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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

Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

THE SEELEY FOUNDATION (26-04333)

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

Room/suite

C/O THE NORTHERN TRUST COMPANY

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

P.O. BOX 803878

CHICAGO, IL 60680

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

I Fair market value of all assets at

end of year (from Part II, col (c), line

16) \$ 13,493,438.

J Accounting method

☒ Cash☐ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

A Employer identification number

36-6049991

B Telephone number (see instructions)

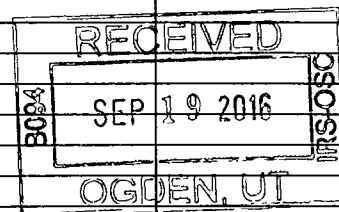
312-630-6000

C If exemption application is
pending, check here.

D 1 Foreign organizations, check here.

2 Foreign organizations meeting the
85% test, check here and attach
computation.E If private foundation status was terminated
under section 507(b)(1)(A), check here.F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here.**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
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	299,064.	297,341.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	306,074.			
b Gross sales price for all assets on line 6a	1,163,435.			
7 Capital gain net income (from Part IV, line 2)		306,074.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	19,300.			STMT 2
12 Total. Add lines 1 through 11	624,438.	603,415.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.		NONE	NONE	
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)	2,000.	1,000.	NONE	1,000.
c Other professional fees (attach schedule)	50,023.	50,023.		
17 Interest				
18 Taxes (attach schedule) (see instructions)	29,303.	9,648.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)	2,943.			2,943.
24 Total operating and administrative expenses. Add lines 13 through 23.	84,269.	60,671.	NONE	3,943.
25 Contributions, gifts, grants paid	676,500.			676,500.
26 Total expenses and disbursements. Add lines 24 and 25	760,769.	60,671.	NONE	680,443.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-136,331.			
b Net investment income (if negative, enter -0-)		542,744.		
c Adjusted net income (if negative, enter -0-)				



SCANNED SEP 19 2016

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SEP 13 2016
Batching Ogden

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	512,496.	440,908.	440,908.
	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 ▶ NONE			
	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)	7,997,118.	8,048,578.	8,283,563.
	c	Investments - corporate bonds (attach schedule)	4,234,034.	4,111,706.	3,959,729.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)	797,558.	804,235.	813,334.
14		Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶ (attach schedule)			
15		Other assets (describe ▶)	-3,544.	-4,096.	-4,096.
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	13,537,662.	13,401,331.	13,493,438.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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)			NONE	
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	13,537,662.	13,401,331.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	13,537,662.	13,401,331.	
31	Total liabilities and net assets/fund balances (see instructions)	13,537,662.	13,401,331.		

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	13,537,662.
2	Enter amount from Part I, line 27a	2	-136,331.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	13,401,331.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	13,401,331.

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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 PUBLICLY TRADED SECURITIES					
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 1,163,435.		857,361.	306,074.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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			306,074.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	306,074.	
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.

(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	662,999.	14,597,098.	0.045420
2013	632,292.	13,989,657.	0.045197
2012	580,432.	13,314,684.	0.043593
2011	571,910.	13,372,411.	0.042768
2010	111,693.	2,298,771.	0.048588
2 Total of line 1, column (d)			2 0.225566
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 0.045113
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 13,923,440.
5 Multiply line 4 by line 3			5 628,128.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,427.
7 Add lines 5 and 6			7 633,555.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 680,443.

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)		1	5,427.
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	
3 Add lines 1 and 2		3	5,427.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	5,427.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 16,000.		
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c 1,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	17,000.
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	11,573.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ▶ 7,000. Refunded ▶		11	4,573.

