EXTENDED TO NOVEMBER 15, 2016

Form **990-PF**

Department of the Treasury Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation

JEROME H. STONE FAMILY FOUNDATION

C/O JIM STONE

A Employer identification number: 36-6061300

Number and street (or P O box number if mail is not delivered to street address): 83 WOODLEY RD. Room/suite:

B Telephone number: 847-441-0610

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 [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] 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: [X] 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) ▶$ 5,641,314.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (Part I, column (d) must be on cash basis.)

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)
Revenue				
1 Contributions, gifts, grants, etc., received			N/A	
2 Check ▶ [X] if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	16,828.	16,828.		STATEMENT 1
4 Dividends and interest from securities	66,327.	66,327.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	611,225.			
b Gross sales price for all assets on line 6a 2,027,665.				
7 Capital gain net income (from Part IV, line 2)		611,225.		
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				
12 **Total** Add lines 1 through 11	694,380.	694,380.		
Operating and Administrative Expenses				
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 3	1,168.	292.		876.
b Accounting fees STMT 4	10,000.	2,500.		7,500.
c Other professional fees				
17 Interest				
18 Taxes STMT 5	18,409.	409.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	21,083.	21,058.		25.
24 **Total operating and administrative expenses** Add lines 13 through 23	50,660.	24,259.		8,401.
25 Contributions, gifts, grants paid	299,055.			299,055.
26 **Total expenses and disbursements** Add lines 24 and 25	349,715.	24,259.		307,456.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	344,665.			
b **Net investment income** (if negative, enter -0-)		670,121.		
c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions

Form **990-PF** (2015)

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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	436,539.	429,057.	429,057.
	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 STMT 7		90,000.	90,000.
	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 STMT 8	1,006,953.	802,785.	800,455.
	b Investments - corporate stock STMT 9	3,205,089.	3,562,263.	4,321,802.
	c Investments - corporate bonds			
	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 ▶ STATEMENT 10)	596.	0.	0.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	4,649,177.	4,884,105.	5,641,314.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons	110,000.		
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ OTHER LIABILITIES)	0.	263.	
	23 Total liabilities (add lines 17 through 22)	110,000.	263.	
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 ▶ [X] 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	492,344.	492,344.	
	29 Retained earnings, accumulated income, endowment, or other funds	4,046,833.	4,391,498.	
	30 Total net assets or fund balances	4,539,177.	4,883,842.	
	31 Total liabilities and net assets/fund balances	4,649,177.	4,884,105.	

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	4,539,177.
2 Enter amount from Part I, line 27a	2	344,665.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	4,883,842.
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	4,883,842.

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				
b	SEE ATTACHED STATEMENT			
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				
b				
c				
d				
e	2,027,665.		1,416,440.	611,225.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				611,225.

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** 611,225.

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	211,347.	5,956,051.	.035484
2013	285,479.	4,695,539.	.060798
2012	365,165.	3,427,578.	.106537
2011	397,875.	3,069,115.	.129638
2010	424,355.	2,859,934.	.148379

2	**Total** of line 1, column (d)	2	.480836
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	.096167
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	5,952,556.
5	Multiply line 4 by line 3	5	572,439.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,701.
7	Add lines 5 and 6	7	579,140.
8	Enter qualifying distributions from Part XII, line 4	8	307,456.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions

Part 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)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	13,402.
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	13,402.
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	13,402.
6 Credits/Payments.				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	18,710.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	10,000.		
d Backup withholding erroneously withheld	6d			
7 Total credits and payments Add lines 6a through 6d			7	28,710.
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	15,308.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 15,308. **Refunded** ▶			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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
*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*			
c Did the foundation file **Form 1120-POL** for this year?	1c		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*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		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?	6	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*	7	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*	8b	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	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?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JIM STONE Telephone no. ▶ 847-441-0610
Located at ▶ 83 WOODLEY RD., WINNETKA, IL ZIP+4 ▶ 60093

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

			Yes	No
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		X
	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)	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?	☐ 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	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

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 **5b**
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? **6b** No: X
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? 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
CYNTHIA RASKIN 83 WOODLEY RD. WINNETKA, IL 60093	SECRETARY 1.00	0.	0.	0.
JAMES H STONE 83 WOODLEY RD. WINNETKA, IL 60093	TREASURER 1.00	0.	0.	0.
ELLEN STONE BELIC 83 WOODLEY RD. WINNETKA, IL 60093	PRESIDENT 1.00	0.	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

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	0.
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.

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	5,563,486.
b	Average of monthly cash balances			1b	389,718.
c	Fair market value of all other assets			1c	90,000.
d	**Total** (add lines 1a, b, and c)			1d	6,043,204.
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	6,043,204.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	90,648.
5	**Net value of noncharitable-use assets** Subtract line 4 from line 3 Enter here and on Part V, line 4			5	5,952,556.
6	**Minimum investment return** Enter 5% of line 5			6	297,628.

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	297,628.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	13,402.		
b	Income tax for 2015 (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	13,402.
3	Distributable amount before adjustments Subtract line 2c from line 1			3	284,226.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	284,226.
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	284,226.

