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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation James & Madeleine McMullan Family Foundation		A Employer identification number 36-3506203	
% CARLETTE MCMULLAN		B Telephone number (see instructions) (312) 236-1600	
Number and street (or P O box number if mail is not delivered to street address) 800 South Ridge Road		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code Lake Forest, IL 60045		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <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		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <input checked="" type="checkbox"/> \$ 17,289,391		J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	510,662			
	2 Check <input checked="" 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	221,690	221,690		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	674,905			
	b Gross sales price for all assets on line 6a 3,602,787				
	7 Capital gain net income (from Part IV, line 2) . . .		674,905		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,407,257	896,595		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	9,680	0	0	9,680
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	8,000			
	19 Depreciation (attach schedule) and depletion . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	74,185	74,070		115
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	91,865	74,070	0	9,795
	25 Contributions, gifts, grants paid	861,533			861,533
	26 Total expenses and disbursements. Add lines 24 and 25	953,398	74,070	0	871,328
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	453,859			
	b Net investment income (if negative, enter -0-)		822,525		
	c Adjusted net income (if negative, enter -0-) . . .				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	845,512	1,443,008	1,443,008
	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)	481,214	<input checked="" type="checkbox"/> 382,245	389,279
	b	Investments—corporate stock (attach schedule)	10,140,219	<input checked="" type="checkbox"/> 10,279,235	15,354,360
	c	Investments—corporate bonds (attach schedule)	300,950	<input checked="" type="checkbox"/> 117,266	102,744
	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)	11,767,895	12,221,754	17,289,391	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities(add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	11,767,895	12,221,754	
	30	Total net assets or fund balances(see instructions)	11,767,895	12,221,754	
	31	Total liabilities and net assets/fund balances(see instructions)	11,767,895	12,221,754	

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	11,767,895
2	Enter amount from Part I, line 27a	2	453,859
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	12,221,754
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,221,754

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	WILLIAM BLAIR *58706-SEE ATCH	P		
b	WILLIAM BLAIR *58706-SEE ATCH	P		
c	CAPITAL GAIN DIVIDENDS	P		
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 550,420		673,056	-122,636
b 3,030,943		2,254,826	776,117
c			21,424
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 (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-122,636
b			776,117
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	674,905
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? ☐ Yes ☒ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	799,604	15,662,310	0 051053
2013	615,942	14,253,459	0 043214
2012	103,278	4,297,869	0 02403
2011	133,964	1,990,506	0 067301
2010	24,550	1,746,338	0 014058

2	Total of line 1, column (d).	2	0 199656
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 039931
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	16,879,723
5	Multiply line 4 by line 3.	5	674,024
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,225
7	Add lines 5 and 6.	7	682,249
8	Enter qualifying distributions from Part XII, line 4.	8	871,328

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 ☐ and enter "N/A" on line 1
Date of ruling or determination letter _____
(attach copy of letter if necessary—see instructions)

b

Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b

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-)

3

Add lines 1 and 2.

4

Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5

Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

5,061

b

Exempt foreign organizations—tax withheld at source

6b

c

Tax paid with application for extension of time to file (Form 8868).

6c

12,000

d

Backup withholding erroneously withheld

6d

7

Total credits and payments. Add lines 6a through 6d.

8

Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.

9

Tax due. If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10

Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**.

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☒ 8,836 **Refunded** ☒

1	8,225
2	
3	8,225
4	
5	8,225
6	
7	17,061
8	
9	
10	8,836
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? ☒

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for 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.

c

Did the foundation file **Form 1120-POL** for this year?

d

Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
(1) On the foundation ☒ \$ _____ (2) On foundation managers ☒ \$ _____

e

Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ _____

2

Has the foundation engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities.

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.* ☒

4a

Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b

If "Yes," has it filed a tax return on **Form 990-T** for this year?

5

Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T. ☒

6

Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:
• By language in the governing instrument, or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7

Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*

8a

Enter the states to which the foundation reports or with which it is registered (see instructions):
☒ IL _____

b

If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation.*

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.

