
Sequoia Fund	P	2010-12-28	2015-11-06
Sequoia Fund	P	2011-01-18	2015-11-06
Vanguard FTSE All World Ex US ETF	P	2010-06-21	2015-09-08
Vanguard FTSE Emerging Mark ETF IV	P	2011-08-15	2015-08-25
Capital Gains Dividends	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
281		160	121
1,855		1,059	796
70		40	30
69,757		39,816	29,941
43,881		41,769	2,112
33,950		43,243	-9,293
11,593			11,593

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

(i) F M V as of 12/31/69	(j) Adjusted basis (k) as of 12/31/69	(l) Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			121
			796
			30
			29,941
			2,112
			-9,293
			11,593

Form 990PF Part VIII Line 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
Michael E Murphy	Director/VP 0 00	0	0	0
1242 N Lake Shore Drive 25 Chicago, IL 60610				
Adele A Murphy	VP, Sec , Treas , Director 0 00	0	0	0
1242 N Lake Shore Drive 25 Chicago, IL 60610				
Leslie M Barker	President/Director 0 00	0	0	0
1612-A N MOHAWK STREET Chicago, IL 60614				
Glenn S Murphy	Director 0 00	0	0	0
700 W MELROSE Chicago, IL 60657				
CHRISTOPHER M MURPHY	DIRECTOR 0 00	0	0	0
3833 N Alta Vista Terrace Chicago, IL 60613				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
ANNUAL CATHOLIC APPEAL 835 NORTH RUSH STREET CHICAGO, IL 60611	NONE	PUBLIC Charity	CHARITABLE PURPOSE	10,000
ART INSTITUTE OF CHICAGO 111 S MICHIGAN AVE CHICAGO, IL 60603	NONE	PUBLIC Charity	CHARITABLE PURPOSE	25,000
Big Shoulders Fund 212 W VAN BUREN SUITE 900 Chicago, IL 60607	None	Public Charity	Charitable Purpose	50,000
BOSTON COLLEGE 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	NONE	SCHOOL	CHARitable Purpose	25,000
Catholic Extension 150 SOUTH WACKER DRIVE SUITE 2000 Chicago, IL 60606	none	Public Charity	CHARITABLE PURPOSE	10,000
CATHOLIC THEOLOGICAL UNION 5401 S CORNELL AVENUE CHICAGO, IL 60615	NONE	SCHOOL	CHARitable Purpose	55,000
CHICAGO SHAKESPEARE THEATER 800 E GRAND AVENUE CHICAGO, IL 60611	none	PUBLIC Charity	CHARITABLE PURPOSE	5,000
High Jump 59 WNORTH BLVD chicago, IL 60610	None	Public Charity	Charitable Purpose	5,000
Immaculate Conception CHURCH 7211 W TALCOTT Chicago, IL 60631	None	PUBLIC CHARITY	Charitable Purpose	15,000
LATIN SCHOOL OF CHICAGO 59 WNORTH BLVD CHICAGO, IL 60610	NONE	SCHOOL	CHARITABLE PURPOSE	1,000
MISERICORDIA HOME 6300 NORTH RIDGE Chicago, IL 60660	none	Public Charity	Charitable Purpose	10,000
St Peter's Church 110 WEST MADISON ST Chicago, IL 60602	None	Public Charity	Charitable Purpose	10,000
STEPHENWOLF THEATRE 1650 N HALSTED ST CHICAGO, IL 60614	NONE	PUBLIC Charity	CHARITABLE PURPOSE	30,000
The CIVIC Foundation 177 N STATE ST SUITE 400 Chicago, IL 60601	none	public Charity	CHARITABLE PURPOSE	5,000
Total				256,000

TY 2015 Accounting Fees Schedule

Name: Michael E Murphy Foundation

EIN: 36-3436624

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Tax Preparation Fees	3,235	0		0

TY 2015 Investments Corporate Bonds Schedule

Name: Michael E Murphy Foundation

EIN: 36-3436624

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WELLS FARGO & COMPANY 5.2%	100,181	99,617

TY 2015 Investments Corporate Stock Schedule

Name: Michael E Murphy Foundation**EIN:** 36-3436624

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ISHARES RUSSELL MIDCAP VALUE INDEX FUND	50,370	68,660
ISHARES RUSSELL MIDCAP GROWTH INDEX FUND	62,580	91,920
Ishares Core High Dividend ETF	61,657	73,410
Ishares Russell 2000 ETF	83,280	112,620
ISHARES TRUST RUSSELL 3000 INDEX	354,348	481,240
ISHARES CORE S&p 500 ETF	176,673	236,010
SPDR S&P MIDCAP 400 ETF TRST	235,441	508,080
EXXON MOBIL CORP	66,730	77,950
VANGUARD TOTAL STOCK MARKET ETF	37,538	104,300
SPDR S&P 500 ETF TRUST	150,760	407,740
SPDR S&p DIVIDEND ETF	141,650	147,140
ISHARES MSCI EAFE INDEX FUND	61,470	58,720
VANGUARD FTSE ALL-WORLD EX-US	46,910	43,410
VANGUARD FTSE PACIFIC ETF	54,538	56,670
AT&T INC.	0	0
APPLE INC	41,266	73,682
BASSETT FURNITURE INDS	33,933	100,320
COSTCO WHSL CORP NEW	44,036	80,750
KELLOGG COMPANY	50,865	72,270
SEQUOIA FUND	17,939	21,217
ISHARES CORE S&P ETF	165,106	204,870
ISHARES DJ SELECT DIV FD	52,316	75,150
ISHARES FTSE CHINA 25	0	0
ISHARES MSCI AUS IDX FD	0	0
ISHARES MSCI EMRG MKT FD	0	0
Ishares MSCI EAFE ETF	48,260	70,464
ISHARES RUSSELL 3000	112,186	144,372
SPDR S&p DIVIDEND ETF	113,155	147,140
SPDR S&P MIDCAP 400 ETF	83,569	254,040
SPDR S&P 500 ETF TR	416,978	611,610

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD MSCI EMERGING	0	0
VANGUARD INTL EQTY INDEX	0	0
VANGUARD PACIFIC	85,575	113,340

TY 2015 Other Expenses Schedule

Name: Michael E Murphy Foundation**EIN:** 36-3436624

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Illinois Filing Fees	15	0		0

TY 2015 Taxes Schedule

Name: Michael E Murphy Foundation**EIN:** 36-3436624

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
foreign taxes	686	686		0
FEDERAL TAXES	2,329	0		0