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Return of Private Foundation

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

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

, 2015, and ending

DEC. 31, 2015

Name of foundation

The Krasberg-Mason Foundation c/o Margaret Mason

Number and street (or P.O. box number if mail is not delivered to street address)

A Employer identification number

36-3807993

170 Dickens Rd.

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

B Telephone number (see instructions)

847-446-8116

Northfield, IL 60093

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

C If exemption application is pending, check here ►

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

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 ►

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 1,715,063 **J** Accounting method: Cash Accrual
 Other (specify) _____

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

(Part I, 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)				
2	Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities		26,444	26,444	
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	115,885			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		115,885		
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)	(4,750)	(4,750)		
12	Total. Add lines 1 through 11	137,579	137,579	0	
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule)	937			
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions)	440			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	25			
24	Total operating and administrative expenses.	1,402	0	0	0
	Add lines 13 through 23				
25	Contributions, gifts, grants paid	152,500			152,500
26	Total expenses and disbursements. Add lines 24 and 25	153,902	0	0	152,500
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	(16,323)			
b	Net investment income (if negative, enter -0-)		137,579		
c	Adjusted net income (if negative, enter -0-)			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
	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments		317,408	343,167
	3	Accounts receivable ►			343,167
		Less: allowance for doubtful accounts ►			
	4	Pledges receivable ►			
		Less: allowance for doubtful accounts ►			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ►			
		Less: allowance for doubtful accounts ►			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U.S. and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)		1,482,370	1,371,896
	c	Investments—corporate bonds (attach schedule)			1,371,896
	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)	1,799,778	1,715,063	1,715,063
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 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		1,799,778	1,715,063
	30	Total net assets or fund balances (see instructions)	1,799,778	1,715,063	
	31	Total liabilities and net assets/fund balances (see instructions)	1,799,778	1,715,063	

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	1,799,778
2	Enter amount from Part I, line 27a	2	(16,323)
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	1,783,455
5	Decreases not included in line 2 (itemize) ► Change in Market Value	5	68,392
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,715,063

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 brck 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 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			(l) 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. (l) 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	115,885	
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 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	160,500	1,830,131	.0880
2013	198,100	1,691,606	.117
2012	169,600	1,552,727	.109
2011	251,222	1,647,918	.152
2010	192,673	1,635,070	.118
2 Total of line 1, column (d)			2 .584
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 .117
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 1,730,859
5 Multiply line 4 by line 3			5 202,510
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,376
7 Add lines 5 and 6			7 203,886
8 Enter qualifying distributions from Part XII, line 4			8 152,500
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1.
 Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)

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

1c 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:

6a 2015 estimated tax payments and 2014 overpayment credited to 2015

6b Exempt foreign organizations—tax withheld at source

6c Tax paid with application for extension of time to file (Form 8868)

6d Backup withholding erroneously withheld

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 2016 estimated tax** ► **Refunded** ► **11**

1	2,752
2	0
3	2,752
4	0
5	2,752
7	0
8	0
9	2,752
10	
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? **1a** ✓

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? **1b** ✓

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.

1c Did the foundation file Form 1120-POL for this year? **1c** ✓

1d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:
 (1) On the foundation. ► \$ **N/A** (2) On foundation managers. ► \$ **N/A**

1e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ **N/A**

2 Has the foundation engaged in any activities that have not previously been reported to the IRS? **2** ✓
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* **3** ✓

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? **4a** ✓

4b If "Yes," has it filed a tax return on Form 990-T for this year? **4b** ✓

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? **5** ✓
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? **6** ✓

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* **7** ✓

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► **ILLINOIS**

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation **8b** ✓

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 **9** ✓

10 Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses* **10** ✓

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
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	✓	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	✓	
14	The books are in care of ► David Mason Located at ► 170 Dickens Rd., Northfield, IL	Telephone no. ►	847-446-8116	
		ZIP+4 ►	60093-3229	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here and enter the amount of tax-exempt interest received or accrued during the year	15		□ N/A
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	✓	Yes No

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ►	1b	N/A
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	✓
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► 20 , 20 , 20 , 20	2a	
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	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 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?	3b	N/A
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.)	4a	✓
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4b	
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?		✓

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

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

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

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

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

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

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

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

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

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

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

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 *N/A*6b *✓*7b *N/A***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
Margaret K. Mason Pres. & Director 170 Dickens Rd., Northfield, IL 60093	as req'd 1 Hr.	-0-	-0-	-0-
David E. Mason Sec'y, Treas. & Dir 5000 Gasparilla Rd., Boca Grande, FL 33921	as req'd 1 Hr.	-0-	-0-	-0-
Bruce E. Mason 4 Lantern Hill, Queensbury, NY 12804	Director	-0-	-0-	-0-
Sarah Mason Wolchuk 47 Long Meadow, Winnetka, IL 60093	Director	-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	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of individuals assisted, amount of money spent, and so on.

organizations and other beneficiaries served, conferences convened, research papers produced, etc		Expenditure
1	NONE	
	
	
2		
	
	
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.