10

Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*

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 ▶CARLETTE MCMULLAN Telephone no ▶(312) 236-1600 Located at ▶222 WEST ADAMS STREET CHICAGO IL ZIP+4 ▶60606			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

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

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (Continued)

5a

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b

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

☐ Yes ☒ No

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?

☐ Yes ☒ No

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

7a

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

☐ Yes ☒ No

b

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

☐ Yes ☒ No

5b

6b

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 (see instructions).

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Madeleine McMullan 800 S Ridge Road Lake Forest, IL 60045	Trustee 0 5	0	0	0
Carlette McMullan 1242 N Lake Shore Drive 24 Chicago, IL 60610	Trustee 1 0	0	0	0
Margaret McMullan 541 East Scenic Drive Pass Christian, MS 39571	Trustee 0 5	0	0	0

2

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

(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances

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

Part VIII

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

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

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

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

Part IX-A

Summary of Direct Charitable Activities

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

	Expenses
1 GRANTS FOR COLLEGE TUITION AND EXPENSES	
2 OTHER CHARITABLE DONATIONS TO SEC 501(C)(3) ORGANIZATIONS	
3	
4	

Part IX-B

Summary of Program-Related Investments (see instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	16,706,820
b	Average of monthly cash balances.	1b	429,955
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	17,136,775
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	17,136,775
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	257,052
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	16,879,723
6	Minimum investment return. Enter 5% of line 5.	6	843,986

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	843,986
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	8,225
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	8,225
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	835,761
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	835,761
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	835,761

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	871,328
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	871,328
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	8,225
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	863,103

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				835,761
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			141,784	
b Total for prior years 2013 , 2012 , 2011		0		
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.		0		
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 871,328				
a Applied to 2014, but not more than line 2a			141,784	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				729,544
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).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount —see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				106,217
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.	0			

Part XIV

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.)**

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))	
	NONE	
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	

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.

Form **990-PF** (2015)

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	861,533
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2015)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
April Berry C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	1,250
Chicago Public Library Foundation 20 N Michigan Ave Suite 520 Chicago,IL 60602	Public Charity		General Support	295,000
The Indiana State Library Foundation 140 N Senate Ave Indianapolis,IN 46204	Public Charity		general support	3,000
Chicago Symphony Orchestra 220 S Michigan Ave Chicago,IL 60604	Public Charity		General Support	180,000
Rush University Medical Center 1653 W Congress Pkwy Chicago,IL 60612	Public charity		General Support	273,883
Infant Welfare Society of Chicago 3600 W Fullerton Ave Chicago,IL 60647	public charity		general support	1,000
First Presbyterian Church of Lake Forest 700 North Sheridan Road Lake Forest,IL 60045	public charity		general support	2,500
Northwestern Lake Forest Hospital 660 N Westmoreland Rd Lake Forest,IL 60045	public charity		general support	1,000
Markeyla Bender C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	5,000
Jerdarius Irby C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	5,000
Nicholas Thornton C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	5,000
Kenneth Gipson C/O Cille Norman Newton West High 201 West 1st Street Newton,MS 39346	NONE		COLLEGE TUITION AND EXPENSES	5,000
Our Mother of Mercy Catholic Church 216 Saucier Ave Pass Christian,MS 39571	public charity		general support	5,000
Denisha Scott C/O Cille Norman Newton West High 1013 Martin Luther King Jr Dr Newton,MS 39345	none		COLLEGE TUITION AND EXPENSES	5,000
Archdiocese of Chicago St Patrick Church 991 S Waukegan Rd Lake Forest,IL 60045	public charity		general support	5,000
Total			3a	861,533

