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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

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

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

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation
MORRISON-SHEARER FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite
401 LEE ROAD

City or town, state or province, country, and ZIP or foreign postal code
NORTHBROOK, IL 60062

A Employer identification number
36-3783438

B Telephone number (see instructions)
(847) 291-9161

C If exemption application is pending, check here

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

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 6,793,230.

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		1,745.			
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		83,604.	83,604.	83,604.	ATCH 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		202,684.			
b Gross sales price for all assets on line 6a 756,505.					
7 Capital gain net income (from Part IV, line 2)			202,684.		
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) ATCH 2		1,018.			
12 Total. Add lines 1 through 11		289,051.	286,288.	83,604.	
13 Compensation of officers, directors, trustees, etc.		1,200.			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule) ATCH 3		21,458.			21,458.
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions) [4]		6,092.	1,064.	1,064.	
19 Depreciation (attach schedule) and depletion					
20 Occupancy		19,636.			19,636.
21 Travel, conferences, and meetings		1,467.			1,467.
22 Printing and publications		4,798.			4,798.
23 Other expenses (attach schedule) ATCH 5		112,108.	16,676.	16,676.	95,432.
24 Total operating and administrative expenses. Add lines 13 through 23.		166,759.	17,740.	17,740.	142,791.
25 Contributions, gifts, grants paid		28,000.			28,000.
26 Total expenses and disbursements. Add lines 24 and 25		194,759.	17,740.	17,740.	170,791.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		94,292.			
b Net investment income (if negative, enter -0-)			268,548.		
c Adjusted net income (if negative, enter -0-)				65,864.	

SCANNED AUG 26 2016

OPEN IT
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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	51,492.	56,813.	56,813.
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ 40.			
		Less allowance for doubtful accounts ▶	40.	40.	40.
	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) ATCH 6	4,965,353.	4,785,057.	4,785,057.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶ Less accumulated depreciation ▶ (attach schedule)			
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis ▶ 1,380,655. Less accumulated depreciation ▶ (attach schedule)	1,380,655.	1,380,655.	1,380,655.	
15	Other assets (describe ▶ ATCH 7)	570,665.	570,665.	570,665.	
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	6,968,205.	6,793,230.	6,793,230.	
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	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"/> check here 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	6,905,020.	6,730,045.		
30	Total net assets or fund balances (see instructions)	6,905,020.	6,730,045.		
31	Total liabilities and net assets/fund balances (see instructions)	6,905,020.	6,730,045.		

Part III Analysis of Changes in Net Assets or Fund Balances			
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	6,905,020.
2	Enter amount from Part I, line 27a	2	94,292.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	6,999,312.
5	Decreases not included in line 2 (itemize) ▶ ATCH 8	5	269,267.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,730,045.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
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	202,684.
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	-1,137.

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	278,163.	4,949,792.	0.056197
2013	174,894.	4,709,773.	0.037134
2012	206,353.	4,389,255.	0.047013
2011	135,440.	4,481,108.	0.030225
2010	129,801.	4,281,104.	0.030320
2 Total of line 1, column (d)			2 0.200889
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 0.040178
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 4,981,207.
5 Multiply line 4 by line 3			5 200,135.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 2,685.
7 Add lines 5 and 6			7 202,820.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 170,791.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', 'Tax under section 511', 'Credits/Payments', and 'Total credits and payments'. Values include 5,371, 7,485, and 2,114.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Questions include 'During the tax year, did the foundation attempt to influence any national, state, or local legislation?', 'Did the foundation have unrelated business gross income of \$1,000 or more during the year?', and 'Did any persons become substantial contributors during the tax year?'. Includes 'Yes' and 'No' columns.

