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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

2015

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

THE THORSON FOUNDATION 23-81711

A Employer identification number

36-6051916

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

Room/suite

B Telephone number (see instructions)

THE NORTHERN TRUST COMPANY

312-630-6000

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

P.O. BOX 803878 CHICAGO, IL 60680

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation

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

3,023,146.

J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify)

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	77,929.	76,976.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	109,622.			
b Gross sales price for all assets on line 6a	440,077.			
7 Capital gain net income (from Part IV, line 2)		109,622.		
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)	1,961.			STMT 2
12 Total. Add lines 1 through 11	189,512.	186,598.		
13 Compensation of officers, directors, trustees, etc.				
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)	2,500.	1,250.	NONE	1,250.
c Other professional fees (attach schedule)	21,784.	21,784.		
17 Interest				
18 Taxes (attach schedule) (see instructions)	3,133.	1,133.		
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)	134.			134.
24 Total operating and administrative expenses. Add lines 13 through 23.	27,551.	24,167.	NONE	1,384.
25 Contributions, gifts, grants paid	161,430.			161,430.
26 Total expenses and disbursements. Add lines 24 and 25	188,981.	24,167.	NONE	162,814.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	531.			
b Net investment income (if negative, enter -0-)		162,431.		
c Adjusted net income (if negative, enter -0-)				

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POSTMARK DATE
SEP 23 2016

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	101,542.	152,835.	152,835.
	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)	1,269,070.	1,265,815.	1,965,771.
	c	Investments - corporate bonds (attach schedule)	913,301.	865,794.	855,909.
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)	55,213.	55,213.	48,631.
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)	2,339,126.	2,339,657.	3,023,146.
17		Accounts payable and accrued expenses	2,500.		
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)	2,500.	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	2,336,626.	2,339,657.	
	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)	2,336,626.	2,339,657.	
	31	Total liabilities and net assets/fund balances (see instructions)	2,339,126.	2,339,657.	

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	2,336,626.
2	Amount from Part I, line 27a	2	531.
3	Less: Increases not included in line 2 (itemize) ▶ RECOVERY BY QUALIFYING DISTRIBUTION	3	2,500.
4	and 3	4	2,339,657.
5	Decreases included in line 2 (itemize) ▶	5	
6	Net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,339,657.

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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 440,077.		330,455.	109,622.		
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			109,622.		
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	109,622.	
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	149,517.	3,182,146.	0.046986
2013	142,741.	3,034,149.	0.047045
2012	142,950.	2,895,349.	0.049372
2011	136,497.	2,877,228.	0.047440
2010	130,573.	2,775,951.	0.047037
2 Total of line 1, column (d)			2 0.237880
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 0.047576
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 3,125,551.
5 Multiply line 4 by line 3			5 148,701.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,624.
7 Add lines 5 and 6			7 150,325.
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.			8 162,814.

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	1,624.
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	1,624.
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	1,624.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 2,471.		
b Exempt foreign organizations - tax withheld at source	6b NONE		
c Tax paid with application for extension of time to file (Form 8868)	6c 6,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	8,471.
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	6,847.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax ☐ 3,000. Refunded ☐		11	3,847.

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

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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)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	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 ► 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?	16	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)?	1b	
Organizations relying on a current notice regarding disaster assistance check here ► ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes	☒ No
If "Yes," list the years ► , , ,		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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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 ☐
- 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
- 7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No
- b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No

5b

6b

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
SEE STATEMENT 7				

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	

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	3,173,148.
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	3,173,148.
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	3,173,148.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	47,597.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,125,551.
6	Minimum investment return. Enter 5% of line 5	6	156,278.

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	156,278.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,624.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	1,624.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	154,654.
4	Recoveries of amounts treated as qualifying distributions	4	2,500.
5	Add lines 3 and 4	5	157,154.
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	157,154.

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	162,814.
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	162,814.
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	1,624.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	161,190.

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				157,154.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			156,191.	
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>162,814.</u>				
a Applied to 2014, but not more than line 2a			156,191.	
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				6,623.
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				150,531.
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

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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 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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE STATEMENT 28				161,430.
Total			▶ 3a	161,430.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
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	77,929.	
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			14	1,961.	
8	Gain or (loss) from sales of assets other than inventory			18	109,622.	
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)				189,512.	
13	Total Add line 12, columns (b), (d), and (e)				189,512.	189,512.