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Mccormick Theological Seminary 5460 S University Ave Chicago,IL 60615	public charity		general support	500
Eudora Welty Foundation Inc PO Box 55685 Jackson,MS 392965685	public charity		general support	37,400
Keanna Evans C/O Cille Norman Newton West High 343 Sand Springs Church Rd Newton,MS 39345	none		COLLEGE TUITION AND EXPENSES	5,000
Kiana Buckley C/O Cille Norman Newton West High 343 Sand Springs Church Rd Newton,MS 39345	none		COLLEGE TUITION AND EXPENSES	5,000
Damion Hardy C/O Cille Norman Newton West High 343 Sand Springs Church Rd Newton,MS 39345	none		COLLEGE TUITION AND EXPENSES	5,000
Gloria Jordan C/O Cille Norman Newton West High 343 Sand Springs Church Rd Newton,MS 39345	none		COLLEGE TUITION AND EXPENSES	10,000
Chicago Foundation for Education 1 N LaSalle St 1675 Chicago,IL 60602	public charity		general support	1,000
Bravo Waukegan 400 EAST ILLINOIS ROAD Lake Forest,IL 60045	public charity		general support	5,000
Total				861,533

TY 2015 Accounting Fees Schedule

Name: James & Madeleine McMullan Family Foundation

EIN: 36-3506203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	9,680			9,680

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

TY 2015 Depreciation Schedule

Name: James & Madeleine McMullan Family Foundation

EIN: 36-3506203

TY 2015 Investments Corporate Bonds Schedule

Name: James & Madeleine McMullan Family Foundation

EIN: 36-3506203

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WILLIAM BLAIR *58706-SEE ATCH	117,266	102,744

TY 2015 Investments Corporate Stock Schedule

Name: James & Madeleine McMullan Family Foundation

EIN: 36-3506203

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WILLIAM BLAIR *58706-SEE ATCH	10,279,235	15,354,360

TY 2015 Investments Government Obligations Schedule

Name: James & Madeleine McMullan Family Foundation

EIN: 36-3506203

**US Government Securities - End of
Year Book Value:**

382,245

**US Government Securities - End of
Year Fair Market Value:**

389,279

**State & Local Government
Securities - End of Year Book
Value:**

**State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2015 Other Expenses Schedule

Name: James & Madeleine McMullan Family Foundation

EIN: 36-3506203

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	74,070	74,070		
FILING FEES	115			115

TY 2015 Taxes Schedule

Name: James & Madeleine McMullan Family Foundation

EIN: 36-3506203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	8,000			

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div>	<div>OMB No 1545-0047</div> <div>2015</div>
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<div>Name of the organization</div> <div>James & Madeleine McMullan Family Foundation</div>	<div>Employer identification number</div> <div>36-3506203</div>
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Organization type (check one)

<div>Filers of:</div> <div>Form 990 or 990-EZ</div> <div>Form 990-PF</div>	<div>Section:</div> <div><div><input type="checkbox"/> 501(c)() (enter number) organization</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div><div><input type="checkbox"/> 527 political organization</div><div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div><div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div><div><input type="checkbox"/> 501(c)(3) taxable private foundation</div></div>
--	---

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

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other 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 33¹/₃% 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization James & Madeleine McMullan Family Foundation	Employer identification number 36-3506203
---	---

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			Person <input checked="" type="checkbox"/>
	Madeleine M McMullan Non-Grantor C 800 S Ridge Road	\$ 510,662	Payroll <input type="checkbox"/>
	Lake Forest, IL 60045		Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/>
		\$	Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/>
		\$	Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/>
		\$	Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/>
		\$	Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/>
		\$	Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/>
		\$	Payroll <input type="checkbox"/>
			Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization James & Madeleine McMullan Family Foundation	Employer identification number 36-3506203
---	---

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

Name of organization James & Madeleine McMullan Family Foundation	Employer identification number 36-3506203
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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 information once. See instructions.) ► \$ _____

Use duplicate copies of Part III if additional space is needed

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

Account Number: 453-58706-1-4-431
Account Name: JAMES AND MADELEINE MCMULLAN

William Blair

Client Statement

DETAIL

Security Listing

[REDACTED]

[REDACTED]

FIDELITY HEREFORD STR TR		FZBXX	1 00	1,430,831
GOVT MONEY MKT FD DAILY MNY CL				
Total Cash & Equivalents				1,430,831

