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Return of Private Foundation

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

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation BERLIN FAMILY FUND C/O ARNOLD M. BERLIN		A Employer identification number 36-6057143
Number and street (or P.O. box number if mail is not delivered to street address) 715 PROSPECT AVENUE	Room/suite	B Telephone number 1-847-446-5994
City or town, state or province, country, and ZIP or foreign postal code WINNETKA, IL 60093		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 2,224,462.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		17,772.	17,772.		STATEMENT 1
4 Dividends and interest from securities		41,464.	41,464.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		87,247.			
b Gross sales price for all assets on line 6a		276,236.			
7 Capital gain net income (from Part IV, line 2)			87,247.		
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		2,157.	157.		STATEMENT 3
12 Total. Add lines 1 through 11		148,640.	146,640.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		400.	0.		0.
b Accounting fees STMT 5		5,600.	2,250.		3,350.
c Other professional fees STMT 6		11,118.	11,118.		0.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		3,176.	3,151.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		20,294.	16,519.		3,350.
25 Contributions, gifts, grants paid		189,600.			189,600.
26 Total expenses and disbursements. Add lines 24 and 25		209,894.	16,519.		192,950.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<61,254.>			
b Net investment income (if negative, enter -0-)			130,121.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		51,219.	30,946.	30,946.
	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				
	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 8		1,049,444.	1,010,592.	1,886,138.
	c	Investments - corporate bonds STMT 9		313,041.	310,912.	307,378.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other					
14	Land, buildings, and equipment basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,413,704.	1,352,450.	2,224,462.	
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 ☐ 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		1,413,704.	1,352,450.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	30	Total net assets or fund balances		1,413,704.	1,352,450.	
	31	Total liabilities and net assets/fund balances		1,413,704.	1,352,450.	

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	1,413,704.
2	Enter amount from Part I, line 27a	2	<61,254.>
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	1,352,450.
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	1,352,450.

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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 NORTHERN TRUST #1995	P	VARIOUS	VARIOUS
b CAPITAL GAINS DIVIDENDS			
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 276,225.		188,989.	87,236.
b 11.			11.
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			87,236.
b			11.
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	87,247.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	147,828.	2,414,732.	.061219
2013	128,570.	2,298,070.	.055947
2012	187,074.	2,131,399.	.087771
2011	106,204.	2,133,087.	.049789
2010	113,130.	1,970,566.	.057410

2 Total of line 1, column (d)	2	.312136
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	.062427
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,319,138.
5 Multiply line 4 by line 3	5	144,777.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,301.
7 Add lines 5 and 6	7	146,078.
8 Enter qualifying distributions from Part XII, line 4	8	192,950.

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.

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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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	1,301.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,301.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,301.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,710.	
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	1,710.	
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	409.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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) <u>IL</u>		
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

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 ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>ARNOLD M. BERLIN</u> Telephone no. ▶ <u>847-446-5994</u> Located at ▶ <u>715 PROSPECT AVENUE, WINNETKA, IL</u> ZIP+4 ▶ <u>60093</u>		
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 <u>N/A</u>	
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 ▶	16	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ▶ _____	☐ Yes ☒ No	
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	
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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

If "Yes" to 6b, file Form 8870

6b

X

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

☐ Yes ☒ No

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

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ARNOLD M. BERLIN WINNETKA, ILLINOIS 60093	PRESIDENT/DIRECTOR	0.00	0.	0.
ANN R. BERLIN WINNETKA, ILLINOIS 60093	SECRETARY/DIRECTOR	0.00	0.	0.
A. MARK BERLIN JR. WAYZATA, MINNESOTA 55391	DIRECTOR	0.00	0.	0.
* ALL OFFICERS ARE PART-TIME		0.00	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	
All other program-related investments. See instructions.	
3	

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	2,294,887.
b	Average of monthly cash balances	1b	59,568.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,354,455.
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	2,354,455.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,317.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,319,138.
6	Minimum investment return. Enter 5% of line 5	6	115,957.

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	115,957.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,301.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,301.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	114,656.
4	Recoveries of amounts treated as qualifying distributions	4	2,000.
5	Add lines 3 and 4	5	116,656.
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	116,656.

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	192,950.
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	192,950.
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	1,301.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	191,649.