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

[illegible]

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

		Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		
a	Transfers from the reporting foundation to a noncharitable exempt organization of:		
	(1) Cash	1a(1)	X
	(2) Other assets	1a(2)	X
b	Other transactions.		
	(1) Sales of assets to a noncharitable exempt organization	1b(1)	X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)	X
	(3) Rental of facilities, equipment, or other assets	1b(3)	X
	(4) Reimbursement arrangements	1b(4)	X
	(5) Loans or loan guarantees	1b(5)	X
	(6) Performance of services or membership or fundraising solicitations	1b(6)	X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c	X
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		

[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

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

Sign Here  Aug 18, 2016 PRESIDENT
Signature of officer or trustee Date Title

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

Paid Preparer Use Only	JOHN C GORDALL, JR		Preparer's name		Preparer's signature <i>William Brandeis</i>		Date 8/5/6	Check ☐ if self-employed	PTIN P01298951
	Firm's name		▶ THE NORTHERN TRUST COMPANY					Firm's EIN ▶ 36-1561860	
	Firm's address		▶ P.O. BOX 803878 CHICAGO, IL 60680					Phone no	

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS ETC.	77,929.	76,976.
	-----	-----
TOTAL	77,929.	76,976.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====REVENUE
AND
EXPENSES
PER BOOKS
-----DESCRIPTION

DEFERRED INCOME ETC.

1,961.

TOTALS

1,961.
=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION	2,500.	1,250.		1,250.
TOTALS	2,500.	1,250.	NONE	1,250.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
INVESTMENT FEES	21,784.	21,784.
	-----	-----
TOTALS	21,784.	21,784.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE	2,000.	
FOREIGN	1,133.	1,133.
	-----	-----
TOTALS	3,133.	1,133.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
ATTORNEY GENERAL OFFICE SUPPLIES	15. 119.	15. 119.
TOTALS	----- 134. =====	----- 134. =====

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

=====

OFFICER NAME:

JOHN C. GOODALL JR.

ADDRESS:

GLENVIEW, IL

TITLE:

PRESIDENT

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 30

OFFICER NAME:

JOHN GOODALL, III

ADDRESS:

GLENVIEW, IL

TITLE:

TREASURER

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

OFFICER NAME:

DONALD THORSON

ADDRESS:

ALEXANDRIA, VA

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

OFFICER NAME:

DANA DEANGELIS

ADDRESS:

WELLESLEY, MA

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

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

=====

OFFICER NAME:

ANDREW FOORD

ADDRESS:

POMPTON LAKES, NV

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 3

RECIPIENT NAME:
CIRCUS WORLD MUSEUM
FOUNDATION
ADDRESS:
550 WATER STREET
BARABOO, WI, WI 53913-2597
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 16,960.

RECIPIENT NAME:
DUKE UNIVERSITY
ANNUAL FUND
ADDRESS:
2127 CAMPUS DR
DURHAM, NC 27708
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
MUSIC INSTITUTE
OF CHICAGO
ADDRESS:
517 GREENBAY RD
WILMETTE, IL 60091
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,200.

=====

RECIPIENT NAME:

RAVINIA FESTIVAL

ADDRESS:

400 IRIS LANE

HIGHLAND PARK, IL 60035

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 200.

RECIPIENT NAME:

NOBLE & GREENOUGH SCHOOL

ADDRESS:

10 CAMPUS DR

DEDHAM, MA 02026

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

OPENLANDS PROJECT

ADDRESS:

25 E WASHINGTON

CHICAGO, IL 60606

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 250.

=====

RECIPIENT NAME:

BLINDED AMERICAN

VETERANS FOUNDATION

ADDRESS:

P.O. BOX 65900

WASHINGTON D.C., DC 20035

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 8,000.

RECIPIENT NAME:

ACCA - FRED RUFFING

SCHOLARSHIP FUND

ADDRESS:

7200 COLUMBIA PIKE

ANNANDALE, VA 22003

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 13,000.

RECIPIENT NAME:

WOLF TRAP FOUNDATION

ADDRESS:

1645 TRAP ROAD

VIENNA, VA 22182

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,500.

