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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation HERBST FAMILY FOUNDATION		A Employer identification number 36-4333045	
Number and street (or P O box number if mail is not delivered to street address) 1040 N LAKE SHORE DRIVE NO 5C		Room/suite	B Telephone number (see instructions) (312) 316-5085
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60611		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	
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 ☐ F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,341,714		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)	

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	40,000			
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	17,284	17,284		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	8,454			
	b Gross sales price for all assets on line 6a 629,822				
	7 Capital gain net income (from Part IV, line 2)		8,454		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	41,827	41,680		
	12 Total. Add lines 1 through 11	107,565	67,418		
	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule).	2,770	1,385		1,385
	c Other professional fees (attach schedule)	1,562	1,562		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	3,116	46		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule).	3,154	2,311		843
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	10,602	5,304		2,228
	25 Contributions, gifts, grants paid	65,425			65,425
	26 Total expenses and disbursements. Add lines 24 and 25	76,027	5,304		67,653
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	31,538			
	b Net investment income (if negative, enter -0-)		62,114		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	312,430	177,767	177,767
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	429,198	817,738	1,049,878
	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)	172,874	32,637	65,583
	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)	914,502	1,076,628	1,341,714	
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)	1,222	88,291	
Net Assets or Fund Balances	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.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	913,280	988,337	
	30	Total net assets or fund balances(see instructions)	913,280	988,337	
31	Total liabilities and net assets/fund balances(see instructions)	914,502	1,076,628		

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	913,280
2	Enter amount from Part I, line 27a	2	31,538
3	Other increases not included in line 2 (itemize) ▶ _____	3	47,359
4	Add lines 1, 2, and 3	4	992,177
5	Decreases not included in line 2 (itemize) ▶ _____	5	3,840
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	988,337

Part IV

Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e g , real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co)		How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo , day, yr)	Date sold (d) (mo , day, yr)
1 a	1,500 SHS BLACKSTONE GROUP LP	P		
b	11,117 SHS ELLINGTON FINANCIAL LLC	P		
c	3,000 SHS ELLINGTON FINANCIAL LLC	P		
d	PUBLICLY TRADED SECURITIES			
e				

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
a 51,674		56,727	-5,053
b 210,847		217,132	-6,285
c 56,752		56,719	33
d 310,549		290,790	19,759
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
a			-5,053
b			-6,285
c			33
d			19,759
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	8,454
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8 }		3	

Part V

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	49,741	1,287,191	0 038643
2013	63,546	1,186,464	0 053559
2012	63,012	1,098,856	0 057343
2011	60,853	1,214,399	0 050110
2010	61,365	1,185,619	0 051758

2	Total of line 1, column (d).	2	0 251413
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 050283
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.	4	1,322,554
5	Multiply line 4 by line 3.	5	66,502
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	621
7	Add lines 5 and 6.	7	67,123
8	Enter qualifying distributions from Part XII, line 4.	8	67,653

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 VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a

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

b

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

c

All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)

2

Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

2

0

3

Add lines 1 and 2.

3

621

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

621

6

Credits/Payments

a

2015 estimated tax payments and 2014 overpayment credited to 2015

6a

476

b

Exempt foreign organizations—tax withheld at source

6b

c

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

6c

2,400

d

Backup withholding erroneously withheld

6d

7

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

7

2,876

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

2,255

11

Enter the amount of line 10 to be **Credited to 2015 estimated tax** ☒ 2,255 **Refunded** ☒

11

0

Part VII-AStatements 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

No

b

Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

1b

No

c

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

1c

No

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.

2

No

3

Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

3

No

4a

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

4a

No

b

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?
If "Yes," attach the statement required by General Instruction T.

5

No

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

Yes

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

Yes

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.*

8b

Yes

9

Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)?
If "Yes," complete Part XIV

9

No

10

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

10

No

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Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A	13	Yes	
14	The books are in care of DR ARTHUR L HERBST Telephone no (312) 316-5085 Located at 1040 N LAKE SHORE DRIVE NO 5C CHICAGO IL ZIP+4 60611			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country 	16	Yes	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☒ 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	Yes	
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015? ☐	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☒ No If "Yes," list the years 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions). ☐	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.</i>) ☐	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here. 

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .
If "Yes" to 6b, file Form 8870.