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
b 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
c 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 ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		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? Website address ► N/A	X	
14 The books are in care of ► NORTHERN TRUST Telephone no ► (312) 630-6000 Located at ► 50 SOUTH LA SALLE ST, CHICAGO, IL ZIP+4 ► 60675		
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?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

	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		
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?		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)		X
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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

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

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

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

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

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

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

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

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ **5b**

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

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

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JUDITH M SEELEY RENSHAW	CO-PRESIDENT			
ALL - C/O NORTHERN TRUST, PO BOX 803878 CHICAGO, IL	30	-0-	-0-	-0-
MILES P SEELEY	CO-PRESIDENT			
11	12	-0-	-0-	-0-
ELLEN FALES ROBERTS	VP, SECRETARY			
11	100	-0-	-0-	-0-
DANA M. SEELEY	VICE PRESIDENT			
11	40	-0-	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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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	14,135,472.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	14,135,472.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	14,135,472.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	212,032.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,923,440.
6	Minimum investment return. Enter 5% of line 5	6	696,172.

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	696,172.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	5,427.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	5,427.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	690,745.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	690,745.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	690,745.

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	680,443.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the.		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	680,443.
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	5,427.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	675,016.

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				690,745.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			257,654.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>680,443.</u>				
a Applied to 2014, but not more than line 2a . . .			257,654.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				422,789.
e Remaining amount distributed out of corpus. . .	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				267,956.
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011 . . .	NONE			
b Excess from 2012 . . .	NONE			
c Excess from 2013 . . .	NONE			
d Excess from 2014 . . .	NONE			
e Excess from 2015 . . .	NONE			

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

NOT APPLICABLE

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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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 STATEMENT 15				676,500.
Total			▶ 3a	676,500.
b Approved for future payment				
Total			▶ 3b	

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> | | 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

**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

8/09/16
Date

► Treasurer
Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

PTIN

Firm's name ► THE NORTHERN TRUST COMPANY

Firm's address ► P.O. BOX 804358

CHI CAGO, IL, IL

60680

Firm's EIN	▶ 36-1561860
------------	--------------

Phone no

Form **990-PF** (2015)

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS ETC.	299,064.	297,341.
TOTAL	299,064.	297,341.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME ETC.	19,300.

TOTALS	19,300.
	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION	2,000.	1,000.		1,000.
TOTALS	2,000.	1,000.	NONE	1,000.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION	REVENUE	AND	EXPENSES	NET	INVESTMENT	INCOME
-----	-----	-----	-----	-----	-----	-----
INVESTMENT FEES	50,023.			50,023.	50,023.	
-----	-----			-----	-----	-----
TOTALS	50,023.			50,023.	50,023.	
	=====			=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE	19,655.	
FOREIGN	9,648.	9,648.
	-----	-----
TOTALS	29,303.	9,648.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
ATTORNEY GENERAL ADMINISTRATIVE	15. 2,928.	15. 2,928.
TOTALS	----- 2,943. =====	----- 2,943. =====

=====

RECIPIENT NAME:

KANSAS CITY SYMPHONY

ADDRESS:

KANSAS CITY, MO

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 80,000.

RECIPIENT NAME:

NATURE CONSERVANCY
OF VIRGINAIA

ADDRESS:

CHARLOTTESVILLE, VA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 75,000.

RECIPIENT NAME:

LYRIC OPERA OF KANSAS CITY

ADDRESS:

KANSAS CITY, MO

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 80,000.

RECIPIENT NAME:

KANSAS CITY BALLET
ASSOCIATION

ADDRESS:

KANSAS CITY , MO

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 68,000.

RECIPIENT NAME:

COMMUNITY FOUNDATION OF
JACKSON HOLE

ADDRESS:

JACKSON HOLE, WY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 56,000.

RECIPIENT NAME:

GRAND TETON NATIONAL PARK

ADDRESS:

MOOSE, WY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 25,000.

=====

RECIPIENT NAME:

GEORGE MASON UNIVERISTY

ADDRESS:

FAIRFAX, VA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

OWEN COX DANCE GROUP

ADDRESS:

KANSAS CITY, MO

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 41,000.

RECIPIENT NAME:

PLANNED PARENTHOOD

OF WYOMING

ADDRESS:

CASPER, WY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID 59,000.

