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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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OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE ADJUVANT FOUNDATION		A Employer identification number 36-3866528
Number and street (or P.O. box number if mail is not delivered to street address) 191 NORTH WACKER DRIVE	Room/suite 1500	B Telephone number 312-621-0590
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60606-1899		C If exemption application is pending, check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization ☐ Section 4947(a)(1) nonexempt charitable trust ☒ Section 501(c)(3) exempt private foundation ☐ Other taxable private foundation		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) \$ 20,753,139.	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 Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(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					
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		275.	275.		STATEMENT 2
4 Dividends and interest from securities		309,200.	305,827.		STATEMENT 3
5a Gross rents		<7,533.>	<7,533.>		STATEMENT 4
b Net rental income or (loss)		<7,533.>			
6a Net gain or (loss) from sale of assets not on line 10		977,043.			STATEMENT 1
b Gross sales price for all assets on line 6a		1,081,504.			
7 Capital gain net income (from Part IV, line 2)			934,322.		
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 (loss)					
11 Other income		409,416.	399,523.		STATEMENT 5
12 Total. Add lines 1 through 11		1,688,401.	1,632,414.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 6		7,632.	0.		7,632.
b Accounting fees STMT 7		70,414.	65,407.		5,007.
c Other professional fees					
17 Interest					
18 Taxes STMT 8		70,114.	9,050.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 9		345,272.	347,919.		15.
24 Total operating and administrative expenses. Add lines 13 through 23		493,432.	422,376.		12,654.
25 Contributions, gifts, grants paid		1,070,000.			1,100,000.
26 Total expenses and disbursements. Add lines 24 and 25		1,563,432.	422,376.		1,112,654.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		124,969.			
b Net investment income (if negative enter -0-)			1,210,038.		
c Adjusted net income (if negative enter -0-)				N/A	

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LHA For Paperwork Reduction Act Notice, see instructions

Form 990-PF (2015)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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			6,350,279.	699,696.	699,696.
	3 Accounts receivable	1,060.				
	Less: allowance for doubtful accounts				1,060.	1,060.
	4 Pledges receivable					
	Less: allowance for doubtful accounts					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons					
	7 Other notes and loans receivable					
	Less: allowance for doubtful accounts					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock					
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis					
Liabilities	Less: accumulated depreciation					
	12 Investments - mortgage loans					
	13 Investments - other	STMT 10		17,955,986.	23,710,355.	20,052,383.
	14 Land, buildings, and equipment: basis					
	Less: accumulated depreciation					
	15 Other assets (describe)					
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			24,306,265.	24,411,111.	20,753,139.
	17 Accounts payable and accrued expenses			19,331.	29,208.	
	18 Grants payable			90,000.	60,000.	
	19 Deferred revenue					
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe)					
	23 Total liabilities (add lines 17 through 22)			109,331.	89,208.	
	Foundations that follow SFAS 117, check here ☐					
	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 ☒					
	and complete lines 27 through 31.					
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds			0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			10,000.	10,000.	
	29 Retained earnings, accumulated income, endowment, or other funds			24,186,934.	24,311,903.	
	30 Total net assets or fund balances			24,196,934.	24,321,903.	
	31 Total liabilities and net assets/fund balances			24,306,265.	24,411,111.	

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	24,196,934.
2 Enter amount from Part I, line 27a	2	124,969.
3 Other increases not included in line 2 (itemize)	3	0.
4 Add lines 1, 2, and 3	4	24,321,903.
5 Decreases not included in line 2 (itemize)	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	24,321,903.

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

(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			
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	1,081,504.	147,182.	934,322.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			934,322.

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	934,322.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	684,730.	17,487,039.	.039156
2013	712,088.	16,065,764.	.044323
2012	1,064,461.	15,364,991.	.069278
2011	1,047,165.	16,459,069.	.063622
2010	1,058,748.	16,753,803.	.063194

2 Total of line 1, column (d)	2	.279573
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	.055915
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	21,771,788.
5 Multiply line 4 by line 3	5	1,217,370.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,100.
7 Add lines 5 and 6	7	1,229,470.
8 Enter qualifying distributions from Part XII, line 4	8	1,112,654.