=====

RECIPIENT NAME:

MONTPELIER FOUNDATION

ADDRESS:

P.O. BOX 911

ORANGE, VA 22960

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

SACRED HEART SCHOOLS

ADDRESS:

6250 N SHERIDAN

CHICAGO, IL 60660

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,250.

RECIPIENT NAME:

EVANS SCHOLARS FOUNDATION

ADDRESS:

1 BRIAR ROAD

GOLF, IL 60029

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,810.

=====

RECIPIENT NAME:

OVARIAN CANCER RESEARCH
FUND

ADDRESS:

14 PENNSYLVANIA
NEW YORK, NY 10122

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

PROSTATE CANCER
RESEARCH INSTITUTE

ADDRESS:

5777 W CENTURY BLVD
LOS ANGELES, CA 90045

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

CENACLE SISTERS

ADDRESS:

513 FULLERTON PKWY
CHICAGO, IL 60614

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

=====

RECIPIENT NAME:

ST. ANTHONY OF PADUA
CATHOLIC CHURCH

ADDRESS:

3305 GLEN CARLYN ROAD
FALLS CHURCH, VA 22041

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

FIELD MUSEUM

ADDRESS:

1400 LAKE SHORE DR
CHICAGO, IL 60605

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,400.

RECIPIENT NAME:

FESSENDEN SCHOOL
FOUNDATION

ADDRESS:

250 WALTHAM ST
WEST NEWTON, MA 02465

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

=====

RECIPIENT NAME:

MUSEUM OF SCIENCE &
INDUSTRY

ADDRESS:

57TH AND LAKE SHORE DR
CHICAGO, IL 60637

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,200.

RECIPIENT NAME:

LINCOLN PARK ZOO

ADDRESS:

2001 NORTH CLARK ST
CHICAGO, IL 60614

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,400.

RECIPIENT NAME:

NORTHWESTERN MEMORIAL
FOUNDATION

ADDRESS:

251 EAST HURON STREET
CHICAGO, IL 60626

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 900.

=====

RECIPIENT NAME:

INDIAN RIVER HABITAT
FOR HUMANITY

ADDRESS:

4568 N. U.S. HIGHWAY 1
VERO BEACH, FL 32963

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 600.

RECIPIENT NAME:

CHICAGO BOTANIC GARDEN

ADDRESS:

1000 LAKE COOK RD
GLENCOE, IL, 60022

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,300.

RECIPIENT NAME:

WETLANDS INITIATIVE

ADDRESS:

25 E. WASHINGTON
CHICAGO, IL 60604

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 250.

=====

RECIPIENT NAME:

RIVERSIDE THEATER

ADDRESS:

3250 RIVERSIDE PARK DR

VERO BEACH, FL 32963

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,300.

RECIPIENT NAME:

ST. JUDE CHILDREN'S

RESEARCH HOSPITAL

ADDRESS:

501 ST JUDE PLACE

MEMPHIS, TN 38105

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

ALS THERAPY DEVELOPMENT

FOUNDATION

ADDRESS:

215 1ST ST

CAMBRIDGE, MA 02142

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 13,655.

=====

RECIPIENT NAME:

FAIRFIELD UNIVERSITY

ADDRESS:

1073 NORTH BEASON AVENUE

FAIRFIELD, CT 06824

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:

OUR LADY OF MOUNT

CARMEL CHURCH

ADDRESS:

10 COUNTRY RD

TENAFLY, NJ 07670

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

DENISON UNIVERSITY

ANNUAL FUND

ADDRESS:

P.O BOX 716

GRANVILLE, OH, OH

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

=====

RECIPIENT NAME:

WFUV

ADDRESS:

441 E FORDHAM RD

BRONX, NY 10458

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

JOSSELYN CENTER

ADDRESS:

405 CENTRAL STREET

NORTHFIELD, IL 60611

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 300.

RECIPIENT NAME:

INDIAN RIVER MEDICAL CTR

FOUNDATION

ADDRESS:

1000 36TH ST

VERO BEACH, FL 32960

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

MOORINGS EDUCATIONAL
FOUNDATION

ADDRESS:

100 HARBOUR DRIVE
VERO BEACH, FL 32963

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 600.

RECIPIENT NAME:

CAL RIPKEN SR FOUNDATION

ADDRESS:

1427 CLERKVIEW ROAD
BALTIMORE, MD 31209

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

ST. JOHN THE
EVANGELIST

ADDRESS:

9 GLEN ROAD
WELLESLEY, MA 02481

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 400.