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				116,656.
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	16,299.			
b From 2011	504.			
c From 2012	81,282.			
d From 2013	20,037.			
e From 2014	29,235.			
f Total of lines 3a through e	147,357.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$	192,950.			
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				116,656.
e Remaining amount distributed out of corpus	76,294.			
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:	223,651.			
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	16,299.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	207,352.			
10 Analysis of line 9:				
a Excess from 2011	504.			
b Excess from 2012	81,282.			
c Excess from 2013	20,037.			
d Excess from 2014	29,235.			
e Excess from 2015	76,294.			

N/A

BERLIN FAMILY FUND
C/O ARNOLD M. BERLIN

Form 990-PF (2015)

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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				
SEE ATTACHED STATEMENT	NONE		UNRESTRICTED	189,600.
Total			3a	189,600.
b Approved for future payment				
NONE				
Total			3b	0.

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) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments			14	17,772.		
4 Dividends and interest from securities			14	41,464.		
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	157.		
8 Gain or (loss) from sales of assets other than inventory			18	87,247.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a RECOVERIES OF AMOUNTS						
b TREATED AS QUALIFYING						
c DISTRIBUTIONS						2,000.
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		146,640.		2,000.
13 Total. Add line 12, columns (b), (d), and (e)					13	148,640.

(See worksheet in line 13 instructions to verify calculations.)

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
	N/A	
	N/A	
	N/A	
	N/A	

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
			May the IRS discuss this return with the preparer shown below (see instr.)? ☒ Yes ☐ No
	Signature of officer or trustee	Date	Title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	DANIEL J. LUTZ	DANIEL J. LUTZ	05/04/16		P01322028
	Firm's name ▶ DELOITTE TAX LLP				Firm's EIN ▶ 86-1065772
	Firm's address ▶ 111 S. WACKER DR CHICAGO, IL 60606				Phone no. (312) 486-1000

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST #0317	2.	2.	
NORTHERN TRUST #1995	17,770.	17,770.	
TOTAL TO PART I, LINE 3	17,772.	17,772.	

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
NORTHERN TRUST #1995	41,475.	11.	41,464.	41,464.	
TO PART I, LINE 4	41,475.	11.	41,464.	41,464.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	157.	157.	
RECOVERIES OF AMOUNTS TREATED AS QUALIFYING DISTRIBUTIONS	2,000.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,157.	157.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	400.	0.		0.
TO FM 990-PF, PG 1, LN 16A	400.	0.		0.

FORM 990-PF	ACCOUNTING FEES		STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	5,600.	2,250.		3,350.
TO FORM 990-PF, PG 1, LN 16B	5,600.	2,250.		3,350.

FORM 990-PF	OTHER PROFESSIONAL FEES		STATEMENT 6	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	11,118.	11,118.		0.
TO FORM 990-PF, PG 1, LN 16C	11,118.	11,118.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT 7	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
IL FILING FEE	25.	0.		0.
ACCOUNT MANAGEMENT FEES	3,065.	3,065.		0.
CHECK REORDER	86.	86.		0.
TO FORM 990-PF, PG 1, LN 23	3,176.	3,151.		0.

FORM 990-PF	CORPORATE STOCK		STATEMENT 8	
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED			1,010,592.	1,886,138.
TOTAL TO FORM 990-PF, PART II, LINE 10B			1,010,592.	1,886,138.

FORM 990-PF

CORPORATE BONDS

STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	310,912.	307,378.
TOTAL TO FORM 990-PF, PART II, LINE 10C	310,912.	307,378.



