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EXTENDED TO NOVEMBER 15, 2016

Return of Private Foundation

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

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 , and ending

Name of foundation
**HERBERT C. WENSKE FOUNDATION
& HOWARD STONE**

Number and street (or P O box number if mail is not delivered to street address) Room/suite
ONE SOUTH WACKER DRIVE 800

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60606

A Employer identification number
36-6055643

B Telephone number
(312) 634-3400

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)
\$ 4,648,979.

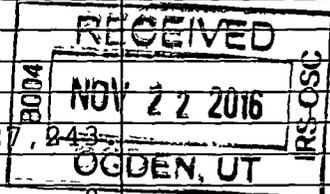
J Accounting method: Cash Accrual
 Other (specify)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	200.		N/A	
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	56.	56.		STATEMENT 1
4	Dividends and interest from securities	104,910.	104,910.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	331,919.			
b	Gross sales price for all assets on line 6a	1,083,375.			
7	Capital gain net income (from Part IV line 2)		331,919.		
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)				
11	Other income	2,784.	2,784.		STATEMENT 3
12	Total Add lines 1 through 11	439,869.	439,669.		
13	Compensation of officers, directors, trustees, etc	97,068.	24,267.		72,801.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees				
c	Other professional fees STMT 4	37,364.	27,243.		10,121.
17	Interest				
18	Taxes STMT 5	22,000.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses STMT 6	3,903.	3,888.		15.
24	Total operating and administrative expenses Add lines 13 through 23	160,335.	55,398.		82,937.
25	Contributions, gifts, grants paid	550,500.			550,500.
26	Total expenses and disbursements Add lines 24 and 25	710,835.	55,398.		633,437.
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-270,966.			
b	Net investment income (if negative, enter -0-)		384,271.		
c	Adjusted net income (if negative enter -0-)			N/A	

SCANNED DEC 01 2016

Revenue

Operating and Administrative Expenses



523501 11-24-15

LHA For Paperwork Reduction Act Notice, see instructions

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	94,674.	91,422.	91,422.
	2 Savings and temporary cash investments	134,793.	264,615.	264,615.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶	1,900.		
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	2,447,903.	2,202,174.	4,135,142.
	c Investments - corporate bonds STMT 8	149,528.	0.	0.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9	93,622.	93,243.	157,800.	
14 Land, buildings, and equipment, basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item 1)	2,922,420.	2,651,454.	4,648,979.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	2,922,420.	2,651,454.		
30 Total net assets or fund balances	2,922,420.	2,651,454.		
31 Total liabilities and net assets/fund balances	2,922,420.	2,651,454.		

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	2,922,420.
2 Enter amount from Part I, line 27a	2	-270,966.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,651,454.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,651,454.

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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 1,083,375.		751,456.	331,919.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any		
a			331,919.	
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 }		2 331,919.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		3 N/A

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

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

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

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

Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	732,274.	5,534,720.	.132306
2013	661,526.	5,433,753.	.121744
2012	684,078.	5,350,392.	.127856
2011	658,398.	5,612,382.	.117312
2010	716,964.	5,598,863.	.128055

2 Total of line 1, column (d)	2 .627273
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 .125455
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4 4,951,579.
5 Multiply line 4 by line 3	5 621,200.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 3,843.
7 Add lines 5 and 6	7 625,043.
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	8 633,437.

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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 <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	3,843.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3	Add lines 1 and 2	3	3,843.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-	5	3,843.
6	Credits/Payments.		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	20,770.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	20,770.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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	16,927.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 16,927. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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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)		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 ▶ RSM US LLP Telephone no. ▶ 312-634-3400 Located at ▶ ONE S WACKER DRIVE, SUITE 800, CHICAGO, IL ZIP+4 ▶ 60606-4650		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/>	1b	X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____, _____, _____, _____		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) N/A	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) N/A

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 N/A

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

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

(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
HOWARD STONE ONE SOUTH WACKER DRIVE CHICAGO, IL 60606	PRESIDENT 3.50	42,000.	0.	0.
HARVEY GAFFEN ONE SOUTH WACKER DRIVE CHICAGO, IL 60606	TREASURER 1.25	19,250.	0.	0.
LOREN R. STONE 8707 NORTH SKOKIE BOULEVARD SUITE 230 SKOKIE, IL 60077	SECRETARY 2.00	35,818.	0.	0.

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

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

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

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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. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services		0

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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3	0.

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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	4,747,452.
b	Average of monthly cash balances	1b	279,532.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	5,026,984.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	5,026,984.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	75,405.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,951,579.
6	Minimum investment return. Enter 5% of line 5	6	247,579.

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	247,579.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	3,843.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,843.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	243,736.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	243,736.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	243,736.

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	633,437.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	633,437.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	3,843.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	629,594.