=====

RECIPIENT NAME:

NATIONAL ELEPHANT
CENTER

ADDRESS:

8225 NORTH WICKAM ROAD
MELBOURNE, FL 32940

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 550.

RECIPIENT NAME:

BLAIR HOUSE RESTORATION

ADDRESS:

P.O. BOX 27208
WASHINGTON, DC 20038

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

ALZHEIMER'S FOUNDATION

ADDRESS:

322 8TH AVENUE 7TH FLOOR
NEW YORK, NY 10001

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 13,655.

=====

RECIPIENT NAME:

NATIONAL EATING DISORDER
ASSOCIATION

ADDRESS:

165 WEST 46TH STREET SUITE 402
NEW YORK, NY 10036

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

WNET

ADDRESS:

825 8TH AVENUE 14TH FLOOR
NEW YORK, NY 10019

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

RECIPIENT NAME:

FEED THE CHILDREN

ADDRESS:

PO BOX 30
OKLAHOMA CITY, OK 73101

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 250.

=====

RECIPIENT NAME:

NORTHSHORE UNIVERSITY
HEALTHCARE

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

FAMILY OF THE AMERICAS
FOUNDATION

ADDRESS:

PO BOX 1170
DUNKIRK, MD 20754

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 6,250.

RECIPIENT NAME:

LIFE WITH CANCER

ADDRESS:

8411 PENNELL ST
FAIRFAX, VA 22031

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

100 CLUB OF CHICAGO

ADDRESS:

*

CHICAGO, IL

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

FISHER HOUSE FOUNDATION

ADDRESS:

111 ROCKVILLE PIKE

ROCKVILLE, MD 20850

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,500.

RECIPIENT NAME:

HOUR CHILDREN

ADDRESS:

36-11 12TH ST

LONG ISLAND CITY, NY 11108

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

ST. JOHNS PREP

ADDRESS:

77 SPRING ST

DANVERS, ME 01923

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

TRUSTEES OF THE RERSERVATIONS

ADDRESS:

572 ESSEX ST

BEVERLY, MA 01915

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:

TOPSFIELD LIBRARY

ADDRESS:

1 SOUTH COMMON ST

TOPSFIELD, MA 01983

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

TOPSFIELD FIRE DEPARTMENT

ADDRESS:

27 HIGH ST

TOPSFIELD, MA 01983

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

=====

RECIPIENT NAME:

MASSACHUSETTS AUDUBON SOCIETY

ADDRESS:

72 HIGH ST

TOPSFIELD, MA 01983

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 250.

RECIPIENT NAME:

NEW BEGINNINGS FOR TOMORROW

ADDRESS:

28 DWIGHT PLACE

FAIRFIELD, NJ 07004

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

ACTORS FUND

ADDRESS:

729 SEVENTH AVE 10TH FL

NEW YORK, NY 10102

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,500.

=====

RECIPIENT NAME:

WGBH EDUCATIONAL
FOUNDATION

ADDRESS:

ONE GUEST STREET
BOSTON, MA 02135

AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:

MAKE A WISH FOUNDATION

ADDRESS:

1347 PERRINEVILLE ROAD
MONROE TOWNSHIP, NJ 08831

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,500.

RECIPIENT NAME:

BACKPACKS FOR LIFE

ADDRESS:

55 SUNSET AVE
VERONA, NJ 07044

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

THE THORSON FOUNDATION 23-81711

36-6051916

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

OHIO STATE UNIVERSITY

ADDRESS:

1480 WEST LANE AVE

COLUMBUS, OH 43221

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

GENERAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 500.

TOTAL GRANTS PAID:

161,430.