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)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	24,201.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	24,201.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	24,201.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	28,880.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	28,880.	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,679.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ 4,679. Refunded ☐ 0.	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
4b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address ► N/A		
14 The books are in care of ► WILLIAM HARRIS INVESTORS, INC. Telephone no. ► 312-621-0590		
Located at ► 191 NORTH WACKER DRIVE, SUITE 1500, CHICAGO, IL ZIP+4 ► 60606-1899		
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?	Yes	No
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ 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 ☒ 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 ☒ 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	X
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.) N/A	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 ☐ 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	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

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

0

Part 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	1,420,759.
b	Average of monthly cash balances	1b	2,427,566.
c	Fair market value of all other assets	1c	18,255,013.
d	Total (add lines 1a, b, and c)	1d	22,103,338.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	22,103,338.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	331,550.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,771,788.
6	Minimum investment return. Enter 5% of line 5	6	1,088,589.

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	1,088,589.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	24,201.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	3,610.
c	Add lines 2a and 2b	2c	27,811.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,060,778.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,060,778.
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	1,060,778.

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	1,112,654.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,112,654.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,112,654.

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				1,060,778.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	247,660.			
b From 2011	246,004.			
c From 2012	319,217.			
d From 2013				
e From 2014				
f Total of lines 3a through e	812,881.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$	1,112,654.			
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				1,060,778.
e Remaining amount distributed out of corpus	51,876.			
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	864,757.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	247,660.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	617,097.			
10 Analysis of line 9:				
a Excess from 2011	246,004.			
b Excess from 2012	319,217.			
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	51,876.			

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

N/A

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

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

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				
SEE ATTACHMENT	N/A	PC	GENERAL OPERATING SUPPORT / ANNUAL GIFT	1,100,000.
Total			▶ 3a	1,100,000.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVII

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

- | | |
|--|-------------------|
| <p>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?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>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.</p> | <p>Yes</p> |
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	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

- 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
Here**

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

Signature of officer or trustee

Date 11/11/6

► TREASURER
Title

May the IRS discuss this return with the preparer shown below (see instr 1)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

RACHEL
HENDERSON-PENNINGTON

Preparer's signature

Rachelt H Penigst

Date _____

11/10/16

Check

self- employed

PTIN

P01499421

Firm's name ▶ DELOITTE TAX LLP

Firm's EIN ► 86-1065772

Firm's address ► 111 S. WACKER DRIVE
CHICAGO, IL 60606

Phone no. 312-486-1000

Part XV, Line 3A

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2015

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
Total Adjuvant Foundation (19 items)						\$1,100,000

GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR - 2015

Recipient Name	Address	If grantee is individual, show relationship	Foundation Status of Recipient	Purpose of Grant or Contribution	Payment Date	Amount
<u>Adjuvant Foundation</u>						
FEIN # 36-3866528						
American Classical Orchestra	336 Central Park West, Apt 15 E New York, NY 10025	N/A	PC	General Operating Support/Annual Gift	12/01/2015	\$2,000
Bronx Baseball Dreams	888 7th Ave., Suite 1504 New York, NY 10019	N/A	PC	General Operating Support/Annual Gift	12/14/2015	\$2,500
Corporation of Haverford College	370 Lancaster Avenue Haverford, PA 19041	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$500
Dieu Donne Paper Mill, Inc.	315 W 36th St New York, NY 10018	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$10,000
Ethical Culture Fieldston Schools	33 Central Park West New York, NY 10023	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$10,000
Harvard University	124 Mount Auburn Street Cambridge, MA 02138-5795	N/A	PC	General Operating Support/Annual Gift	12/01/2015	\$10,000
Massachusetts General Hospital	55 Fruit Street Bulfinch 370 - A Boston, MA 02114	N/A	PC	General Operating Support/Annual Gift	6/1/2015	\$375,000
Massachusetts General Hospital	55 Fruit Street Bulfinch 370 - A Boston, MA 02114	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$25,000
Metropolitan Museum of Art	1000 Fifth Avenue New York, NY 10028	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$1,000
New York Public Library	476 Fifth Avenue New York, NY 10018-	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$1,000
Planned Parenthood Federation of America, Inc.	434 West 33rd Street New York, NY 10001	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$5,000
Rhode Island Hospital Foundation	2 Dudley St., Suite 200 Providence, RI 02903	N/A	PC	General Operating Support/Annual Gift	6/1/2015	\$233,000
Saint Ann's School	129 Pierrepont St. Brooklyn Heights, NY 11201	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$10,000
Sherman & Ruth Weiss Community Library [aka Hayward Library]	P O Box 917 Hayward, WI 54843	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$500
South Chicago Art Center	3217 East 91st St Chicago, IL 60617	N/A	PC	General Operating Support/Annual Gift	12/01/2015	\$20,000
StreetSquash	40 W 116th Street New York, NY 10026	N/A	PC	General Operating Support/Annual Gift	6/5/2015	\$376,000
StreetSquash	40 W 116th Street New York, NY 10026	N/A	PC	General Operating Support/Annual Gift	12/01/2015	\$16,500
WNET- For WLIIW 21, Long Island Public Television	825 Eight Ave New York, NY 10019	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$1,000
WQXR [aka New York Public Radio]	160 Varck Street, 8th Floor New York, NY 10013	N/A	PC	General Operating Support/Annual Gift	10/30/2015	\$1,000