1	NONE	
	
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	1,414,502
b	Average of monthly cash balances	1b	342,715
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,757,217
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	1,757,217
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	26,358
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,730,859
6	Minimum investment return. Enter 5% of line 5	6	86,543

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	86,543
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,752
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,752
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	83,791
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	83,791
6	Deduction from distributable amount (see instructions)	6	0
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	83,791

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	152,500
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	152,500
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	152,500

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				83,791
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0	
b Total for prior years: 20 ____,20 ____,20 ____		0		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	111,574			
b From 2011	169,782			
c From 2012	92,952			
d From 2013	116,092			
e From 2014	70,289			
f Total of lines 3a through e		560,689		
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 152,500				
a Applied to 2014, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions)		0		
c Treated as distributions out of corpus (Election required—see instructions)		0		
d Applied to 2015 distributable amount				83,791
e Remaining amount distributed out of corpus	68,709			
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	629,398			
b Prior years' undistributed income. Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions		0		
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016		0		0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)		0		
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	111,574			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a		517,824		
10 Analysis of line 9:				
a Excess from 2011	169,782			
b Excess from 2012	92,952			
c Excess from 2013	116,092			
d Excess from 2014	70,289			
e Excess from 2015	68,709			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ►	N/A				
b Check box to indicate whether the foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year				
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter $\frac{2}{3}$ of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

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)				
<i>a Paid during the year</i>				
SEE SCHEDULE				
Total				► 3a 152,500
<i>b Approved for future payment</i>				
Total				► 3b 0

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

		Yes	No
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 (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
(1) Cash	.....	1a(1)	✓
(2) Other assets	.....	1a(2)	✓
b	Other transactions:		
(1) Sales of assets to a noncharitable exempt organization	.....	1b(1)	✓
(2) Purchases of assets from a noncharitable exempt organization	.....	1b(2)	✓
(3) Rental of facilities, equipment, or other assets	.....	1b(3)	✓
(4) Reimbursement arrangements	.....	1b(4)	✓
(5) Loans or loan guarantees	.....	1b(5)	✓
(6) Performance of services or membership or fundraising solicitations	.....	1b(6)	✓
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. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.		

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

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

► David E. Mason 5/12/16 ► Secretary, Treasurer
& Director
Signature of officer or trustee Date Title

May the IRS discuss this return
with the preparer shown below
(see instructions)? Yes No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►	Firm's EIN ►			
	Firm's address ►	Phone no.			

The Krasberg-Mason Foundation ID#36-3807993

**FORM 990-P
2015**

Part I, line 11 Schedule

Energy Transfer Partners L.P. - disposal of investment \$ (4,750)

Part I, line 16b Schedule

Jean Rudnit-Accounting fees \$ 985

Part I, line 18 Schedule

Foreign Taxes - Securities
Vngrd FTSE ALL WORLD ETF \$440

Part I, line 23 Schedule

Illinois Charity Bureau - Filing	\$15
Illinois Sect. of State - Filing	<u>\$10</u>
	\$25

The Krasberg-Mason Foundation ID#36-3807993
2015

Part II, line 10(b) Schedule

<u># SHARES</u>	<u>SECURITY OWNED</u>	<u>MARKET VALUE (12/31/15)</u>
		\$
5,208	Vanguard FTSE All World Ex US ETF	226,106
548	Vanguard Energy ETF	45,542
846	Vanguard REIT Index ETF	67,426
601	Ishares Core S&P Small Cap ETF	66,166
1,985	Ishares Russell Mid Cap Growth ETF	182,424
967	Ishares Russell Mid Cap Value ETF	66,396
2,793	Ishares Russell 1000 Value ETF	273,280
3,178	Ishares Russell 1000 Growth ETF	316,125
1,179	Sector Technology Select Sector Spdr	50,511
768	Spdr Gold TR Gold Shs	77,920
		1,371,896

The Krasberg-Mason Foundation ID# 36-3807993**FORM 990-PF
2015****PART IV SCHEDULE**