Equities & Options

ABBOTT LABORATORIES	ABT	10,000	44.91	449,100
APPLE INC	AAPL	5,600	105.26	589,456
BRISTOL MYERS SQUIBB CO	BMJ	11,000	68.79	756,690
CATALENT INC COM	CTLT	17,000	25.03	425,510
CERNER CORP	CERN	5,600	60.17	336,952

Account Number 453-58706-1-4-431
Account Name JAMES AND MADELEINE MCMULLAN

William Blair

Client Statement

Security Listing - continued

Equities & Options

COOPER COMPANIES INC NEW (THE)	COO	4 000	134.20	536,800
CVS HEALTH CORPORATION	CVS	2,500	97.77	244,425
DEXCOM INC	DXCM	17,000	81.90	1,392,300
ECOLAB INC	EGL	7,800	114.38	892,164
HEALTHCARE SERVICES GROUP INC	HCSG	16,750	34.87	584,073
IDEXX LABORATORIES CORP	IDXX	8,000	72.92	583,360
JOHNSON & JOHNSON	JNJ	4,500	102.72	462,240
PREMIER INC CL A	PINC	15,000	36.27	529,050
PRESS GANEY HOLDINGS INC COM	PGND	8,440	31.55	266,282
PROCTER & GAMBLE CO	PG	5,470	79.41	434,373
SCOTT'S MIRACLE GRO CO	SMG	9,000	64.51	580,590
SIRONA DENTAL SYSTEMS INC	SIRO	6,100	109.57	668,377
STARBUCKS CORP	SBUX	20,000	60.03	1,200,600
STERICYCLE INC	SRCL	1,500	120.60	180,900
STRYKER CORP	SYK	5,000	92.94	454,700
VEEVA SYSTEMS INC CL A COM	VEEV	16,800	28.85	484,680

Account Number: 453-58706-1-4-431
 Account Name JAMES AND MADELEINE MCMULLAN

William Blair

Client Statement

Security Listing - continued



Equities & Options			
VISA INC	V	12,000	77.55
CL A COMMON STOCK			930.500
Total Equities & Options			12,993,222 (1)

Government Bonds			
STRIPS TINTS 05/15/2016 DATED DATE 05/15/86 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 05/15/2016 0.000%	912833KH2	100,000	99.83
STRIPS-TINT- 8/15/2018 DATED DATE 11/22/88 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 08/15/2018 0.000%	912833KS8	100,000	96.83
STRIPS-TINT-05/15/2017 DATED DATE 05/15/87 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 05/15/2017 0.000%	912833KM1	100,000	98.87
STRIPS-TINT-11/15/2019 DATED DATE 05/15/90 BOOK ENTRY ONLY ORIGINAL ISSUE DISCOUNT DUE 11/15/2019 0.000%	912833KX7	100,000	93.75

	99,826.00 +
	96,834.00 +
	98,866.00 +
	93,753.00 +
	389,279.00 *
Total Government Bonds	

Account Number: 453-58706-1-4-431
Account Name: JAMES AND MADELEINE MCMULLAN

William Blair

Client Statement

Security Listing - continued



Corporate Bonds

COMMONWEALTH EDISON CO	202795HN3	100,000	102.74	102,744
1ST MTG				
DATED DATE 08/28/06				
DUE 08/15/2016 5.950% FA 15				

Total Taxable Bonds

492,023

Totals for the Account

14,916,076

102,744*
Total Corporate Bonds

The security listing may contain unpriced positions (denoted by N/A) due to unavailable price information. Please contact your financial advisor if you need further information. The cost information contained herein has not been verified for accuracy. Total values may not be the exact sum of the individual parts due to rounding. Please refer to your original trade confirmations to verify your cost for tax purposes. Results that cannot be calculated because of insufficient data are not included in summary or total value calculations.