THE ADJUVANT FOUNDATION

36-3866528

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 12

NAME OF MANAGER

RICHARD POLSKY
VIRGINIA POLSKY

STATEMENT(S) 12

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
JACK POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
CHARLES POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
GEORGE POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
JAMES POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
JEAN POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
BETH STEPHENS 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	TREASURER 1.00	0.	0.	0.
RICHARD POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	VICE PRESIDENT / DIRECTOR 1.00	0.	0.	0.
VIRGINIA POLSKY 191 N. WACKER DRIVE, SUITE 1500 CHICAGO, IL 606061899	PRESIDENT/SECRETARY/DIRECT 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WHI MORULA FUND II, L.P.	COST	217,558.	58,481.
WHI NFP FUND, LLC	COST	5,428,878.	5,878,248.
WHI REALTY FUND, LLC	COST	97,645.	101,636.
WHI REALTY FUND II, LLC	COST	226,496.	191,722.
WHI REALTY FUND III, L.P.	COST	126,144.	163,632.
WHI PRIVATE EQUITY MANAGERS FUND, LLC	COST	166,413.	200,464.
WHI PRIVATE EQUITY MANAGERS FUND II, L.P.	COST	549,060.	492,602.
WHI PRIVATE EQUITY MANAGERS FUND III, L.P.	COST	96,731.	198,101.
WHI PRIVATE EQUITY MANAGERS FUND IV, L.P.	COST	209,101.	314,535.
WHI GROWTH FUND Q.P., L.P.	COST	6,037,589.	6,317,172.
WHI PRIVATE EQUITY CORP I	COST	3,204,183.	4,971.
WHI PRIVATE EQUITY CORP II	COST	611,440.	0.
WHI FIXED INCOME FUND II, LLC	COST	106,370.	61,589.
WHI FIXED INCOME FUND III, LLC	COST	969,579.	674,433.
HARRIS VENTURE PARTNERS, LLC	COST	0.	0.
HARRIS FAMILY REP-PF	COST	968,124.	1,037,392.
MFS CORE EQUITY FUND CLASS I	COST	124,196.	121,223.
OAKMARK INTERNATIONAL FUND	COST	1,102,883.	968,773.
PEAR TREE POLARIS FG N VAL SM CAP INSTL	COST	1,079,189.	989,762.
TCW GARGOYLE HEDGED VALUE FUND I	COST	306,359.	263,920.
CS FLOATING RATE HIGH INC INSTL SHS	COST	657,474.	624,922.
DOUBLELINE TOTAL RETURN BOND FUND CL 1	COST	660,979.	647,028.
EATON VANCE SHORT DURATION HIGH INC I	COST	645,595.	631,461.
MFS GLOBAL ALTERNATIVE STRATEGY I	COST	58,717.	55,796.
WHITEBOX MARKET NEUTRAL EQUITY INSTL	COST	59,652.	54,520.
TOTAL TO FORM 990-PF, PART II, LINE 13		23,710,355.	20,052,383.

TOTAL TO FORM 990-PF, PART I, LINE 11

409,416.

399,523.

FORM 990-PF

LEGAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	7,632.	0.		7,632.
TO FM 990-PF, PG 1, LN 16A	7,632.	0.		7,632.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX ADVISORY FEES	10,014.	5,007.		5,007.
FINANCIAL SERVICE FEE	60,400.	60,400.		0.
TO FORM 990-PF, PG 1, LN 16B	70,414.	65,407.		5,007.