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◆ Asset Detail - Base Currency

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

Equity Securities

Common stock

Israel - USD

ADR TEVA PHARMACEUTICAL INDS CUSIP 881624209

300 000	65 64	0 00	0 00	19,692 00	12,785 16	6,906 84	0 00	6,906 84
Total USD			0 00	19,692 00	12,785 16	6,906 84	0 00	6,906 84
Total Israel			0 00	19,692 00	12,785 16	6,906 84	0 00	6,906 84

Netherlands - USD

NXP SEMICONDUCTORS NV COM STK CUSIP N6596X109

175 000	84 25	0 00	0 00	14,743 75	15,473 08	-729 33	0 00	-729 33
Total USD			0 00	14,743 75	15,473 08	-729 33	0 00	-729 33
Total Netherlands			0 00	14,743 75	15,473 08	-729 33	0 00	-729 33

United Kingdom - USD

ADR ROYAL DUTCH SHELL PLC SPONSORED ADREPSTG A SHS CUSIP 780259206
RDS-A

250 000	45 79	0 00	0 00	11,447 50	16,552 50	-5,105 00	0 00	-5,105 00
Total USD			0 00	11,447 50	16,552 50	-5,105 00	0 00	-5,105 00
Total United Kingdom			0 00	11,447 50	16,552 50	-5,105 00	0 00	-5,105 00

United States - USD

#REORG/BAXALTA INC COM CASH AND STOCK MERGER SHIRE PLC 28235 CUSIP 07177M103

200 000	39 03	14 00	14 00	7,806 00	4,469 25	3,336 75	0 00	3,336 75
ABBOTT LAB COM CUSIP 002824100								
300 000	44 91	0 00	0 00	13,473 00	7,115 83	6,357 17	0 00	6,357 17

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◆ Asset Detail - Base Currency

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

Equity Securities

Common stock

United States - USD

ABBVIE INC COM USD 01 CUSIP 00287Y109

300 000	59 24	0 00	17,772 00	7,716 51	10,055 49	0 00	10,055 49
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ALPHABET INC CAP STK CL A CAP STK CL A CUSIP 02079K305
GOOGL

50 000	778 01	0 00	38,900 50	11,449 04	27,451 46	0 00	27,451 46
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ALPHABET INC CAP STK CL C CAP STK CL C CUSIP 02079K107

50 000	758 88	0 00	37,944 00	11,377 27	26,566 73	0 00	26,566 73
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AMERICAN EXPRESS CO CUSIP 025818109

400 000	69 55	0 00	27,820 00	16,251 00	11,569 00	0 00	11,569 00
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APPLE INC COM STK CUSIP 037833100
AAPL

600 000	105 26	0 00	63,156 00	6,352 29	56,803 71	0 00	56,803 71
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BAXTER INTL INC COM CUSIP 071813109

200 000	38 15	23 00	7,630 00	5,506 75	2,123 25	0 00	2,123 25
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BECTON DICKINSON & CO COM CUSIP 075887109

200 000	154 09	0 00	30,818 00	14,364 76	16,453 24	0 00	16,453 24
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CHEVRON CORP COM CUSIP 168784100
CVX

300 000	89 96	0 00	26,988 00	21,855 00	5,133 00	0 00	5,133 00
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CISCO SYSTEMS INC CUSIP 17275R102
CSCO

900 000	27 155	0 00	24,439 50	19,368 00	5,071 50	0 00	5,071 50
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◆ Asset Detail - Base Currency

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

Equity Securities

Common stock

United States - USD

CITIGROUP INC COM NEW COM NEW CUSIP 172967424								
400 000	51 75	0 00		20,700 00	20,486 00	204 00	0 00	204 00
CITRIX SYS INC COM CUSIP 177376100								
300 000	75 65	0 00		22,695 00	18,961 00	3,734 00	0 00	3,734 00
COLGATE-PALMOLIVE CO COM CUSIP 194162103								
400 000	66 62	0 00		26,648 00	9,390 00	17,258 00	0 00	17,258 00
DANAHER CORP COM CUSIP 235851102								
600 000	92 88	81 00		55,728 00	13,416 00	42,312 00	0 00	42,312 00
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109								
300 000	66 60	0 00		19,980 00	10,697 87	9,282 13	0 00	9,282 13
EATON CORP PLC COM USD 50 CUSIP G29183103								
250 000	52 04	0 00		13,010 00	12,267 19	742 81	0 00	742 81
EMC CORP COM CUSIP 268648102								
600 000	25 68	69 00		15,408 00	11,424 00	3,984 00	0 00	3,984 00
EMERSON ELECTRIC CO COM CUSIP 291011104								
300 000	47 83	0 00		14,349 00	13,389 00	960 00	0 00	960 00
EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108								
324 000	87 41	0 00		28,320 84	11,928 00	16,392 84	0 00	16,392 84