Account Number: 453-98970-1-9-431
Account Name: JAMES AND MADELINE MCMULLAN
FAMILY FDN - SEPARATE ACCOUNT
C/O CARLETTE MCMULLAN

Client Statement

DETAIL

Security Listing

[REDACTED]		[REDACTED]	
[REDACTED]		FZBXX	1.00
FIDELITY HEREFORD STR TR	12,676.92		12,677
GOVT MONEY MKT FD DAILY MNY CL			
Total Cash & Equivalents			12,677
[REDACTED]		[REDACTED]	
Equities & Options			
CATALENT INC	6,200	CTLT	25.03
COM			155,186
DEMANDWARE INC	1,900	DWRE	53.97
DEXCOM INC	1,400	DXCM	102,543
DUKE ENERGY CORPORATION	6,665	DUK	81.90
HOLDING COMPANY			114,660
			475,814

Account Number 453-98970-1-9-431
 Account Name JAMES AND MADELEINE MCMULLAN
 FAMILY FDN - SEPARATE ACCOUNT
 C/O CARLETTE MCMULLAN

Client Statement

Security Listing - continued



Equities & Options

DUNKIN BRANDS GROUP INC	DNKN	2,000	42.59	85,180
EXXON MOBIL CORP	XOM	2,000	77.95	155,900
PAYCHEX INC	PAYX	5,000	52.89	264,450
PREMIER INC CL A	PINC	3,670	35.27	129,441
PRESS GANEY HOLDINGS INC COM	PGND	3,945	31.55	124,465
SCOTTS MIRACLE GRO CO	SMG	1,300	64.51	83,863

1,691,502 (1)

Total Equities & Options



VANGUARD DIVIDEND GROWTH FUND	VDIGX	29,854,462	22.43	669,636
----------------------------------	-------	------------	-------	---------

Total Mutual Funds

Totals for the Account

669,636 (1)

2,373,815

12,492,222.00	+
1,691,502.00	+
669,636.00	+
15,354,360.00	*
Total Corporate Stock and Mutual Funds	

The security listing may contain unpriced positions (denoted by N/A) due to unavailable price information. Please contact your financial advisor if you need further information. The cost information contained herein has not been verified for accuracy. Total values may not be the exact sum of the individual parts due to rounding. Please refer to your original trade confirmations to verify your cost for tax purposes. Results that cannot be calculated because of insufficient data are not included in summary or total value calculations.

James and Madeleine McMullan Family Foundation
Realized Gains/losses
12/31/15

FEIN 36-3506203

<u>Acquisition Date</u>	<u>Sale Date</u>	<u># Shares / Units</u>	<u>Description Stocks/Bonds</u>	<u>Cost</u>	<u>Sale Price</u>	<u>Short-Term Gain/(Loss)</u>	<u>Long-Term Gain/(Loss)</u>
Various	1 31 2015	700 00	Vanguard	11 363	16 422		5 059
10 11 2012	2 2 2015	4 000 00	United Parcel Service	290 680	405 258		114 578
2 28 2014	2 3 2015	5 300 00	Rignet Inc	248 248	170 747		(77 500)
10 11 2012	2 20 2015	2 500 00	Argas Inc	202 813	284 901		82 089
2 15 2012	2 20 2015	300 00	Argas Inc	23 619	34 188		10 569
11 21 2011	2 20 2015	700 00	Argas Inc	50 994	79 772		28 778
10 11 2012	3 31 2015	100 000 00	General Electric C AP Corp	108 999	100 000		(8 999)
10 11 2012	4 1 2015	18 000 00	CSX Corp	18 851	18 000		(851)
10 11 2012	5 1 2015	5 300 00	Price T Rowe Group	340 870	435 678		94 809
Various	5 1 2015	1 200 00	Price T Rowe Group	65 100	98 644		33 544
10 11 2012	6 16 2015	4 000 00	Danaher Corp DEL	223 940	343 148		119 208
Various	6 16 2015	2 000 00	Danaher Corp DEL	58 417	171 574		113 157
Various	6 30 2015	1 300 00	Vanguard	21 539	30 069		8 530
6 24 2010	8 4 2015	400 00	Procter & Gamble	24 532	31 074		6 542
6 16 2010	8 4 2015	800 00	Procter & Gamble	48 696	62 149		13 453
10 11 2012	8 17 2015	100 000 00	US Treasur SEC Stripped #IT8	98 969	100 000		1 031
10 11 2012	9 15 2015	50 000 00	Medtronic	55 835	50 000		(5 835)
10 11 2012	9 24 2015	700 00	Mead Johnson Nutrition	47 751	52 444		4 693
1 22 2015	10 5 2015	500 00	Acutv Brands Inc	75 280	86 794	11 514	
4 30 2015	10 5 2015	100 00	Acutv Brands Inc	16 868	17 359	490	
5 1 2015	12 16 2015	5 000 00	Keung Green Mountain Inc	580 908	446 267	(134 641)	
Various	12 29 2015	300 00	Chipotle	22 726	149 147		126 421
7 3 2013	12 29 2015	800 00	Chipotle	290 884	397 725		106 841
<u>Total</u>				<u>2 927 882</u>	<u>3 581 363</u>	<u>(122 636)</u>	<u>776 117</u>