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

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

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

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DR ARTHUR L HERBST	PRESIDENT 1 00	0	0	0
4451 N CAMINO SUMO TUCSON, AZ 85718				
LEE G HERBST	VICE PRESIDENT 1 00	0	0	0
4451 N CAMINO SUMO TUCSON, AZ 85718				
ARTHUR L HERBST JR	DIRECTOR 1 00	0	0	0
1816 N LINCOLN PARK W CHICAGO, IL 60614				

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

[illegible]

Total number of other employees paid over \$50,000.	0
--	---

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

Total number of others receiving over \$50,000 for professional services.	0
--	---

1	
2	
3	
4	

1	
2	
All other program-related investments See instructions	
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	982,275
b	Average of monthly cash balances.	1b	256,404
c	Fair market value of all other assets (see instructions).	1c	104,015
d	Total (add lines 1a, b, and c).	1d	1,342,694
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	1,342,694
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	20,140
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,322,554
6	Minimum investment return. Enter 5% of line 5.	6	66,128

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	66,128
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	621
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	621
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	65,507
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	65,507
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	65,507

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	67,653
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	67,653
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	621
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	67,032
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				65,507
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.				
b From 2011.				
c From 2012.				1,196
d From 2013.				4,993
e From 2014.				
f Total of lines 3a through e.	6,189			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ _____ 67,653				
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.				65,507
e Remaining amount distributed out of corpus	2,146			
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	8,335			
b Prior years' undistributed income Subtract line 4b from line 2b		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.		0		
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions). . .	0			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	8,335			
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				1,196
c Excess from 2013.				4,993
d Excess from 2014.				
e Excess from 2015.				2,146

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. . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section 170(c)(2)(B)(i) or 170(c)(2)(B)(ii): ☐ 170(c)(2)(B)(i) or ☐ 170(c)(2)(B)(ii)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

DR ARTHUR L HERBST

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

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

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

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

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

c Any submission deadlines

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

Part XV

Supplementary Information(continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	65,425
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue					
a	_____					
b	_____					
c	_____					
d	_____					
e	_____					
f	_____					
g	Fees and contracts from government agencies					
2	Membership dues and assessments.					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities. . . .			14	17,284	
5	Net rental income or (loss) from real estate					
a	Debt-financed property.					
b	Not debt-financed property.					
6	Net rental income or (loss) from personal property					
7	Other investment income.	900099	147	14	41,680	
8	Gain or (loss) from sales of assets other than inventory			18	8,454	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e). . .		147		67,418	0
13	Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13		67,565

[illegible]

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
AMERICAN HUMANIST ASSOCIATION 1777 T STREET NW WASHINGTON,DC 20009	UNRELATED	PUBLIC	PROGRAM SUPPORT	250
AMERICANS UNITED FOR SEPARATION OF CHURCH & STATE 1901 L ST NW STE 400 WASHINGTON,DC 20038	UNRELATED	PUBLIC	PROGRAM SUPPORT	100
ARIZONA LAND AND WATER TRUST 3127 N CHERRY AVENUE TUCSON,AZ 85719	UNRELATED	PUBLIC	PROGRAM SUPPORT	200
ARIZONA PUBLIC MEDIA PO BOX 210067 TUCSON,AZ 85721	UNRELATED	PUBLIC	PROGRAM SUPPORT	500
ARIZONA THEATRE COMPANY 343 S SCOTT AVENUE TUCSON,AZ 85701	UNRELATED	PUBLIC	PROGRAM SUPPORT	250
BERKSHIRE FARM CENTER AND SERVICES FOR YOUTH 13640 STATE RT 22 CANAAN,NY 12029	UNRELATED	PUBLIC	PROGRAM SUPPORT	1,500
CHAPIN SCHOOL 100 E END AVENUE NEWYORK,NY 10028	UNRELATED	PUBLIC	PROGRAM SUPPORT	1,500
CHICAGO FOUNDATION FOR EDUCATION 1 N LASALLE STREET 1675 CHICAGO,IL 60602	UNRELATED	PUBLIC	PROGRAM SUPPORT	225
CHICAGO HUMANITIES FESTIVAL 500 N DEARBORN CHICAGO,IL 60654	UNRELATED	PUBLIC	PROGRAM SUPPORT	250
CHICAGO SYMPHONY ORCHESTRA 220 S MICHIGAN AVENUE CHICAGO,IL 60604	UNRELATED	PUBLIC	PROGRAM SUPPORT	3,500
COLLEGIATE SCHOOL 260 W 78TH STREET NEWYORK,NY 10024	UNRELATED	PUBLIC	PROGRAM SUPPORT	1,500
COMPASSION AND CHOICES 4155 E JEWELL AVENUE STE 200 DENVER,CO 80222	UNRELATED	PUBLIC	PROGRAM SUPPORT	250
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEWYORK,NY 10001	UNRELATED	PUBLIC	PROGRAM SUPPORT	200
EXPERIMENT IN INTERNATIONAL LIVING 1 KIPLING ROAD BRATTLEBORO,VT 05302	UNRELATED	PUBLIC	PROGRAM SUPPORT	250
INTERNATIONAL WOMEN'S ASSOCIATION 307 N MICHIGAN AVENUE 1800 CHICAGO,IL 60601	UNRELATED	PUBLIC	PROGRAM SUPPORT	250
Total				65,425