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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
Equity Securities								
Common stock								
United States - USD								
EXXON MOBIL CORP COM CUSIP 30231G102								
	550 000	77.95	0.00	42,872.50	24,214.50	18,658.00	0.00	18,658.00
FEDEX CORP COM CUSIP 31428X106								
FDX	200 000	148.99	50.00	29,798.00	15,563.00	14,235.00	0.00	14,235.00
FRKLN RES INC COM CUSIP 354613101								
	450 000	36.82	81.00	16,569.00	14,550.00	2,019.00	0.00	2,019.00
GENERAL ELECTRIC CO CUSIP 369604103								
GE	1,200 000	31.15	276.00	37,380.00	47,909.76	-10,529.76	0.00	-10,529.76
GILEAD SCIENCES INC CUSIP 375558103								
GILD	150 000	101.19	0.00	15,178.50	17,545.50	-2,367.00	0.00	-2,367.00
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101								
IBM	175 000	137.62	0.00	24,083.50	17,395.75	6,687.75	0.00	6,687.75
JOHNSON & JOHNSON COM USD1 CUSIP 478160104								
JNJ	350 000	102.72	0.00	35,952.00	19,303.25	16,648.75	0.00	16,648.75
JOHNSON CTL INC COM CUSIP 478366107								
	450 000	39.49	130.50	17,770.50	13,564.50	4,206.00	0.00	4,206.00
JPMORGAN CHASE & CO COM CUSIP 46625H100								
JPM	500 000	66.03	0.00	33,015.00	18,153.50	14,861.50	0.00	14,861.50

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◆ Asset Detail - Base Currency

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

Equity Securities

Common stock

United States - USD

KELLOGG CO COM USD0 25 CUSIP 487836108 K	300 000	72 27	0 00	21,681 00	14,513 30	7,167 70	0 00	7,167 70
MC DONALDS CORP COM CUSIP 580135101								
MCKESSON CORP CUSIP 58155Q103 MCK	300 000	118 14	0 00	35,442 00	13,476 00	21,966 00	0 00	21,966 00
MEDTRONIC PLC COMMON STOCK STOCK CUSIP G5960L103	200 000	197 23	56 00	39,446 00	12,813 48	26,632 52	0 00	26,632 52
MICROSOFT CORP COM CUSIP 594918104 MSFT	286 000	78 92	108 68	21,999 12	22,007 70	-8 58	0 00	-8 58
NATIONAL OILWELL VARCO COM STK CUSIP 637071101 NOV	1,000 000	55 48	0 00	55,480 00	28,589 29	26,890 71	0 00	26,890 71
NIKE INC CL B CUSIP 654106103	400 000	33 49	0 00	13,396 00	12,362 42	1,033 58	0 00	1,033 58
NORTHERN TR CORP COM CUSIP 665859104	800 000	62 50	128 00	50,000 00	14,879 25	35,120 75	0 00	35,120 75
ORACLE CORP COM CUSIP 68389X105 ORCL	800 000	72 09	360 00	57,672 00	2,630 02	55,041 98	0 00	55,041 98
	400 000	36 53	0 00	14,612 00	12,310 00	2,302 00	0 00	2,302 00

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◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Equity Securities								
Common stock								
United States - USD								
PEPSICO INC COM CUSIP 713448108								
500 000	99 92		351 25	49,960 00	23,895 00	26,065 00	0 00	26,065 00
PROCTER & GAMBLE COM NPV CUSIP 742718109								
500 000	79 41		0 00	39,705 00	18,685 05	21,019 95	0 00	21,019 95
SALESFORCE COM INC COM STK CUSIP 794661302								
700 000	78 40		0 00	54,880 00	20,285 42	34,594 58	0 00	34,594 58
SCHLUMBERGER LTD COM COM CUSIP 806857108								
200 000	69 75		100 00	13,950 00	15,932 00	-1,982 00	0 00	-1,982 00
STARBUCKS CORP COM CUSIP 855244109								
800 000	60 03		0 00	48,024 00	10,670 80	37,353 20	0 00	37,353 20
UNITED TECHNOLOGIES CORP COM CUSIP 913017109								
200 000	96 07		0 00	19,214 00	13,426 00	5,788 00	0 00	5,788 00
US BANCORP CUSIP 902973304								
600 000	42 67		153 00	25,602 00	9,746 00	15,856 00	0 00	15,856 00
WAL-MART STORES INC COM CUSIP 931142103								
300 000	61 30		147 00	18,390 00	14,817 50	3,572 50	0 00	3,572 50
WALT DISNEY CO CUSIP 254687106								
600 000	105 08		426 00	63,048 00	20,462 68	42,585 32	0 00	42,585 32