THE ADJUVANT FOUNDATION

CONTINUATION FOR 990-PF, PART IV
36-3866528 PAGE 1 OF 4**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	SHORT-TERM CAPITAL GAIN FROM FIDELITY	P	VARIOUS	VARIOUS
b	SHORT-TERM CAPITAL GAIN FROM SALE OF SECURITIES	P	VARIOUS	VARIOUS
c	SHORT-TERM CAPITAL LOSS FROM SALE OF SECURITIES	P	VARIOUS	VARIOUS
d	SHORT-TERM CAPITAL LOSS FROM WHI GROWTH FUND Q.P.	P	VARIOUS	VARIOUS
e	SHORT-TERM CAPITAL LOSS FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
f	SHORT-TERM CAPITAL LOSS FROM WHI FIXED INCOME FUN	P	VARIOUS	VARIOUS
g	SHORT-TERM CAPITAL GAIN FROM WHI NFP FUND, LLC K-	P	VARIOUS	VARIOUS
h	SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
i	SHORT-TERM CAPITAL LOSS FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
j	SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
k	SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY M	P	VARIOUS	VARIOUS
l	SHORT-TERM CAPITAL GAIN FROM WHI REALTY FUND III,	P	VARIOUS	VARIOUS
m	SHORT-TERM CAPITAL LOSS FROM WHI REALTY FUND, LLC	P	VARIOUS	VARIOUS
n	LONG-TERM CAPITAL GAIN FROM PASS-THROUGHS	P	VARIOUS	VARIOUS
o	LONG-TERM CAPITAL GAIN FROM SALE OF SECURITIES	P	VARIOUS	VARIOUS

(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 32,670.			32,670.
b 2,297.			2,297.
c		1,593.	<1,593.>
d		19,913.	<19,913.>
e		36.	<36.>
f		174.	<174.>
g 655.			655.
h 40.			40.
i		32.	<32.>
j 1,743.			1,743.
k 103.			103.
l 12,826.			12,826.
m		1,732.	<1,732.>
n 1,856.			1,856.
o 30,380.			30,380.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			32,670.
b			2,297.
c			<1,593.>
d			<19,913.>
e			<36.>
f			<174.>
g			655.
h			40.
i			<32.>
j			1,743.
k			103.
l			12,826.
m			<1,732.>
n			1,856.
o			30,380.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

THE ADJUVANT FOUNDATION

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	LONG-TERM CAPITAL LOSS FROM SALE OF SECURITIES	P	VARIOUS	VARIOUS
b	LONG-TERM CAPITAL GAIN FROM HARRIS VENTURE PARTNE	P	VARIOUS	VARIOUS
c	LONG-TERM CAPITAL GAIN FROM HARRIS FAMILY REP-PF	P	VARIOUS	VARIOUS
d	LONG-TERM CAPITAL GAIN FROM WHI GROWTH FUND Q.P.,	P	VARIOUS	VARIOUS
e	LONG-TERM CAPITAL LOSS FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
f	LONG-TERM CAPITAL GAIN FROM WHI FIXED INCOME FUND	P	VARIOUS	VARIOUS
g	LONG-TERM CAPITAL LOSS FROM WHI NFP FUND, LLC K-1	P	VARIOUS	VARIOUS
h	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
i	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
j	LONG-TERM CAPITAL LOSS FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
k	LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUITY MA	P	VARIOUS	VARIOUS
l	LONG-TERM CAPITAL GAIN FROM WHI REALTY FUND II, L	P	VARIOUS	VARIOUS
m	LONG-TERM CAPITAL GAIN FROM WHI REALTY FUND III,	P	VARIOUS	VARIOUS
n	LONG-TERM CAPITAL LOSS FROM WHI REALTY FUND, LLC	P	VARIOUS	VARIOUS
o	SECTION 1256 GAIN FROM WHI NFP FUND, LLC K-1	P	VARIOUS	VARIOUS

(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		9,208.	<9,208.>
b	104,035.		104,035.
c	24,449.		24,449.
d	701,378.		701,378.
e		1,230.	<1,230.>
f	26,012.		26,012.
g		46,473.	<46,473.>
h	13,267.		13,267.
i	13,656.		13,656.
j		3,972.	<3,972.>
k	24,223.		24,223.
l	18,738.		18,738.
m	8,515.		8,515.
n		12,800.	<12,800.>
o	30.		30.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<9,208.>
b			104,035.
c			24,449.
d			701,378.
e			<1,230.>
f			26,012.
g			<46,473.>
h			13,267.
i			13,656.
j			<3,972.>
k			24,223.
l			18,738.
m			8,515.
n			<12,800.>
o			30.