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
INVISIBLE THEATRE 1400 N FIRST AVENUE TUCSON,AZ 85719	UNRELATED	PUBLIC	PROGRAM SUPPORT	250
JEWISH FEDERATION OF SOUTHERN ARIZONA 4822 E RIVER ROAD TUCSON,AZ 85718	UNRELATED	PUBLIC	PROGRAM SUPPORT	250
LYRIC OPERA OF CHICAGO 20 N WACKER DRIVE CHICAGO,IL 60606	UNRELATED	PUBLIC	PROGRAM SUPPORT	3,500
NATIONAL ACADEMY OF MEDICINE 500 FIFTH STREET NW WASHINGTON,DC 20001	UNRELATED	PUBLIC	PROGRAM SUPPORT	500
PLANNED PARENTHOOD 434 W 33RD STREET NEWYORK,NY 10001	UNRELATED	PUBLIC	PROGRAM SUPPORT	250
PRESIDENT AND FELLOWS OF HARVARD COLLEGE 124 MOUNT AUBURN STREET CAMBRIDGE,MA 02135	UNRELATED	PUBLIC	PROGRAM SUPPORT	15,000
SHADY HILL SCHOOL 178 COOLIDGE HILL CAMBRIDGE,MA 02138	UNRELATED	PUBLIC	PROGRAM SUPPORT	200
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVE MONTGOMERY,AL 36104	UNRELATED	PUBLIC	PROGRAM SUPPORT	300
TEN CHIMNEYS FOUNDATION PO BOX 225 GENESEE DEPOT,WI 53127	UNRELATED	PUBLIC	PROGRAM SUPPORT	450
TUCSON SYMPHONY ORCHESTRA 2175 N SIXTH AVENUE TUCSON,AZ 85705	UNRELATED	PUBLIC	PROGRAM SUPPORT	3,500
U OF A FOUNDATION PO BOX 210109 TUCSON,AZ 85721	UNRELATED	PUBLIC	PROGRAM SUPPORT	21,950
UNIVERSITY OF CHICAGO 5235 S HARPER COURT STE 450 CHICAGO,IL 60615	UNRELATED	PUBLIC	PROGRAM SUPPORT	7,650
US FUND FOR UNICEF 125 MAIDEN LANE NEWYORK,NY 10038	UNRELATED	PUBLIC	PROGRAM SUPPORT	200
WBEZ PUBLIC RADIO 848 E GRAND AVENUE CHICAGO,IL 60611	UNRELATED	PUBLIC	PROGRAM SUPPORT	200
WTTWWFMT 5400 N ST LOUIS AVENUE CHICAGO,IL 60625	UNRELATED	PUBLIC	PROGRAM SUPPORT	500
Total  3a				65,425