=====

RECIPIENT NAME:

WYOMING PUBLIC MEDIA

ADDRESS:

JACKSON, WY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 13,000.

RECIPIENT NAME:

NARAL PRO-CHOICE EDUCATION PROJECT

ADDRESS:

NARAL,, WY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

WETA PUBLIC TELEVISION

AND RADIO

ADDRESS:

ARLINGTON, VA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 12,000.

=====

RECIPIENT NAME:

CORNELL LAB OF ORNITHOLOGY

ADDRESS:

ITHACA, NY

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

P

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

SURFING HERITAGE

FOUNDATION

ADDRESS:

SAN CLEMENTE, CA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

TORREY PINES ASSOCIATION

ADDRESS:

LA JOLLA, CA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:
CHARLOTTE STREET
FOUNDATION
ADDRESS:
KANSAS CITY, MO

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:
SAN ELIJO LAGOON
CONSERVANCY
ADDRESS:
ENCINTAS, CA

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:
BACH ARIA SOLOISTS
ADDRESS:
KANSAS CITY, MO

RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 10,000.

=====

RECIPIENT NAME:

BIRCH AQUARIUM

ADDRESS:

SAN DIEGO, CA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

KANSAS CITY ACTORS THEATER

ADDRESS:

KANSAS CITY, MO

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

NATIONAL FOREST FOUNDATION

ADDRESS:

MISSOULA, MT

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

=====

RECIPIENT NAME:

WYLLIAMS HENRY CONTEMPORARY
DANCE

ADDRESS:

KANSAS CITY, MO

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:

UMKC FOUNDATION

ADDRESS:

KANSAS CITY, MO

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:

ROOM TO READ

ADDRESS:

SAN DIEGO, CA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

=====

RECIPIENT NAME:

SAN DIEGO MUSEUM OF ART

ADDRESS:

SAN DIEGO, CA

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

AMERICAN YOUTH BALLET

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

TOTAL GRANTS PAID:

676,500.

=====

Foundation

31 DEC 15

Account number 2804333

SEELEY FOUNDATION

Page 1 of 6

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Investment Mgr ID							
Shares/PAR value							

Equities

Funds - common stock

Emerging Markets Region - USD

MFB NORTHERN FDS ACTIVE M EMERGING MARKETS EQUITY FUND CUSIP 665162483

40,863,820	14.51	0.00	592,934.02	708,597.47	-115,663.45	0.00	-115,663.45
Total USD		0.00	592,934.02	708,597.47	-115,663.45	0.00	-115,663.45

Total Emerging Markets Region

International Region - USD

MFB NORTHN ACTIVE M INTERNATIONAL EQUITY FUND CUSIP 665162558

108,167,290	9.49	0.00	1,026,507.58	1,036,287.01	-9,779.43	0.00	-9,779.43
-------------	------	------	--------------	--------------	-----------	------	-----------

MFB NORTHN INTL EQTY INDEX FD CUSIP 665130209

98,983,070	10.78	0.00	1,067,037.49	1,190,588.78	-123,551.29	0.00	-123,551.29
Total USD		0.00	2,093,545.07	2,226,875.79	-133,330.72	0.00	-133,330.72

Total International Region

United States - USD

MFB NORTHERN FUNDS STK INDEX FD CUSIP 665162772

91,595,630	24.77	0.00	2,268,823.75	1,405,730.90	863,092.85	0.00	863,092.85
------------	-------	------	--------------	--------------	------------	------	------------

MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND CUSIP 665162384

34,899,420	11.11	0.00	387,732.55	354,112.55	33,620.00	0.00	33,620.00
------------	-------	------	------------	------------	-----------	------	-----------

MFB NORTHN MID CAP INDEX FD CUSIP 665130100

35,294,060	15.79	0.00	557,293.20	613,868.85	-56,575.65	0.00	-56,575.65
------------	-------	------	------------	------------	------------	------	------------