Account Statement

December 1, 2015 - December 31, 2015

Account Number 03-01995
BERLIN FAMILY FUND

Portfolio Details

Equity Securities - Large Cap									
	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
ABOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	\$44.910	1,800.00	\$80,838.00	\$10,934.28	\$69,903.72		\$1,872.00	2.3%	4.3%
ALPHABET INC CAP STK CL A CAP STK CL A (GOOGL)	778.010	40.00	31,120.40	17,735.33	13,385.07				1.6%
ALPHABET INC CAP STK CL C CAP STK CL C (GOOG)	758.880	110.00	83,476.80	55,756.64	27,720.16				4.4%
BAXTER INTL INC COMMON STOCK (BAX)	38.150	1,500.00	57,225.00	3,898.06	53,326.94	172.50	690.00	1.2%	3.0%
BERKSHIRE HATHAWAY INC-CL B (BRK/B)	132.040	550.00	72,622.00	32,791.00	39,831.00				3.9%
CONOCOPHILLIPS COM (COP)	46.690	200.00	9,338.00	7,335.45	2,002.55		592.00	6.3%	0.5%
DEVON ENERGY CORP NEW COM (DVN)	32.000	1,200.00	38,400.00	64,195.30	(25,795.30)		1,152.00	3.0%	2.0%
JOHNSON & JOHNSON COM USD1 (JNJ)	102.720	500.00	51,340.00	27,605.00	23,735.00		1,500.00	2.9%	2.7%
JPMORGAN CHASE & CO COM (JPM)	66.030	700.00	46,221.00	44,588.60	1,632.40		1,232.00	2.7%	2.5%
MERCK & CO INC NEW COM (MRK)	52.820	900.00	47,538.00	12,266.75	35,271.25	414.00	1,656.00	3.5%	2.5%
MICROSOFT CORP COM (MSFT)	55.480	1,800.00	99,864.00	67,076.86	32,787.14		2,592.00	2.6%	5.3%
MLP BLACKSTONE GROUP LP COM UNIT REPSTGLTD (BX)	29.240	2,500.00	73,100.00	61,932.79	11,167.21		7,250.00	9.9%	3.9%
ROPER TECHNOLOGIES, INC (ROP)	189.790	500.00	94,895.00	2,866.87	92,028.13		600.00	0.6%	5.0%
SCHLUMBERGER LTD COM COM (SLB)	69.750	800.00	55,800.00	52,095.76	3,704.24	400.00	1,600.00	2.9%	3.0%
UNION PAC CORP COM (UNP)	78.200	500.00	39,100.00	5,221.57	33,878.43		1,100.00	2.8%	2.1%

Continued on next page



Account Statement

December 1, 2015 - December 31, 2015

Account Number 03-01995
BERLIN FAMILY FUND

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
US BANCORP (USB)	42.670	2,100.00	89,607.00	59,547.63	30,059.37	535.50	2,142.00	2.4%	4.8%
Total Large Cap			\$970,505.20	\$525,847.89	\$444,657.31	\$1,522.00	\$23,978.00	2.5%	51.5%
Equity Securities - Mid Cap									
CREDIT ACCEP CORP MICH COM (CAAC)	\$214.020	400.00	\$85,608.00	\$50,361.28	\$35,246.72				4.5%
LABORATORY CORP AMER HLDGS COM NEW (LH)	123.640	600.00	74,184.00	20,825.25	53,358.75				3.9%
LEUCADIA NATIONAL CORP COMMON STOCK \$1 PAR (LUK)	17.390	3,200.00	55,648.00	21,561.41	34,086.59		800.00	1.4%	3.0%
M & T BK CORP COMMON STOCK (MTB)	121.180	600.00	72,708.00	2,422.50	70,285.50		1,680.00	2.3%	3.9%
MARKET CORP HOLDING CO COM (MKL)	883.350	100.00	88,335.00	52,077.19	36,257.81				4.7%
RENAISSANCE RE HLDGS LTD COMMON STOCK (RNR)	113.190	300.00	33,957.00	15,893.22	18,063.78		360.00	1.1%	1.8%
WATERS CORP COM (WAT)	134.580	500.00	67,290.00	20,174.80	47,115.20				3.6%
Total Mid Cap			\$477,730.00	\$183,315.65	\$294,414.35		\$2,840.00	0.6%	25.3%
Equity Securities - Small Cap									
ENSTAR GROUP LIMITED COM (ESGR)	\$150.040	800.00	\$120,032.00	\$49,736.15	\$70,295.85				6.4%
Total Small Cap			\$120,032.00	\$49,736.15	\$70,295.85				6.4%
Equity Securities - International Developed									
ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR (BUD)	\$125.000	800.00	\$100,000.00	\$43,865.20	\$56,134.80		\$2,579.20	2.6%	5.3%