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	307,456.
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	307,456.
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	0.
6	**Adjusted qualifying distributions** Subtract line 5 from line 4	6	307,456.

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				284,226.
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 — 425,878.				
b From 2011 — 252,321.				
c From 2012 — 198,340.				
d From 2013 — 80,329.				
e From 2014				
f Total of lines 3a through e	956,868.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 307,456.				
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				284,226.
e Remaining amount distributed out of corpus	23,230.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	980,098.			
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	425,878.			
9 **Excess distributions carryover to 2016** Subtract lines 7 and 8 from line 6a	554,220.			
10 Analysis of line 9				
a Excess from 2011 — 252,321.				
b Excess from 2012 — 198,340.				
c Excess from 2013 — 80,329.				
d Excess from 2014				
e Excess from 2015 — 23,230.				

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	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
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:

JAMES STONE
83 WOODLEY ROAD, WINNETKA, IL 60093

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

N/A

c Any submission deadlines

N/A

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

N/A

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 ATTACHED	NONE	PUBLIC	CHARITABLE	299,055.
Total			▶ 3a	299,055.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	16,828.	
4 Dividends and interest from securities			14	66,327.	
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					
8 Gain or (loss) from sales of assets other than inventory			18	611,225.	
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)		0.		694,380.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 694,380.

(See worksheet in line 13 instructions to verify calculations)

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

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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		

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

James M Stone 11/15/16 ▶ DIRECTOR

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
AUDREY R. PFEIFFER	Audrey Pfeiffer	11-15-16		P00932902
Firm's name ▶ RSM US LLP			Firm's EIN ▶ 42-0714325	
Firm's address ▶ 1 S. WACKER DR, STE 800 CHICAGO, IL 60606			Phone no. 312-634-3400	

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	INVESTMENT CO AMER. - CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	12/31/15
b	ARIEL APP FUND - CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	12/31/15
c	ARIEL FUND - CAPITL GAIN	P	VARIOUS	12/31/15
d	ACORN APP FUND - CAPITAL GAIN DISTRIBUTIONS	P	VARIOUS	12/31/15
e	FIDELITY - CAPITAL GAIN DISTRIBUTION	P	VARIOUS	12/31/15
f	OAKMARK - CAPITAL GAIN DISTRIBUTION	P	VARIOUS	12/31/15
g	HARRIS SEE ATTACHED STATEMENT	P		
h				
i				
j				
k				
l				
m				
n				
o				

	(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	36,551.			36,551.
b	4,627.			4,627.
c	13,462.			13,462.
d	309,623.			309,623.
e	8,181.			8,181.
f	920.			920.
g	1,654,301.		1,416,440.	237,861.
h				
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(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				36,551.
b				4,627.
c				13,462.
d				309,623.
e				8,181.
f				920.
g				237,861.
h				
i				
j				
k				
l				
m				
n				
o				

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	611,225.
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

523591
04-01-15

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
ACCRUED INTEREST PAID	-88.	-88.	
BOND PREMIUM AMORTIZATION	-5,373.	-5,373.	
INTEREST INCOME	22,289.	22,289.	
TOTAL TO PART I, LINE 3	16,828.	16,828.	

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
ARIEL APP FUND	520.	0.	520.	520.	
ARIEL FUND	690.	0.	690.	690.	
AT&T	263.	0.	263.	263.	
COMCAST	427.	0.	427.	427.	
FIDELITY	1,547.	0.	1,547.	1,547.	
HARRIS	52,009.	0.	52,009.	52,009.	
INVESTMENT CO AMER	8,974.	0.	8,974.	8,974.	
OAKMARK	1,841.	0.	1,841.	1,841.	
VANGUARD MM	56.	0.	56.	56.	
TO PART I, LINE 4	66,327.	0.	66,327.	66,327.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL EXPENSE	1,168.	292.		876.
TO FM 990-PF, PG 1, LN 16A	1,168.	292.		876.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,000.	2,500.		7,500.
TO FORM 990-PF, PG 1, LN 16B	10,000.	2,500.		7,500.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	409.	409.		0.
EXCISE TAXES PAID	18,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	18,409.	409.		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
FOREIGN FEES	525.	525.		0.
IL CHARITY BUREAU	15.	0.		15.
IL SECRETARY OF STATE	10.	0.		10.
INVESTMENT COUNSELING	20,533.	20,533.		0.
TO FORM 990-PF, PG 1, LN 23	21,083.	21,058.		25.

FORM 990-PF RECEIVABLES DUE FROM OFFICERS, DIRECTORS, ETC. STATEMENT 7

BORROWER'S NAME AND TITLE

JERRELYN

DATE OF NOTE	MATURITY DATE	TERMS OF REPAYMENT	INTEREST RATE	ORIGINAL LOAN AMOUNT
08/01/15	12/31/16	IN FULL AT MATURITY	.00%	90,000.