Northern Trust

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Foundation

31 DEC 15

Account number 2604333

SEELEY FOUNDATION

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◆ Asset Detail - Base Currency

<u>Description / Asset ID</u>		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equities								
Funds - common stock								
United States - USD								
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566								
50,442 080		6 86	0 00	346,032 66	485,742 88	-139,710 22	0 00	-139,710 22
MFO DELAWARE VALUE FUND-1 CUSIP 24610C857								
42,841 150		17 59	0 00	753,575 82	710,268 38	43,307 44	0 00	43,307 44
MFO HBR FD CAP APPRECIATION FD CUSIP 411511504								
12,137 820		60 81	0 00	738,100 83	725,409 55	12,691 28	0 00	12,691 28
Total USD			0 00	5,051,558 81	4,295,133 11	756,425 70	0 00	756,425 70
Total United States			0 00	5,051,558 81	4,295,133 11	756,425 70	0 00	756,425 70
Total Funds - Common Stock			0 00	7,738,037 90	7,230,606 37	507,431 53	0 00	507,431 53
Funds - equities etf								
Global Region - USD								
MFC FLEXSHARES TR MORNINGSTAR GLOBALUPSTREAM NAT RES IND CUSIP 33939L407								
24,518 000		22 25	0 00	545,525 50	817,973 01	-272,447 51	0 00	-272,447 51
Total USD			0 00	545,525 50	817,973 01	-272,447 51	0 00	-272,447 51
Total Global Region			0 00	545,525 50	817,973 01	-272,447 51	0 00	-272,447 51
Total Funds - Equities ETF			0 00	545,525 50	817,973 01	-272,447 51	0 00	-272,447 51
24,518 000								
Total Equities			0 00	8,283,563 40	8,048,579 38	234,984 02	0 00	234,984 02

Northern Trust

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Foundation

31 DEC 15

Account number 2604333

SEELEY FOUNDATION

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		
Investment Mgr ID	Shares/PAR value					Market	Translation	Total
Fixed Income								
Funds - government agencies								
United States - USD								
MFO DOUBLELINE CORE FIXED INCOME FUND I CUSIP 258620301								
	130,667,430	10.67	4,096.43	1,394,221.47	1,429,319.17	-35,097.70	0.00	-35,097.70
Total USD			4,096.43	1,394,221.47	1,429,319.17	-35,097.70	0.00	-35,097.70
Total United States			4,096.43	1,394,221.47	1,429,319.17	-35,097.70	0.00	-35,097.70
Total Funds - Government Agencies								
	130,667,430		4,096.43	1,394,221.47	1,429,319.17	-35,097.70	0.00	-35,097.70
Funds - corporate bond								
United States - USD								
MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533								
	127,882,000	10.50	0.00	1,342,761.00	1,342,397.80	363.20	0.00	363.20
Issue Date	25 Aug 08							
MFB NORTHN HI YIELD FXD INC FD CUSIP 665162699								
	127,122,220	6.48	0.00	823,751.98	926,438.22	-102,686.24	0.00	-102,686.24
Issue Date	25 Aug 08							
Total USD			0.00	2,166,512.98	2,268,836.02	-102,323.04	0.00	-102,323.04
Total United States			0.00	2,166,512.98	2,268,836.02	-102,323.04	0.00	-102,323.04
Total Funds - Corporate Bond								
	255,004,220		0.00	2,166,512.98	2,268,836.02	-102,323.04	0.00	-102,323.04

Northern Trust

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Foundation

31 DEC 15

Account number 2604333

SEELEY FOUNDATION

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◆ Asset Detail - Base Currency