<u>Asset Sold</u>	<u>How Acquired</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Gross Price</u>	<u>Sales Allowed</u>	<u>Deprec.</u>	<u>Cost</u>	<u>Gain or (Loss)</u>
Stock-2 sh. ISHS RUSS 2000 GRW ETF	P	3/16/2015	3/16/2015	307			258	49
Stock-267 sh. ISHS RUSS 2000 GRW ETF	P	3/16/2015	3/16/2015	40,224			20,181	20,043
Stock-3 sh. ISHS RUSS 2000 GRW ETF	P	3/16/2015	3/16/2015	444			374	70
Stock-7 sh. ISHS RUSS 2000 VAL ETF	P	3/16/2015	3/16/2015	673			626	47
Stock-336 sh. ISHS RUSS 2000 VAL ETF	P	3/16/2015	3/16/2015	34,266			19,899	14,367
Stock-8 sh. ISHS RUSS 2000 VAL ETF	P	3/16/2015	3/16/2015	857			797	60
Stock-155 sh. VANGUARD FTSE DEVLP MKTS ETF	P	2/27/2015	2/27/2015	6,295			6,104	191
Stock-4375 sh. VANGUARD FTSE DEVLP MKTS ETF	P	6/28/2010	2/27/2015	177,593			133,792	43,801
Stock-128 sh. VANGUARD FTSE DEVLP MKTS ETF	P	2/27/2015	2/27/2015	5,192			5,034	158
Stock-48 sh. VANGUARD FTSE EMERGING MKTS ETF	P	2/27/2015	2/27/2015	2,002			1,872	130
Stock-1428 sh. VANGUARD FTSE EMERGING MKTS ETF	P	2/27/2015	2/27/2015	59,931			67,850	(7,919)
Stock-300 sh. VANGUARD FTSE EMERGING MKTS ETF	P	2/27/2015	2/27/2015	12,607			11,785	822
Stock-107 sh. VANGUARD ENERGY ETF	P	7/13/2015	12/1/2015	10,128			11,222	(1,094)
Stock-145 sh. VANGUARD REIT INDEX ETF	P	11/30/2009	2/27/2015	12,089			4,927	7,162
Stock-50sh. ISHARES CORE S&P SMALL CAP ETF	P	3/31/2015	7/13/2015	5,947			5,852	95
Stock-2 sh. ISHS RUSS MDCP GRW ETF	P	3/31/2015	7/13/2015	233			234	(1)
Stock-120 sh. ISHS RUSS MDCP GRW ETF	P	7/13/2015	12/1/2015	11,735			9,327	2,408
Stock-189 sh. ISHS RUSS MDCP GRW ETF	P	3/4/2008	2/27/2015	17,972			14,628	3,344
Stock-174 sh. ISHS RUSS MDCP VALUE ETF	P	3/4/2008	2/27/2015	13,188			7,150	6,038
Stock-4 sh. ISHS RUSS MDCP VALUE ETF	P	3/31/2015	7/13/2015	284			290	(6)

The Krasberg-Mason Foundation ID# 36-3807993

FORM 990-PF
2015PART IV SCHEDULE

<u>Asset Sold</u>	<u>How Acquired</u>	<u>Date Acquired</u>	<u>Date Sold</u>	<u>Gross Sales Price</u>	<u>Deprec. Allowed</u>	<u>Cost</u>	<u>Gain or (Loss)</u>
Stock-30 sh. ISHS RUSS MDCP VALUE ETF	P		7/13/2015	2,209		1,953	256
Stock-73 sh. ISHS RUSS 1000 VAL ETF	P	2/13/2009	7/13/2015	7,540		4,812	2,728
Stock-103 sh. ISHS RUSS 1000 VAL ETF	P		7/13/2015	10,677		9,325	1,352
Stock-221 sh. ISHS RUSS 1000 GROWTH ETF	P	3/4/2008	3/17/2015	22,005		11,885	10,120
Stock-83 sh. ISHS RUSS 1000 GROWTH ETF	P	3/4/2008	7/13/2015	8,343		4,444	3,899
Stock-85 sh. ISHS RUSS 1000 GROWTH ETF	P		7/13/2015	8,618		6,914	1,704
Stock-210 sh. SECTOR TECH SEL SECTR SPDR	P	11/26/2008	2/27/2015	9,075		4,527	4,548
Stock-49 sh. SECTOR TECH SEL SECTR SPDR	P	11/26/2008	7/13/2015	2,069		1,060	1,009
Stock-46 sh. SECTOR TECH SEL SECTR SPDR	P		7/13/2015	1,927		1,543	384
Stock-99 sh. SECTOR TECH SEL SECTR SPDR	P	7/9/2012	12/1/2015	4,386		2,137	2,249
Stock-7 sh. SECTOR TECH SEL SECTR SPDR	P	9/29/2014	12/1/2015	303		270	33
Stock-186sh. SPDR GOLD TRUST GOLD	P	4/22/2015	12/1/2015	19,013		21,175	(2,162)
TOTAL				508,132		392,247	115,885