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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	
Equity Securities								
Common stock								
United States - USD								
WELLS FARGO & CO NEW COM STK CUSIP 949746101								
WFC								
500 000		54 36	0 00	27,180 00	17 605 00	9,575 00	0 00	9,575 00
Total USD			2,554 43	1,435,885 96	735,101 43	700,784 53	0 00	700,784 53
Total United States			2,554 43	1,435,885 96	735,101 43	700,784 53	0 00	700,784 53
Total Common Stock								
21,110.000			2,554.43	1,481,769.21	779,912.17	701,857.04	0.00	701,857.04

Equity funds

Emerging Markets Region - USD

MFB NORTHN FUNDS EMERGING MKTS EQTYEQTY INDEX FD CUSIP 665162582

	11,352 210	8 78	0 00	99,672 40	125,000 00	-25,327 60	0 00	-25,327 60
Total USD			0 00	99,672 40	125,000 00	-25,327 60	0 00	-25,327 60
Total Emerging Markets Region			0 00	99,672 40	125,000 00	-25,327 60	0 00	-25,327 60

International Region - USD

MFC ISHARES TR MSCI EAFE ETF CUSIP 484287465

	2,500 000	58 75	0 00	146,875 00	114,546 33	32,328 67	0 00	32,328 67
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MFC VANGUARD INTL EQUITY INDEX FDSVANGUARD FTSE ALL WO CUSIP 922042775

	1,000 000	43 41	0 00	43,410 00	48,808 50	-5,398 50	0 00	-5,398 50
Total USD			0 00	190,285 00	183,354 83	26,930 17	0 00	26,930 17
Total International Region			0 00	190,285 00	183,354 83	26,930 17	0 00	26,930 17
United States - USD								

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◆ Asset Detail - Base Currency

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

Equity Securities

Equity funds

United States - USD

MFB NORTHERN MULTI-MANAGER GLOBAL LISTED INFRASTRUCTURE FUND CUSIP 665162384

9,261,840	11 11	0.00	102,859.04	105,733.27	-2,834.23	0.00	-2,834.23
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MFC ISHARES TR RUSSELL 2000 ETF CUSIP 464287655

300,000	112 51	0.00	33,753.00	36,414.00	-2,661.00	0.00	-2,661.00
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MFC ISHARES TR RUSSELL MID-CAP ETF CUSIP 464287499

250,000	160 32	0.00	40,080.00	43,070.50	-2,990.50	0.00	-2,990.50
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MFC SELECT SECTOR SPDR TR UTILS CUSIP 81369Y886

400,000	43 28	0.00	17,312.00	12,330.00	4,982.00	0.00	4,982.00
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Total USD		0.00	194,044.04	197,547.77	-3,503.73	0.00	-3,503.73
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Total United States		0.00	194,044.04	197,547.77	-3,503.73	0.00	-3,503.73
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Total Equity Funds

25,064,050		0.00	484,001.44	486,902.60	-1,901.16	0.00	-1,901.16
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Total Equity Securities

46,174,050		2,564.43	1,965,770.65	1,266,814.77	699,955.88	0.00	699,955.88
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Fixed Income Securities

Corporate/government

United States - USD

CISCO SYS INC 5 5% DUE 02-22-2016 CUSIP 17275RAC6

50,000,000	100 6375	985.41	50,318.75	50,076.11	242.64	0.00	242.64
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◆ Asset Detail - Base Currency

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

Fixed Income Securities

Corporate/government

United States - USD

Rate 5.50% Yield to Maturity 0.512% Maturity Date 22 Feb 16

MFB NORTHERN FUNDS 8D INDEX FD CUSIP 665162533

24,264,810	10.50	0.00	254,780.50	254,601.83	178.87	0.00	178.87
Issue Date 25 Aug 08							