<u>Description / Asset ID</u>		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income								
Funds - fixed income etf								
United States - USD								
MFC FLEXSHARES TR IBOXX 3 YR TARGETDURATION TIPS INDEX CUSIP 33939L506								
16,501,000	24 18	0 00		398,994 18	413,551 04	-14,556 86	0 00	-14,556 86
Issue Date 07 Dec 12								
Total USD			0 00	398,994 18	413,551 04	-14,556 86	0 00	-14,556 86
Total United States			0 00	398,994 18	413,551 04	-14,556 86	0 00	-14,556 86
Total Funds - Fixed Income ETF								
16,501,000		0 00		398,994.18	413,661.04	-14,566.86	0.00	-14,566.86
Total Fixed Income								
402,172.660		4,096.43		3,959,728.63	4,111,706.23	-151,977.60	0 00	-151,977.60

Real Estate

Funds - real estate								
United States - USD								
MFB NORTHERN FDS GLOBAL REAL ESTATEINDEX FD CUSIP 665162541								
45,299 950	9 66	0 00		437,597 51	407,699 54	29,897 97	0 00	29,897 97
Total USD			0 00	437,597 51	407,699 54	29,897 97	0 00	29,897 97
Total United States			0 00	437,597 51	407,699 54	29,897 97	0 00	29,897 97
Total Funds - Real Estate								
45,299.950		0 00		437,597.51	407,699.54	29,897.97	0.00	29,897.97
Total Real Estate								
45,299 960		0 00		437,597 .51	407,699.54	29,897 97	0.00	29,897.97

Northern Trust

*Generated by Northern Trust from reviewed periodic data on 3 Aug 16 B003

Foundation

31 DEC 15

Account number 2604333

SEELEY FOUNDATION

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss		Total
Investment Mgr ID	Shares/PAR value					Market	Translation	
Hedge Fund								
Hedge fund replication strategy								
United States - USD								
MFO GOLDMAN SACHS TR ABSOLUTE RETURNTRACKER FD CL I CUSIP 38145N220								
	42,408.150	8.86	0.00	375,736.20	396,535.13	-20,798.93	0.00	-20,798.93
Total USD			0.00	375,736.20	396,535.13	-20,798.93	0.00	-20,798.93
Total United States			0.00	375,736.20	396,535.13	-20,798.93	0.00	-20,798.93
Total Hedge Fund Replication Strategy								
	42,408.150		0.00	375,736.20	396,535.13	-20,798.93	0.00	-20,798.93
Total Hedge Fund								
	42,408.150		0.00	375,736.20	396,535.13	-20,798.93	0.00	-20,798.93

Cash and Cash Equivalents

Funds - short term investment

NORTHN INSTL FDS DIVERSIFIED ASSETS PORTFOLIO CUSIP 665278107								
		1.00	7.64	440,908.23	440,908.23	0.00	0.00	0.00
Total funds - short term investment - all currencies			7.64	440,908.23	440,908.23	0.00	0.00	0.00
Total funds - short term investment - all countries			7.64	440,908.23	440,908.23	0.00	0.00	0.00
Total Funds - Short Term Investment								
	440,908.230		7.64	440,908.23	440,908.23	0.00	0.00	0.00
Total Cash and Cash Equivalents								
	440,908.230		7.64	440,908.23	440,908.23	0.00	0.00	0.00

Northern Trust

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Foundation

31 DEC 15

Account number 2604333

SEELEY FOUNDATION

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◆ Asset Detail - Base Currency

Description / Asset ID		Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss				
Investment Mgr ID	Shares/PAR value					Market	Translation			
							Total			
Adjustments To Cash										
Pending trade purchases										
USD - United States dollar										
		1.00	0.00	-4,096.43	-4,096.43	0.00	0.00			
Total pending trade purchases - all currencies										
			0.00	-4,096.43	-4,096.43	0.00	0.00			
Total pending trade purchases - all countries										
			0.00	-4,096.43	-4,096.43	0.00	0.00			
Total Pending trade purchases										
	0.000		0.00	-4,096.43	-4,096.43	0.00	0.00			
Total Adjustments To Cash										
	0.000		0.00	-4,096.43	-4,096.43	0.00	0.00			
Total										
	1,470,631.320		4,104.07	13,493,437.64	13,401,332.08	92,106.46	92,106.46			

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