The Krasberg-Mason Foundation ID# 36-3807993
Grants - Year 2015 Complete

FORM 990-PF

PART XV SCHEDULE

	Individ recipient	Fndn status	Purpose of grant	
Aid for Women Chicago, IL 60603	N/A	PC	General Support	500
The Alexander Hamilton Institute Clinton, NY 13323	N/A	PC	General Support	5,000
American Anglican Council Washington, DC 20005	N/A	PC	General Support	500
American Ctr. For Law & Justice (ACLJ) Washington, DC 20090	N/A	PC	General Support	1,000
American Council of Trustees & Alumni Washington, DC 20036	N/A	PC	General Support	1,000
Bible League Crete, IL	N/A	PC	General Support	5,000
Boca Grande Health Clinic Boca Grande, FL	N/A	PC	General Support	2,500
Campus Crusade for Christ Orlando, FL 32864	N/A	PC	Assist Fiess Ministry	1,500
Campus Crusade for Christ Orlando, FL 32864	N/A	PC	Assist Scott & Katrina Moffat Ministry	1,000
Cathedral Counseling Center Chicago, IL 60602	N/A	PC	General Support	5,000
Centrepoin Community Center Glens Falls, NY	N/A	PC	General Support	10,000
Chicago Botanic Garden Glencoe, IL 60022	N/A	PC	Rose Garden Endowment & Kris Jarantoskic Campus	20,000
Christian Broadcasting Network (CBN) Virginia Beach, VA 23463	N/A	PC	General Support	12,000
Church of the Redeemer Highland Park, IL 60035	N/A	PC	General Support	3,000

PART XV SCHEDULE

	Individ recipient	Fndn status	Purpose of grant	
Compassion International Colorado Springs, CO 80997	N/A	PC	General Support	1,000
Episcopal Charities and Community Services Chicago, IL 60611	N/A	PC	General Support	5,000
Friends of Boca Grande Community Center Boca Grande, FL	N/A	PC	General Support	1,000
Good News Partners Chicago, IL	N/A	PC	General Support	5,000
GICIA Boca Grande, FL 33921	N/A	PC	General Support	500
Greenhouse Movement Park, IL 60302	Oak	N/A	PC	Assist Michael Niebauer Ministry
Great Commission Ministries (GCM) Winter Park, FL 32793	N/A	PC	Assist Fred & Erica Kirstein's Ministry	3,000
The Illinois Policy Institute Chicago, IL 60603	N/A	PC	General Support	5,000
Institute on Religion & Democracy (IRD) Washington, DC 20005	N/A	PC	General Support	1,000
The Leadership Institute Arlington, VA 22201	N/A	PC	General Support	1,000
The Living Church Fdn Milwaukee, WI 53202	N/A	PC	General Support	6,000
The Mayo Clinic Rochester, MN 55905	N/A	PC	General Support	1,000
Music of the Baroque Chicago, IL 60602	N/A	PC	General Support	1,500
Nashotah House Nashotah, WI 53058	N/A	PC	General Support	1000

The Krasberg-Mason Foundation ID# 36-3807993
Grants - Year 2015 Complete

FORM 990-PF

PART XV SCHEDULE

	Individ recipient N/A	Fndn status PC	Purpose of grant General Support	
National Jewish Health Denver, CO 80206				1,000
North Shore Senior Center Northfield, IL 60093	N/A	PC	General Support	500
Pancreatic Cancer Action Network Manhattan Beach, CA 90266	N/A	PC	General Support	2,000
Porchlight Counseling Services Evanston, IL 60201	N/A	PC	General Support	2,000
Ravinia Festival Highland Park, IL	N/A	PC	General Support	4,000
Revive Center for Housing & Healing Chicago, IL 60612	N/A	PC	General Support	1,500
St. Andrew's Episcopal Church Boca Grande, FL 33921	N/A	PC	General Support	5,000
St. James the Less Episcopal Church Northfield, IL 60093	N/A	PC	General Support	8,000
Society of Anglican Missionaries & Senders Ambridge, PA 15003	N/A	PC	Assist Todd & Patsy McGregor Ministry & Missionary Care Fund	6,000
Tewecado Trust Inc. Tucson, AZ 85740	N/A	PC	General Support	5,000
Trinity Episcopal School for Ministry Ambridge, PA 15003	N/A	PC	General Support	2,000
Uganda University Partners Dallas, TX 75238	N/A	PC	General Support	5,000
Univ. of Chicago Law School Chicago, IL 60637	N/A	PC	General Support	5,000
Wounded Warrior Project Chicago, IL 60606	N/A	PC	General Support	500
Total				152,500