MFB NORTHERN FDS ULTRA SHORT FXD INC FD CUSIP 665162467

7,372,920	10.14	0.00	74,761.40	75,056.13	-294.73	0.00	-294.73
MFB NORTHERN HI YIELD FXD INC FD CUSIP 665162699							

25,078,150	6.48	0.00	182,506.41	181,945.65	-19,439.24	0.00	-19,439.24
Issue Date 25 Aug 08							

UNITED STATES TREAS NTS NT 3.625% DUE 08-15-2019 REG CUSIP 912828LJ7

100,000,000	107.3672	1,369.22	107,367.20	100,856.76	6,510.44	0.00	6,510.44
Issue Date 15 Aug 09 Rate 3.625% Yield to Maturity 1.524% Maturity Date 15 Aug 19							

UNITED STATES TREAS NTS T-NT 3.25% DUE 06-30-2016 REG CUSIP 912828KZ2

50,000,000	101.2969	4.46	50,648.45	50,185.11	463.34	0.00	463.34
Rate 3.25% Yield to Maturity 0.558% Maturity Date 30 Jun 16							

US OF AMER TREAS BONDS 2.625 DUE 04-30-2016 REG CUSIP 912828KR0

50,000,000	100.7031	223.55	50,351.55	49,945.51	406.04	0.00	406.04
Rate 2.625% Yield to Maturity 0.433% Maturity Date 30 Apr 16							

US OF AMER TREAS NOTES 3.75 DUE 11-15-2018 REG CUSIP 912828JR2

50,000,000	106.9883	242.10	53,494.15	50,808.25	2,685.90	0.00	2,685.90
Issue Date 15 Nov 08 Rate 3.75% Yield to Maturity 1.263% Maturity Date 15 Nov 18							

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◆ 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							
Fixed Income Securities							
Corporate/government							
Total USD		2,824.74	804,228.41	813,475.35	-9,246.94	0.00	-9,246.94
Total United States		2,824.74	804,228.41	813,475.35	-9,246.94	0.00	-9,246.94
Total Corporate/Government		2,824.74	804,228.41	813,475.35	-9,246.94	0.00	-9,246.94
356,715.880							

Municipal issues

Canada - USD

ONTARIO PROV CDA BD % DTD 07/14/2011 3%DUE 07-16-2018 REG CUSIP 68323AAU8

50,000,000	103.3619	687.50	51,680.95	52,319.00	-638.05	0.00	-638.05
Issue Date 14 Jul 11	Rate 3.00%	Yield to Maturity 1.646%	Maturity Date 16 Jul 18				
Total USD		687.50	51,680.95	52,319.00	-638.05	0.00	-638.05
Total Canada		687.50	51,680.95	52,319.00	-638.05	0.00	-638.05
Total Municipal Issues		687.50	51,680.95	52,319.00	-638.05	0.00	-638.05
50,000,000							
Total Fixed Income Securities		3,512.24	855,909.36	865,794.36	-9,884.99	0.00	-9,884.99
406,715.880							

Real Estate

Real estate funds

United States - USD

MFB NORTHERN FDS GLOBAL REAL ESTATEINDEX FD CUSIP 665162541

5,034.280	9.66	0.00	48,631.14	55,212.71	-6,581.57	0.00	-6,581.57
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◆ 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/PAF value							
Real Estate							
Real estate funds							
Total USD		0.00	48,631.14	55,212.71	-6,581.57	0.00	-6,581.57
Total United States		0.00	48,631.14	55,212.71	-6,581.57	0.00	-6,581.57
Total Real Estate Funds		0.00	48,631.14	55,212.71	-6,581.57	0.00	-6,581.57
5,034,280							
Total Real Estate		0.00	48,631.14	55,212.71	-6,581.57	0.00	-6,581.57
5,034,280							

Cash and Short Term Investments

Short term

USD - United States dollar/MARKET FUND							
	1.00	3.38	152,835.26	152,835.26	0.00	0.00	0.00
Total short term - all currencies		3.38	152,835.26	152,835.26	0.00	0.00	0.00
Total short term - all countries		3.38	152,835.26	152,835.26	0.00	0.00	0.00
Total Short Term		3.38	152,835.26	152,835.26	0.00	0.00	0.00
152,835.260							
Total Cash and Short Term Investments		3.38	152,835.26	152,835.26	0.00	0.00	0.00
152,835.260							
Total		6,070.05	3,023,146.41	2,339,657.09	683,489.32	0.00	683,489.32
610,769.470							

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