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 Yes No X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) 12 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.MORRISONSSHEARER.ORG 13 X
14 The books are in care of MS CAROL DOTY Telephone no 847-291-9161 Located at 401 LEE ROAD NORTHBROOK, IL ZIP+4 60062
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15 and enter the amount of tax-exempt interest received or accrued during the year
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? 16 Yes No X See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country

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.
1a During the year did the foundation (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X Yes No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? Yes X No
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) Yes X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b X Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? Yes No If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 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
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes X 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 X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015? 4b X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No **6b** X
If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No **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	(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
ATCH 9		1,200.	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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

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
ATCH 10		59,594.
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 DANCE HERITAGE COLLATION PROGRAM PRESENTATION GARFIELD PARK CONSERVATORY ALLIANCE DONATION OF DIGITAL IMAGE AND PRESENTATION	
2 IN KIND GIFTS FROM COLLETION TO NATIONAL PORTRAIT GALLERY 9 VINTAGE PHOTOS BY H B MORRISON MOMA - PRINT OF LEWIS MILES VAN DER ROHE	
3 INDIANA UNIV - VARIOUS MANUSCRIPTS, PHOTOS, LETTERS ED PASCHKE ARTS CENTER - ED PASCHKE PRINT IIT - PRINT OF VAN DER ROHE AND CLADWELL	
4 LINCOLN PARK CONSERVANCY - PRINT OF CALDWELL	

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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	4,969,883.
b	Average of monthly cash balances	1b	87,180.
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	5,057,063.
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	
3	Subtract line 2 from line 1d	3	5,057,063.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	75,856.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,981,207.
6	Minimum investment return. Enter 5% of line 5	6	249,060.

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

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	170,791.
b	Program-related investments - total from Part IX-B	1b	
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 XII, line 4	4	170,791.
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	170,791.

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)

Table with 5 columns: (a) Corpus, (b) Years prior to 2014, (c) 2014, (d) 2015. Rows include: 1 Distributable amount for 2015 from Part XI, line 7; 2 Undistributed income, if any, as of the end of 2015; 3 Excess distributions carryover, if any, to 2015; 4 Qualifying distributions for 2015 from Part XII, line 4; 5 Excess distributions carryover applied to 2015; 6 Enter the net total of each column as indicated below; 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3); 8 Excess distributions carryover from 2010 not applied on line 5 or line 7; 9 Excess distributions carryover to 2016; 10 Analysis of line 9.

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling 08/20/2009

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

	Tax year		Prior 3 years		(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	65,864.	110,809.	132,595.	106,757.	416,025.
b 85% of line 2a	55,984.	94,188.	112,706.	90,743.	353,621.
c Qualifying distributions from Part XI, line 4 for each year listed	170,791.	281,506.	176,969.	207,918.	837,184.
d Amounts included in line 2c not used directly for active conduct of exempt activities	28,000.	28,090.	2,500.	2,500.	61,090.
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c	142,791.	253,416.	174,469.	205,418.	776,094.
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets	6,793,230.	6,905,020.	6,371,146.	5,902,279.	25,971,675.
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)	1,888,315.	1,888,135.	1,389,404.	1,389,404.	6,555,258.
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed	166,040.	164,993.	156,993.	146,306.	634,332.
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)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

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

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

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year CHICAGO FILM ARCHIVES 5746 N DRAKE AVE CHICAGO, IL 60659	NONE	PC	GENERAL PURPOSES	2,500.
KHECARI 6589 N LAKEWOOD AVE #1 CHICAGO, IL 60626		PC	GENERAL PURPOSES	10,000.
LINKS HALL 3111 N WESTERN AVE CHICAGO, IL 60618		PC	GENERAL PURPOSES	5,000.
CHICAGO DANCEMAKERS FORUM 159 E WALTON #20A CHICAGO, IL 60611		PC	GENERAL PURPOSES	2,500.
THE RAGDALE FOUNDATION 1260 N GREEN BAY ROAD LAKE FOREST, IL 60045		PC	GENERAL PURPOSES	8,000.
Total				28,000.
b Approved for future payment				
Total				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue (BOOK/DVD SALES, MISCELLANEOUS INCOME, SHIPPING/HANDLING, LICENSING/ROYALTIES), Membership dues and assessments, Interest on savings and temporary cash investments, Dividends and interest from securities, Net rental income from real estate, Net rental income from personal property, Other investment income, Gain or (loss) from sales of assets other than inventory, Net income or (loss) from special events, Gross profit or (loss) from sales of inventory, Other revenue, Subtotal, and Total.