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.

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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				243,736.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years.		0.		
3 Excess distributions carryover, if any, to 2015.				
a From 2010	721,738.			
b From 2011	387,567.			
c From 2012	419,674.			
d From 2013	394,146.			
e From 2014	468,118.			
f Total of lines 3a through e	2,391,243.			
4 Qualifying distributions for 2015 from Part XII, line 4. ▶ \$	633,437.			
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				243,736.
e Remaining amount distributed out of corpus	389,701.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	2,780,944.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	721,738.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	2,059,206.			
10 Analysis of line 9.				
a Excess from 2011	387,567.			
b Excess from 2012	419,674.			
c Excess from 2013	394,146.			
d Excess from 2014	468,118.			
e Excess from 2015	389,701.			

HERBERT C. WENSKE FOUNDATION

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

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

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

	Tax year				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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					
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).)

NONE

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

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

b The form in which applications should be submitted and information and materials they should include:
THERE ARE NO STANDARDIZED APPLICATIONS.

c Any submission deadlines:
THERE ARE NO SUBMISSION DEADLINES.

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
AN ORGANIZATION MUST BE RELIGIOUS, EDUCATIONAL OR CHARITABLE, AS DEFINED UNDER I.R.C. SECTION 170(C).

HERBERT C. WENSKE FOUNDATION

Form 990-PF (2015)

§ HOWARD STONE

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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				
STATEMENT - SEE ATTACHED LIST	NONE		SEE ATTACHED STATEMENT	550,500.
Total			▶ 3a	550,500.
b Approved for future payment				
STATEMENT - SEE ATTACHED LIST	NONE		SEE ATTACHED STATEMENT	633,500.
Total			▶ 3b	633,500.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

<u>SOURCE</u>	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MONEY MARKET INTEREST	9.	9.	
OTHER INTEREST INCOME	47.	47.	
TOTAL TO PART I, LINE 3	56.	56.	

FORM 990-PF

DIVIDENDS AND INTEREST FROM SECURITIES

STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS	83,800.	0.	83,800.	83,800.	
FOREIGN DIVIDENDS	17,585.	0.	17,585.	17,585.	
INTEREST CORPORATE BONDS	3,525.	0.	3,525.	3,525.	
TO PART I, LINE 4	104,910.	0.	104,910.	104,910.	

FORM 990-PF

OTHER INCOME

STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PARTNERSHIP INCOME (LOSS)	-381.	-381.	
MISCELLANEOUS INCOME	3,165.	3,165.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,784.	2,784.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEES	23,869.	23,869.		0.
CONSULTING FEES	13,495.	3,374.		10,121.
TO FORM 990-PF, PG 1, LN 16C	37,364.	27,243.		10,121.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAXES	22,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	22,000.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
SAFEKEEPING FEES	3,402.	3,402.		0.
ILLINOIS FILING FEE	15.	0.		15.
MISCELLANEOUS	486.	486.		0.
TO FORM 990-PF, PG 1, LN 23	3,903.	3,888.		15.

FORM 990-PF

CORPORATE STOCK

STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AGL RESOURCES INC	38,570.	63,810.
ALLSTATE	50,390.	62,090.
AMERICAN EXPRESS CO	9,439.	69,550.
ASML HOLDINGS	88,818.	88,770.
ASTRAZENECA PLC	32,716.	33,950.
CAMERON INTL CORP	57,673.	63,200.
CATERPILLAR INC	0.	0.
CELGENE	38,908.	179,640.
CHEVRON	47,334.	44,980.
COCA COLA CO	22,108.	42,960.
COMCAST CI A	23,736.	112,860.
DEERE & CO	19,007.	38,135.
DISCOVERY COMMUNICATIONS INC	41,168.	25,220.
ECOLAB	80,041.	171,570.
EMC COPR MASS	34,576.	77,040.
EQUITY RESIDENTIAL	32,945.	203,975.
EXXON MOBIL CORP	34,206.	77,950.
GENERAL ELECTRIC CO	27,925.	155,750.
GLAXOSMITHKLINE PLC	0.	0.
IBM	32,559.	41,286.
INTERCONTINENTAL EXCHANGE	52,258.	128,130.
ISHARES RUSSELL 2000 INDEX FUND	51,330.	112,620.
ISHARES S&P LATIN AMER 40 INDEX	0.	0.
ISHARES TR MSCI EAFE S/C	43,488.	49,950.
JOHNSON & JOHNSON	21,766.	154,080.
JP MORGAN CHASE & CO	39,060.	99,045.
MICROSOFT CORP	23,981.	221,920.
NATIONAL GRID PLC SP ADR	48,225.	69,540.
NESTLE S A	24,326.	89,371.
NEWELL RUBBERMAID	37,356.	88,160.
NOVARTIS AG ADR	81,867.	129,060.
OCCIDENTAL PETE CORP DEL	83,214.	67,610.
PPL	53,548.	68,260.
QUALCOMM INC	0.	0.
THERMO FISHER SCIENTIFIC	51,282.	212,775.
UNILEVER NV NY	66,036.	86,640.
UNITED TECHNOLOGIES CORP	46,185.	144,105.
AMERICAN AIRLINES GROUP	17,039.	42,350.
VANGUARD GNMA FUND	349,720.	346,793.
VERIZON COMMUNICATIONS INC	47,535.	46,220.
WELLS FARGO CO	26,990.	108,720.
ALPHABET CI C GOOGLE	55,412.	75,888.
FACEBOOK	27,606.	31,398.
MONDELEZ INTL	40,097.	44,840.
NXP SEMICONDUCTORS NV	91,734.	84,250.
UBS CALL WARRANTS MXEF	30,000.	12,078.
UBS CLS WARRANTS MSCI ERNER MKTS	50,000.	50,000.