TY 2015 Accounting Fees Schedule

Name: HERBST FAMILY FOUNDATION

EIN: 36-4333045

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	2,770	1,385		1,385

TY 2015 Investments Corporate Stock Schedule

Name: HERBST FAMILY FOUNDATION

EIN: 36-4333045

Name of Stock	End of Year Book Value	End of Year Fair Market Value
VANGUARD DIVIDEND APPRECIATION ETF	61,643	69,984
VANGUARD EXTENDED MARKET ETF	54,790	125,700
VANGUARD FTSE EUROPE ETF	32,602	29,928
VANGUARD SMALL CAP ETF	46,650	44,256
SPDR S&P MID CAP 400 ETF	18,070	139,722
ABBOTT LABORATORIES	25,005	24,835
AFLAC INC	3,543	29,950
ALLSTATE CORP	26,424	27,940
ALPHABET INC	24,897	30,355
AMERICAN ELECTRIC POWER COMPANY INC	37,992	58,270
ASML HOLDING NV NY	25,035	24,856
BERKSHIRE HATHAWAY INC	27,050	26,408
CELGENE CORP	22,808	23,952
CHEVRON CORP	24,855	24,739
CITIGROUP INC	25,031	24,064
CVS HEALTH CORP	24,893	24,442
ECOLAB INC	22,076	22,876
KINDER MORGAN INC DE	43,529	19,396
MASTERCARD INC CLASS A	22,745	24,340
MONDELEZ INTERNATIONAL INC CL A	25,344	26,904
NESTLE S A SPNSD ADR	25,024	25,303
NOVARTIS AG	25,006	25,038
NXP SEMICONDUCTORS	25,713	25,275
PROCTER & GAMBLE COMPANY	21,143	27,794
SCHLUMBERGER LTD	25,678	24,412
THERMO FISHER SCIENTIFIC INC	24,770	28,370
UNION PACIFIC CORP	29,550	23,460
UNITED TECHNOLOGIES CORP	25,992	28,821
VERIZON COMMUNICATIONS INC	19,880	18,488

TY 2015 Investments - Other Schedule

Name: HERBST FAMILY FOUNDATION

EIN: 36-4333045

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
WESTMINSTER FUND VI	AT COST	5,397	16,953
WESTMINSTER FUND VIII	AT COST	27,240	48,630

TY 2015 Other Assets Schedule

Name: HERBST FAMILY FOUNDATION

EIN: 36-4333045

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DISTRIBUTION RECEIVABLE	0	48,486	48,486

TY 2015 Other Decreases Schedule

Name: HERBST FAMILY FOUNDATION

EIN: 36-4333045

Description	Amount
BOOK/TAX DIFFERENCES FROM K-1'S	3,833
NONDEDUCTIBLE EXPENSES FROM K-1'S	7

TY 2015 Other Expenses Schedule

Name: HERBST FAMILY FOUNDATION

EIN: 36-4333045

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PARTNERSHIP PASSTHROUGH DEDUCTIONS	2,311	2,311		0
LICENSES AND FEES	843	0		843

TY 2015 Other Income Schedule**Name:** HERBST FAMILY FOUNDATION**EIN:** 36-4333045

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PARTNERSHIP PASSTHROUGH INCOME	37,520	37,373	37,520
VANGUARD OTHER INCOME	4,307	4,307	4,307

TY 2015 Other Increases Schedule**Name:** HERBST FAMILY FOUNDATION**EIN:** 36-4333045

Description	Amount
NONDIVIDEND DISTRIBUTIONS	583
BOOK ONLY GAIN ON CORRECTION	46,776

TY 2015 Other Liabilities Schedule

Name: HERBST FAMILY FOUNDATION

EIN: 36-4333045

Description	Beginning of Year - Book Value	End of Year - Book Value
ACCRUED CORRECTION	0	84,978
WESTMINSTER FUND V	1,222	3,313

TY 2015 Other Professional Fees Schedule

Name: HERBST FAMILY FOUNDATION

EIN: 36-4333045

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MANAGEMENT FEES	1,562	1,562		0

TY 2015 Taxes Schedule**Name:** HERBST FAMILY FOUNDATION**EIN:** 36-4333045

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	46	46		0
TAX PAYMENTS	3,070	0		0

Schedule B (Form 990, 990-EZ, or 990-PF) Department of the Treasury Internal Revenue Service	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047
		2015

Name of the organization HERBST FAMILY FOUNDATION	Employer identification number 36-4333045
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	☐ 501(c)() (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization HERBST FAMILY FOUNDATION	Employer identification number 36-4333045
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	ARTHUR AND LEE HERBST	\$ 40,000	Person ☒
	4451 N CAMINO SUMO		Payroll ☐
	TUCSON, AZ 85718		Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person ☐
			Payroll ☐
			Noncash ☐ (Complete Part II for noncash contributions)

Name of organization HERBST FAMILY FOUNDATION	Employer identification number 36-4333045
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Part II **Noncash Property**
(see instructions) Use duplicate copies of Part II if additional space is needed

[illegible]

Name of organization HERBST FAMILY FOUNDATION	Employer identification number 36-4333045
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

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