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

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

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets, b Other transactions: (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations, c Sharing of facilities, equipment, mailing lists, other assets, or paid employees, d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements. Row 1 contains N/A.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Sign Here CAROL DOTY 05/12/2016 PRESIDENT

Paid Preparer Use Only Print/Type preparer's name PATRICK BURKE Preparer's signature Date 08/11/2016 Check self-employed if PTIN P00010768 Firm's name FRIEDMAN & HUEY ASSOC. LLP Firm's EIN 36-3382360 Firm's address 1313 WEST 175TH STREET HOMEWOOD, IL 60430 Phone no 708-799-6800

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					63,046.	
191,640.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 192,777.				P	VAR	VAR
564,829.		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 424,091.				P	VAR	VAR
37.		CASH IN LEIU PROPERTY TYPE: SECURITIES				P	VAR	VAR
TOTAL GAIN (LOSS)							<u>202,684.</u>	

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS - BERNSTEIN #888-33937	83,580.	83,580.	83,580.
INTEREST - BERNSTEIN #888-33937	6.	6.	6.
INTEREST - NORTHBROOK BANK	13.	13.	13.
DIVIDENDS - BERNSTEIN #039-95075	5.	5.	5.
TOTAL	<u>83,604.</u>	<u>83,604.</u>	<u>83,604.</u>

ATTACHMENT 2FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
BOOK/DVD SALES	131.
SHIPPING/HANDLING	10.
LICENSING/ROYALTIES	130.
MISCELLANEOUS INCOME	747.
TOTALS	<u>1,018.</u>

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	21,458.			21,458.
TOTALS	<u>21,458.</u>			<u>21,458.</u>

ATTACHMENT 4

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
SALES TAX	28.		
FOREIGN TAXES WITHHELD	1,064.	1,064.	1,064.
FEDERAL EXCISE TAXES	5,000.		
TOTALS	<u>6,092.</u>	<u>1,064.</u>	<u>1,064.</u>

ATTACHMENT 5

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
INSURANCE	6,530.			6,530.
OFFICE SUPPLIES	1,048.			1,048.
FURNITURE	117.			117.
WEB PROGRAMMING	5,898.			5,898.
TELEPHONE	2,351.			2,351.
WORKERS COMPENSATION INSURANCE	1,272.			1,272.
ARCHIVAL SERVICES	15,461.			15,461.
ARCHIVAL SUPPLIES	1,560.			1,560.
ARCHIVAL STORAGE FEE	4,739.			4,739.
SERVICE FEES	590.			590.
INVESTMENT MANAGEMENT FEES	16,676.	16,676.	16,676.	
MEALS	538.			538.
POSTAGE	564.			564.
LESS DIRECTOR COMP	-1,200.			-1,200.
DIRECTOR CONSULTANT	39,075.			39,075.
BUSINESS GIFTS	19.			19.
BOARD DEVELOPMENT	532.			532.
PRESERVATION	7,985.			7,985.
EVENTS/EXHIBITIONS	1,798.			1,798.
DUES/SUBSCRIPTIONS	195.			195.
APPRAISAL	525.			525.
BOOK PUBLISHING	5,835.			5,835.
TOTALS	<u>112,108.</u>	<u>16,676.</u>	<u>16,676.</u>	<u>95,432.</u>

ATTACHMENT 6

FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
BERNSTEIN - SEE STMT	4,785,057.	4,785,057.
TOTALS	<u>4,785,057.</u>	<u>4,785,057.</u>

ATTACHMENT 7

FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
COLLECTIONS	570,665.	570,665.
TOTALS	<u>570,665.</u>	<u>570,665.</u>