James and Madeleine McMullan Foundation
Summary of Holdings, 12/31/15

FEIN: 36-3506203

Shares or Par	Description	Book Value
US Bonds:		
100,000 00	U S TREAS SEC STRIPPED INT PMT (912833KH2) Financial Times Interactive Data Mat 05/15/2016 0% 10/11/2012	98.381
100,000 00	U S TREAS SEC STRIPPED INT PMT (912833KM1) Financial Times Interactive Data Mat 05/15/2017 0% 10/11/2012	97.064
100,000 00	U S TREAS SEC STRIPPED INT PMT (912833KS8) Financial Times Interactive Data Mat 08/15/2018 0% 10/11/2012	94.821
100,000 00	U S TREAS SEC STRIPPED INT PMT (912833KX7) Financial Times Interactive Data DTD 05/15/1990 Mat 11/15/2019 0% 10/11/2012	91.979
		<u>382.245</u>

James and Madeleine McMullan Foundation
Summary of Holdings, 12/31/15

FEIN: 36-3506203

Mutual Funds:

29.854 46	Vanguard Div idend Growth Fund	501,310
		<hr/>
		501,310
		<hr/>

Corporate stock:

10.000 00	Abbott Labs	344,369
5.600 00	Apple Inc	510,120
11.000 00	Bristol Meyers	390,475
23.200 00	Catalent, Inc	565,393
5.600 00	Cerner Corp	180,087
4.000 00	Cooper Cos Inc	401,777
2.500 00	CVS Caremark	97,325
1.900 00	Demandware, Inc	107,397
18.400 00	Dexcom	1,008,950
6.665 00	Duke Energy Corp	419,853
2.000 00	Dunkin Brands Group Inc	55,837
7.800 00	Ecolab	439,149
2.000 00	Exxon Mobil Corp	183,045
16.750 00	HEALTHCARE SVCS GRP INC	353,039
8.000 00	IDEXX LABS INC	343,630
4.500 00	Johnson & Johnson	315,981
5.000 00	Paychex Inc	152,332
18.600 00	Premier Inc	542,075
12.385 00	Press Ganey Holdings Inc	386,590
5.470 00	Procter & Gamble	449,525
10.300 00	Scotts Miracle Gro Co	468,600
6.100 00	Sirona Dental Systems	337,468
20.000 00	Starbucks Corp	399,450
1.500 00	Stericycle Inc	135,683
5.000 00	Stryker Corp	263,913
16.800 00	Veeva Systems Inc	508,832
12.000 00	VISA Inc	417,030
		9,777,925

Total Investments - Corporate stock and mutual funds

10,279,235

James and Madeleine McMullan Foundation
Summary of Holdings, 12/31/15

FEIN: 36-3506203

Corporate Bonds:

100,000 00 COMMONWEALTH EDISON CO (202795HN3)
New York Bond Exchange
DTD 08/28/2006 Mat 08/15/2016 5 95%
10/11/2012

117.266

117.266