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 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6).
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

2

3

THE ADJUVANT FOUNDATION

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	SECTION 1256 GAIN FROM WHI PRIVATE EQUITY MANAGRS	P	VARIOUS	VARIOUS
b	SECTION 1231 GAIN FROM WHI FIXED INCOME FUND II,	P	VARIOUS	VARIOUS
c	SECTION 1231 GAIN FROM WHI FIXED INCOME FUND III,	P	VARIOUS	VARIOUS
d	SECTION 1231 GAIN FROM WHI NFP FUND, LLC K-1	P	VARIOUS	VARIOUS
e	SECTION 1231 GAIN FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
f	SECTION 1231 GAIN FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
g	SECTION 1231 GAIN FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
h	SECTION 1231 GAIN FROM WHI PRIVATE EQUITY MANAGER	P	VARIOUS	VARIOUS
i	SECTION 1231 GAIN FROM WHI REALTY FUND II, LP K-1	P	VARIOUS	VARIOUS
j	SECTION 1231 LOSS FROM WHI REALTY FUND III, LP K-	P	VARIOUS	VARIOUS
k	SECTION 1231 GAIN FROM WHI REALTY FUND, LLC K-1	P	VARIOUS	VARIOUS
l	UBI SHORT-TERM CAPITAL LOSS FROM WHI NFP FUND, LL	P	VARIOUS	VARIOUS
m	UBI SHORT-TERM CAPITAL LOSS FROM WHI PRIVATE EQUI	P	VARIOUS	VARIOUS
n	UBI SHORT-TERM CAPITAL GAIN FROM WHI PRIVATE EQUI	P	VARIOUS	VARIOUS
o	UBI SHORT-TERM CAPITAL GAIN FROM WHI REALTY FUND	P	VARIOUS	VARIOUS

(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	2,761.		2,761.
b	9.		9.
c	2,271.		2,271.
d	8,279.		8,279.
e	17.		17.
f	5,436.		5,436.
g	1,606.		1,606.
h	6.		6.
i	38,100.		38,100.
j		7,298.	<7,298.>
k	6,146.		6,146.
l	<2,677.>	<2,677.>	0.
m	<1.>	<1.>	0.
n	3.	3.	0.
o	2,914.	2,914.	0.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			2,761.
b			9.
c			2,271.
d			8,279.
e			17.
f			5,436.
g			1,606.
h			6.
i			38,100.
j			<7,298.>
k			6,146.
l			0.
m			0.
n			0.
o			0.

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 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

2

3

THE ADJUVANT FOUNDATION

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	UBI LONG-TERM CAPITAL GAIN FROM WHI FIXED INCOME	P	VARIOUS	VARIOUS
b	UBI LONG-TERM CAPITAL LOSS FROM WHI NFP FUND, LLC	P	VARIOUS	VARIOUS
c	UBI LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUIT	P	VARIOUS	VARIOUS
d	UBI LONG-TERM CAPITAL LOSS FROM WHI PRIVATE EQUIT	P	VARIOUS	VARIOUS
e	UBI LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUIT	P	VARIOUS	VARIOUS
f	UBI LONG-TERM CAPITAL GAIN FROM WHI PRIVATE EQUIT	P	VARIOUS	VARIOUS
g	UBI LONG-TERM CAPITAL GAIN FROM WHI REALTY FUND I	P	VARIOUS	VARIOUS
h	UBI LONG-TERM CAPITAL LOSS FROM WHI REALTY FUND,	P	VARIOUS	VARIOUS
i	UBI RECLASS	P	VARIOUS	VARIOUS
j	UBI SECTION 1231 GAIN FROM WHI REALTY FUND II K-1	P	VARIOUS	VARIOUS
k	UBI SECTION 1231 GAIN FROM WHI REALTY FUND K-1	P	VARIOUS	VARIOUS
l				
m				
n				
o				

(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 6.		6.	0.
b <1,868.>		<1,868.>	0.
c 1.		1.	0.
d <292.>		<292.>	0.
e 3,248.		3,248.	0.
f 3,547.		3,547.	0.
g 2,572.		2,572.	0.
h <6,445.>		<6,445.>	0.
i <42,721.>			<42,721.>
j 38,281.		38,281.	0.
k 3,432.		3,432.	0.
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			0.
b			0.
c			0.
d			0.
e			0.
f			0.
g			0.
h			0.
i			<42,721.>
j			0.
k			0.
l			
m			
n			
o			

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	934,322.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A