ATTACHMENT 8FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAIN(LOSS) ON SECURITIES	269,267.
TOTAL	<u>269,267.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
TAIN BALFOUR 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0.	0.	0.
SUSAN BODINE BOLEA 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0.	0.	0.
CAROL DOTY 401 LEE ROAD NORTHBROOK, IL 60062	CHAIR - PART TIME	1,200.	0.	0.
JOHN MACDONALD 401 LEE ROAD NORTHBROOK, IL 60062	TREASURER - PART TIME	0.	0.	0.
TOBY NICHOLSON 401 LEE ROAD NORTHBROOK, IL 60062	DIRECTOR - PART TIME	0.	0.	0.
SARAH RIGDON 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 9 (CONT'D)

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ALIDA SZABO 401 LEE ROAD NORTHBROOK, IL 60062	TRUSTEE - PART TIME	0.	0.	0.
MARY SUE WHEELER 401 LEE ROAD NORTHBROOK, IL 60062	SECRETARY - PART TIME	0.	0.	0.
<u>GRAND TOTALS</u>		<u>1,200.</u>	<u>0.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
CORINNE PIEROG PO BOX 3501 ST CHARLES, IL 60174	MGMT SERVICES	59,594.
	TOTAL COMPENSATION	<u>59,594.</u>



Account No.*

Period Ending

Last Statement

~~XXXXXXXXXX~~

12/31/2015

11/30/2015

* Comprised of the following sub-accounts:

038-49308 038-49309 039-28601

**MORRISON-SHEARER FOUNDATION
CAROL DOTY, CHAIR
JOHN MACDONALD, TREASURER
401 NORTH LEE ROAD
NORTHBROOK IL 60065**

Bernstein Advisor: Greg Miller (312) 696-7871
Advisor Associate(s): Margaret Archibald (312) 696-7830
Francine Maxwell (312) 696-7815
Austin Cooke (312) 696-7862
Fax Number: (312) 696-7979

MEMBER, NEW YORK STOCK EXCHANGE, INC.



ACCOUNT SUMMARY

	Opening Balance	%	Closing Balance	%
Cash	1,524	0.0	999	0.0
Intermediate Duration	1,144,450	23.5	1,138,461	23.8
Strategic Equities	1,311,580	26.9	1,261,255	26.4
International Portfolio	494,483	10.2	489,377	10.2
Emerging Markets Fund	81,917	1.7	79,408	1.7
AB Global Real Estate Fund	355,685	7.3	356,913	7.5
Dynamic Asset Allocation Overlay	1,479,769	30.4	1,459,645	30.5
Total Account Value	4,869,408	100.0	4,788,058	100.0

INCOME SUMMARY

	Current Month	Year To Date
Credit Interest	3	6
Taxable Bond Fund Dividends	11,807	36,929
Equity Dividends	16,983	40,737
Dynamic Asset Allocation Dividends	4,052	4,052
Total Income	32,844	81,724

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
Cash					
	Closing Cash Balance		999	0.35%	3
Fixed Income Taxable					
Intermediate Duration					
87,435.538	BERNSTEIN INTERMEDIATE DURATION PORTFOLIO	13.010	1,137,536.925AJ	\$0.34	30,078