Continued on next page



Account Statement

December 1, 2015 - December 31, 2015

Account Number 03-01995
BERLIN FAMILY FUND

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Total Belgium - USD			\$100,000.00	\$43,865.20	\$56,134.80		\$2,579.20	2.6%	5.3%
BROOKFIELD ASSET MGMT INC VOTING SHS CL A VOTING SHS CL A (BAM)	31.530	1,050.00	33,106.50	12,423.60	20,682.90		504.00	1.5%	1.8%
Total Canada - USD			\$33,106.50	\$12,423.60	\$20,682.90		\$504.00	1.5%	1.8%
MFO BECK MACK & OLIVER INTL FD (BMGEX)	16.510	8,533.64	140,890.39	148,373.00	(7,482.61)	9,187.74	9,190.73	6.5%	7.5%
Total International Region - USD			\$140,890.39	\$148,373.00	(\$7,482.61)	\$9,187.74	\$9,190.73	6.5%	7.5%
GRIFOLS S.A. SPONSORED ADR REPSTG 1/2CL B NON VTG NEW (GRFS)	32.400	1,300.00	42,120.00	46,794.68	(4,674.68)		731.90	1.7%	2.2%
Total Spain - USD			\$42,120.00	\$46,794.68	(\$4,674.68)		\$731.90	1.7%	2.2%
Total International Developed			\$316,116.89	\$251,456.48	\$64,660.41	\$9,187.74	\$13,005.83	4.1%	16.8%
Equity Securities - Other Equity									
PJT PARTNERS INC COM CL A COM CL A (PJT)	\$28.290	62.00	\$1,753.98	\$236.16	\$1,517.82				0.1%
Total Other Equity			\$1,753.98	\$236.16	\$1,517.82				0.1%
Total Equity Securities			\$1,886,138.07	\$1,010,592.33	\$875,545.74	\$10,709.74	\$39,823.83	2.1%	100.0%

Continued on next page



Account Statement

December 1, 2015 - December 31, 2015

Account Number 03-01995
BERLIN FAMILY FUND

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Fixed Income Securities - Corporate/ Government									
2016									
JPMORGAN CHASE & CO 3.15% DUE 07-05-2016 REG	\$101.034	100,000.00 A3	\$101,033.70	\$101,740.00	(\$706.30)	\$1,540.00	\$3,150.00	3.1% 1.1%	32.9%
2017									
EXELON GENERATION CO LLC 6.2% DUE 10-01-2017 REG	106.692	100,000.00 Baa2	106,692.10	107,397.52	(705.42)	1,550.00	6,200.00	5.8% 2.3%	34.7%
2018									
PLAINS ALL AMERN PIPELINE L P / PAA FIN CORP 6.5% DUE 05-01-2018 REG	103.272	50,000.00 Baa2	51,636.15	53,074.79	(1,438.64)	541.66	3,250.00	6.3% 5.0%	16.8%
2037									
CHUBB CORP FLTG RT JR SUB NTS DUE 03-29-2067/04-15-2009 BEO	96.033	50,000.00 A3	48,016.50	48,700.00	(683.50)	672.91	3,187.50	6.6% 6.7%	15.6%
Total Corporate/ Government			\$307,378.45	\$310,912.31	(\$3,533.86)	\$4,304.57	\$15,787.50	5.1%	100.0%
Total Fixed Income Securities			\$307,378.45	\$310,912.31	(\$3,533.86)	\$4,304.57	\$15,787.50	5.1%	100.0%
Cash and Short Term Investments - Cash									
Available cash balances are invested daily in MFB NORTHERN FUNDS MONEY MKT FD MONEY MARKET FD									
PRINCIPAL CASH	\$1,000	7,942.63	\$7,942.63	\$7,942.63	\$0.00				
INCOME CASH	1,000	472.50	472.50	472.50	0.00				

Continued on next page

Berlin Family Fund
Contributions Paid / Check Register
January 1, 2015 to December 31, 2015

<u>CHECK #</u> *	<u>DATE</u>	<u>GIFT RECIPIENT.</u>	<u>AMOUNT OF GIFT (\$).</u>
2062	1/14	Zen Hospice Project	\$1,000 00
2064	3/16	Princeton University Annual Giving	\$5,000 00
2065	4/2	Princeton University	\$26,000.00
2066	5/13	The North Shore Art League	\$300.00
2067	5/13	The Metropolitan Museum of Art	\$300.00
2069	8/5	North Shore University Health System	\$100,000.00
2071	9/27	Princeton University	\$2,500 00
2072	9/27	City of Pleasanton	\$2,500 00
2074	11/19	Scenic Hudson	\$3,000.00
2075	11/19	Arts Mid-Hudson	\$2,000.00
2076	11/22	Camp Dudley YMCA Inc	\$1,000.00
2077	11/22	United Way	\$1,000 00
2078	11/22	Heartland Alliance	\$5,000.00
2079	11/24	Chicago Symphony Orchestra	\$25,000.00
2080	11/30	Winnetka Congregational Church	\$10,000.00
2081	11/30	Whidbey Camano Trust	\$2,000.00
2082	11/30	WAIF (Whidbey Animal Improvement Foundation)	\$500.00
2083	11/30	South Whidbey at Home	\$1,000.00
2084	11/30	Tanno	\$1,500.00
TOTAL 2015 CHECKS PAID:			<u>\$189,600.00</u>