HERBERT C. WENSKE FOUNDATION % HOWARD ST

36-6055643

UBS CALL WARRANTS SX5E

30,000.

18,603.

TOTAL TO FORM 990-PF, PART II, LINE 10B

2,202,174.

4,135,142.

FORM 990-PF

CORPORATE BONDS

STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ANALOG DEVICES, INC 4.000% - 04/15/16	0.	0.
UBS AG LONDON BRANCH LKD	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 10C	0.	0.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
AP ALTERNATIVE ASSETS	COST	93,243.	157,800.
TOTAL TO FORM 990-PF, PART II, LINE 13		93,243.	157,800.

The Herbert C. Wenske Foundation
2015 Grants Paid
Form 990 PF, Part XV
For the Year Ended December 31, 2015
FEIN: 36-6055643

Organization Name/Address	Relationship	Status	Purpose	Amount
After School Matters Chicago, Illinois	None	PC	Unrestricted	20,000 *
American Brain Tumor Association Chicago, Illinois	None	PC	Unrestricted	5,000 *
American Friends of Tel Aviv Univ New York, New York	None	PC	Restricted - Goldschlager School of Dental Medicine	10,000
Becca Foundation Sumner, Washington	None	PC	Unrestricted	10,000 *
Cancer Wellness Center Northbrook, Illinois	None	PC	Unrestricted	5,000 *
Catalina Lutheran Church Tucson, Arizona	None	PC	Unrestricted	4,000 *
Catholic Theological Union Chicago, Illinois	None	PC	Unrestricted	5,000 *
Cheder Lubavitch Hebrew Day School Skokie, Illinois	None	PC	Unrestricted	12,000 *
Chicago Cares Chicago, Illinois	None	PC	Unrestricted	1,000 *
Chicago Community Kollel Chicago, Illinois	None	PC	Unrestricted	2,500 *
Chicago Friends of the IDF Chicago, Illinois	None	PC	Unrestricted	12,000 *
CJE Senior Life Chicago, Illinois	None	PC	Unrestricted	1,000 *
Community Partners Affordable Housing Highland Park, Illinois	None	PC	Unrestricted	2,500 *
Dove of Peace Lutheran Church Tucson, Arizona	None	PC	Unrestricted	4,000 *
El Nino Rey / Archdiocese of Chicago Northbrook, Illinois	None	PC	Unrestricted	3,000 *
Elyssa's Mission Northbrook, Illinois	None	PC	Unrestricted	5,000 *
Free Wheelchair Mission Irvine, California	None	PC	Unrestricted	2,500 *
Friends of the Park Chicago, Illinois	None	PC	Unrestricted	5,000 *
Heartland Alliance Chicago, Illinois	None	PC	Unrestricted	5,000 *
Hektoen Institute Chicago, Illinois	None	PC	Unrestricted	5,000 *
Hillels of Illinois Chicago, Illinois	None	PC	Unrestricted	2,500 *
Illinois Holocaust Education Fdn Skokie, Illinois	None	PC	Unrestricted	15,000 *
Jewish National Fund Chicago, Illinois	None	PC	Restricted - Breakfast/Dinner Events	25,000

The Herbert C. Wenske Foundation
2015 Grants Paid
Form 990 PF, Part XV
For the Year Ended December 31, 2015
FEIN: 36-6055643