Account No. * Period Ending Last Statement
~~XXXXXXXX~~ 12/31/2015 11/30/2015

MORRISON-SHEARER FOUNDATION

* Comprised of the following sub-accounts:
038-49308 038-49309 039-28801

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Amount
U.S. Equity					
Strategic Equities					
2,789.278	AB DISCOVERY VALUE FUND CL ADVISOR	18.300	51,044	\$0.05	148
5,737.974	AB DISCOVERY GROWTH FUND ADVISOR CL	8.840	50,724	\$0.00	0
139	AETNA INC NEW	108.120	15,029	\$1.00	139
405	ALLSTATE CORP	62.090	25,146	\$1.20	486
17	ALPHABET INC	778.010	13,226	\$0.00	0
36	ALPHABET INC	758.880	27,320	\$0.00	0
432	ALTRIA GROUP INC	58.210	25,147	\$2.26	976
172	AMDOCS LIMITED	54.570	9,386	\$0.68	117
190	AMERICAN ELECTRIC POWER CO INC	58.270	11,071	\$2.24	426
175	AMPHENOL CORPORATION	52.230	9,140	\$0.56	98
121	ANSYS INC	92.500	11,193	\$0.00	0
101	ANTHEM INC	139.440	14,083	\$2.50	253
401	APPLE INC	105.260	42,209	\$2.08	834
1,018	APPLIED MATERIALS INC	18.670	19,006	\$0.40	407
198	BALL CORP	72.730	14,401	\$0.52	103
1,515	BANK OF AMERICA CORP	16.830	25,497	\$0.20	303
45	BIOGEN INC	308.350	13,786	\$0.00	0
175	CAPITAL ONE FINANCIAL CORP	72.180	12,632	\$1.60	280
407	CF INDUSTRIES HOLDINGS INC	40.810	16,610	\$1.20	488
403	CITIZENS FINANCIAL GROUP INC	28.190	10,555	\$0.40	161
349	COMCAST CORP	56.430	19,894	\$1.00	349
78	COSTCO WHOLESALE CORP-NEW	181.500	12,597	\$1.60	125
219	CVS HEALTH CORPORATION	97.770	21,412	\$1.70	372
222	DANAHER CORPORATION	92.880	20,619	\$0.54	120
246	DELTA AIR LINES INC DEL	50.690	12,470	\$0.54	133
252	DISCOVER FINANCIAL SERVICES	53.620	13,512	\$1.12	282
234	DOLLAR GENERAL CORPORATION	71.870	16,818	\$0.88	206
177	DR PEPPER SNAPPLE GROUP INC	93.200	16,496	\$1.92	340
362	EBAY INC	27.480	9,948	\$0.00	0
215	EDISON INTERNATIONAL	59.210	12,730	\$1.92	413
170	EDG RES INC	70.780	12,034	\$0.67	114
125	ESTEE LAUDER COMPANIES INC	88.060	11,008	\$1.20	150
227	FACEBOOK INC	104.660	23,758	\$0.00	0
109	FISERV INC	91.460	9,969	\$0.00	0
25	F5 NETWORKS INC	96.960	2,424	\$0.00	0
219	GAMESTOP CORP	28.040	6,141	\$1.44	315
196	GILEAD SCIENCES INC	101.180	19,833	\$1.72	337
179	HESS CORPORATION	48.480	8,678	\$1.00	179
613	HEWLETT PACKARD ENTERPRISE	15.200	9,318	\$0.22	135
185	HOME DEPOT INC	132.250	24,466	\$2.36	437
613	HP INC	11.840	7,258	\$0.50	304
24	INTUITIVE SURGICAL INC	548.160	13,108	\$0.00	0
333	ITT CORPORATION	36.320	12,095	\$0.47	158
271	JETBLUE AIRWAYS CORP	22.650	6,138	\$0.00	0
169	JOHNSON & JOHNSON	102.720	17,360	\$3.00	507
61	KIMBERLY CLARK CORP	127.300	7,765	\$3.52	215
316	KROGER CO (THE)	41.830	13,218	\$0.42	133



Account No. *

~~986388~~

Period Ending

12/31/2015

Last Statement

11/30/2015

MORRISON-SHEARER FOUNDATION

* Comprised of the following sub-accounts:

038-49308 038-49309 039-28601

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income	
				Rate	Amount
62	L BRANDS INC	95.820	5,941	\$2.00	124
138	L-3 COMMUNICATIONS HOLDINGS	119.510	16,492	\$2.60	359
196	LYONDELLBASELL INDUSTRIES	86.900	17,032	\$3.12	612
135	MAGNA INTERNATIONAL INC	40.560	5,476	\$0.88	119
99	MCDONALDS CORP	118.140	11,696	\$3.56	352
48	MCKESSON CORP	197.230	9,467	\$1.12	54
130	MEDTRONIC PLC	76.920	10,000	\$1.52	198
125	MERCK & CO INC	52.820	6,603	\$1.84	230
634	MICROSOFT CORP	55.480	35,174	\$1.44	913
115	MOBILEYE N V	42.280	4,862	\$0.00	0
48	MONSTER BEVERAGE CORPORATION	148.960	7,150	\$0.00	0
343	MURPHY OIL CORPORATION	22.450	7,700	\$1.40	480
300	NIKE INC	62.500	18,750	\$0.64	192
104	NORTHROP GRUMMAN CORP	188.810	19,636	\$3.20	333
264	ORACLE CORPORATION	38.530	9,644	\$0.60	158
211	PEPSICO INC	99.920	21,083	\$2.81	593
600	PFIZER INC	32.280	19,368	\$1.20	720
404	PPL CORPORATION	34.130	13,789	\$1.51	610
7	PRICELINE GROUP INC (THE)	1,274.950	8,925	\$0.00	0
24	PUBLIC STORAGE	247.700	5,945	\$6.80	163
43	ROCKWELL COLLINS INC	92.300	3,969	\$1.32	57
286	ROSS STORES INC	53.810	15,390	\$0.47	134
118	SCHLUMBERGER LTD	69.750	8,231	\$2.00	236
220	SEALED AIR CORP NEW	44.600	9,812	\$0.52	114
55	SERVICENOW INC	86.560	4,761	\$0.00	0
43	SHERWIN WILLIAMS CO	259.600	11,163	\$2.68	115
244	STARBUCKS CORP	60.030	14,647	\$0.80	195
97	UNION PACIFIC CORP	78.200	7,585	\$2.20	213
85	UNITED TECHNOLOGIES CORP	96.070	8,166	\$2.56	218
185	UNITEDHEALTH GROUP INC	117.640	21,763	\$2.00	370
364	US BANCORP DEL	42.670	15,532	\$1.02	371
138	VALERO ENERGY CORP NEW	70.710	9,758	\$2.00	276
296	VISA INC	77.550	22,955	\$0.56	166
228	VOYA FINANCIAL INC	36.910	8,415	\$0.04	9
160	WALT DISNEY CO	105.080	16,813	\$1.42	227
616	WELLS FARGO & CO	54.360	33,486	\$1.50	924
1,346	XEROX CORP	10.630	14,308	\$0.28	377
Total Accrued Dividend			1,696		
Total Strategic Equities			1,261,255	1.65%	20,785
International Equity					
International Portfolio					
32,153.570	BERNSTEIN INTERNATIONAL PORTFOLIO	15.220	489,377	\$0.22	7,042
Emerging Market					
Emerging Markets Fund					
3,533.882	BERNSTEIN EMERGING MARKETS PORTFOLIO	22.470	79,406	\$0.16	555

Account carried by Sanford C. Bernstein & Co. LLC, a subsidiary of AllianceBernstein L.P.



BERNSTEIN

www.bernstern.com

MORRISON-SHEARER FOUNDATION

Account No. * ~~XXXXXXXXXX~~ Period Ending 12/31/2015 Last Statement 11/30/2015

* Comprised of the following sub-accounts:
038-49308 038-49309 039-28601

PORTFOLIO SUMMARY

Quantity	Description	Price	Market Value	Estimated Annual Income Rate	Estimated Annual Income Amount
Real Asset Securities					
34,417.830	AB GLOBAL REAL ESTATE INVESTMENT FUND II	10.370	356,913	\$0.40	13,767
85,729.750	DYNAMIC ASSET ALLOCATION OVERLAY CLASS 1	11.530	988,464	\$0.05	4,201
46,513.395	DYNAMIC ASSET ALLOCATION OVERLAY CLASS 1	10.130	471,181	\$0.00	0
			1,459,645	0.29%	4,201
Total Dynamic Asset Allocation Overlay			4,786,056	1.60%	76,401
Total Portfolio Value					