Organization Name/Address	Relationship	Status	Purpose	Amount
Jewish United Fund Chicago, Illinois	None	PC	Unrestricted	200,000 *
Kadima Jewish Support Services Southfield, Michigan	None	PC	Unrestricted	10,000 *
Karen Flam Memorial Fund Boston, Massachusetts	None	PC	Unrestricted	2,500 *
Keshet Northbrook, Illinois	None	PC	Unrestricted	3,000 *
Les Turner ALS Foundation Skokie, Illinois	None	PC	Unrestricted	10,000 *
Northwestern Hospital Chicago, Illinois	None	PC	Restricted - Feinberg School of Medicine	120,000
Rainbows for all all God's Children, Inc. Evanston, Illinois	None	PC	Unrestricted	2,500 *
Resurrection Lutheran Church Tucson, Arizona	None	PC	Unrestricted	4,000 *
Special Kids Network Deerfield, Illinois	None	PC	Unrestricted	2,500 *
Trinity Lutheran Church Bolder Junction, Wisconsin	None	PC	Unrestricted	4,000 *
United Cerebral Palsy Chicago, Illinois	None	PC	Unrestricted	10,000 *
US Holocaust Museum Washington DC	None	PC	Unrestricted	15,000 *
YWCA	None	PC	Unrestricted - Englewood Child + Family Center Early Head Start Program	5,000 *
			Total 2015 Grants Paid:	\$ 550,500

*Each of the above contributions were made for the general, charitable, religious, or scientific purpose of the donee organization

The Herbert C. Wenske Foundation
2016 Grants Approved for Future Payment
Form 990 PF, Part XV
For the Year Ended December 31, 2015
FEIN: 36-6055643

Organization Name/Address	Relationship	Status	Purpose	Grant Amount
After School Matters Chicago, Illinois	None	PC	Unrestricted	10,000 *
American Brain Tumor Association Chicago, Illinois	None	PC	Unrestricted	2,000 *
American Friends of Tel Aviv Univ New York, New York	None	PC	Restricted - Goldschlager School of Dental Medicine	5,000
Becca Foundation Sumner, Washington	None	PC	Unrestricted	5,000 *
Cancer Wellness Center Northbrook, Illinois	None	PC	Unrestricted	2,000 *
Catalina Lutheran Church Tucson, Arizona	None	PC	Unrestricted	1,000 *
Cheder Lubavitch Hebrew Day School Skokie, Illinois	None	PC	Unrestricted	10,000 *
Chicago Cares Chicago, Illinois	None	PC	Unrestricted	1,000 *
Chicago Community Kollel Chicago, Illinois	None	PC	Unrestricted	2,500 *
Chicago Friends of the IDF Chicago, Illinois	None	PC	Unrestricted	6,000 *
Community Partners Affordable Housing Highland Park, Illinois	None	PC	Unrestricted	2,500 *
Dove of Peace Lutheran Church Tucson, Arizona	None	PC	Unrestricted	1,000 *
El Nino Rey / Archdiocese of Chicago Northbrook, Illinois	None	PC	Unrestricted	1,000 *
Elyssa's Mission Northbrook, Illinois	None	PC	Unrestricted	5,000 *
Friends of the Park Chicago, Illinois	None	PC	Unrestricted	- *
Hektoen Institute Chicago, Illinois	None	PC	Unrestricted	2,500 *
Illinois Holocaust Education Fdn Skokie, Illinois	None	PC	Unrestricted	7,500 *
Jewish National Fund Chicago, Illinois	None	PC	Restricted - Breakfast/Dinner Events	15,000
Jewish United Fund Chicago, Illinois	None	PC	Unrestricted	150,000 *
Kadima Jewish Support Services Southfield, Michigan	None	PC	Unrestricted	10,000 *
Karen Flam Memorial Fund Boston, Massachusetts	None	PC	Unrestricted	2,500 *
Les Turner ALS Foundation Skokie, Illinois	None	PC	Unrestricted	5,000 *
Northwestern Hospital Chicago, Illinois	None	PC	Restricted - Feinberg School of Medicine	360,000

The Herbert C. Wenske Foundation
2016 Grants Approved for Future Payment
Form 990 PF, Part XV
For the Year Ended December 31, 2015
FEIN: 36-6055643

Organization Name/Address	Relationship	Status	Purpose	Grant Amount
Rainbows for all all God's Children, Inc Evanston, Illinois	None	PC	Unrestricted	2,500 *
Resurrection Lutheran Church Tucson, Arizona	None	PC	Unrestricted	1,000 *
Special Kids Network Deerfield, Illinois	None	PC	Unrestricted	2,500 *
Trinity Lutheran Church Bolder Junction, Wisconsin	None	PC	Unrestricted	1,000 *
United Cerebral Palsy Chicago, Illinois	None	PC	Unrestricted	5,000 *
US Holocaust Museum Wasington DC	None	PC	Unrestricted	10,000 *
YWCA Chicago, Illinois	None	PC	Unrestricted	5,000 *
Total 2016 Grants Approved for Future Payment:				\$ 633,500

*Each of the above contributions will be made for the general, charitable, religious, or scientific purpose of the donee organization.