SECURITY PROVIDED BY BORROWER	PURPOSE OF LOAN
NONE	PROVIDE TEMPORARY OPERATING FUNDS

DESCRIPTION OF CONSIDERATION	FMV OF CONSIDERATION	BALANCE DUE	FMV OF LOAN
CASH - $90,000	0.	90,000.	90,000.
TOTAL TO FORM 990-PF, PART II, LINE 6		90,000.	90,000.

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FEDERAL HOME LOAN BANK 1.00% 9/29/17	X		149,248.	149,756.
FHLB QC 12/13 MSTEP 6/16 - 1.000% 12/12/19	X		99,660.	99,376.
FNMA 1XC - 1.000% 09/20/17	X		124,413.	124,649.
FNMA QC 09/27/13 - 1.500% 09/27/19	X		99,985.	99,670.
GLENDALE HTS UTGO BAB IL - 4% 12/15/16	X		79,584.	77,365.
FHLMC CD - 1.0% 6/10/20	X		99,885.	99,601.
FHLMC MSTEP - 1.5% 7/29/20	X		150,010.	150,038.
TOTAL U.S. GOVERNMENT OBLIGATIONS			802,785.	800,455.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			802,785.	800,455.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AFLAC	0.	0.
AMERICAN FDS/INVEST CO OF AMERICAN	463,246.	522,757.
AMERICAN INTL GROUP	89,124.	154,925.
ARIEL APPRECIATION FUND	41,514.	47,212.
ARIEL FUND	77,222.	100,082.
AT&T	15,700.	4,817.
BARCLAYS BANK DELAWARE	150,010.	151,819.
CALPINE	0.	0.
COMCAST CORP	32,711.	87,410.
DIAGEO PLC	64,174.	87,256.
DISCOVER BANK CD 1.450%	99,710.	99,602.
FIDELITY INVESTMENTS	123,311.	181,024.
GOLDMAN SACHS BANK CD 1.35% 11/14/2016	75,008.	75,317.
HOWARD HUGHES	32,368.	56,580.
ILLINOIS TOOL WORKS	30,982.	64,876.
INTEL CORP	97,503.	155,025.
JP MORGAN	110,978.	184,884.
LIBERTY FUNDS / ACORN FUND Z	826,896.	760,116.
OAKMARK FUND	100,293.	196,181.
ORACLE	116,621.	127,855.
TD AMERITRADE	94,038.	121,485.
TENET HEALTHCARE	24,511.	42,420.
TEXAS INSTRUMENTS	40,421.	82,215.
UNILEVER	100,291.	129,360.
VANGUARD VFSIF ST CORP	2,828.	2,852.
WELLS FARGO	86,600.	157,644.
APPLIED MATERIALS	107,609.	128,823.
BANK OF AMERICA	153,318.	146,421.
BLACKROCK	156,066.	178,773.
GENERAL ELECTRIC	99,419.	124,600.
BMW BANK OF N. AMERICA CD 1.350%	149,791.	149,471.
TOTAL TO FORM 990-PF, PART II, LINE 10B	3,562,263.	4,321,802.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
OTHER ASSETS	536.	0.	0.
ACCRUED INTEREST	60.	0.	0.
TO FORM 990-PF, PART II, LINE 15	596.	0.	0.

JEROME H STONE FAMILY FOUNDATION

FEIN#36-6061300

2015 Form 990PF, Part XV, Supplementary Information, 3 Grants and Contributions Paid During the Year

Date	Name	Amount
1/20/2015	Grant Park Music Festival	3,316 00
4/28/2015	BodHi Spiritual Center	5,000 00
4/28/2015	Women's Leadership	1,000 00
4/28/2015	Lincoln Park Village	2,000 00
4/28/2015	Threshold Foundation	4,000 00
4/28/2015	Threshold Foundation	2,000 00
4/28/2015	Grant Park	5,000 00
4/28/2015	Art Institute	2,500 00
4/28/2015	Innovations High School	1,000 00
4/28/2015	WITS	300 00
4/28/2015	Anshe Wemet Synagogue	200 00
4/28/2015	WYLCS	200 00
5/2/2015	Alzheimer's Assoc	50,000 00
5/19/2015	NY Rider's Alliance	50,000 00
5/22/2015	Art Institute	2,500 00
5/22/2015	Rider's Alliance	5,000 00
5/22/2015	Innovations High School	1,000 00
5/28/2015	Literature	2,000 00
5/28/2015	Chicago Council	5,000 00
5/28/2015	Chicago Humanities Festival	2,500 00
5/28/2015	Harvard College	5,000 00
5/28/2015	Knapp Center	2,000 00
5/28/2015	Innovations High School	5,000 00
5/28/2015	Pilgrims Chamber Players	5,000 00
6/4/2015	Art Alliance	250 00
6/14/2015	Harvard Business	2,500 00
7/1/2015	Chicago Shakespeare	1,000 00
7/1/2015	Blair Thomas	500 00
7/2/2015	Pilgrims Chamber Players	1,000 00
7/25/2015	MCO	5,000 00
7/25/2015	Human Rights	10,000 00
7/25/2015	Chicago	10,000 00
8/7/2015	Cinema Chicago	7,500 00
8/25/2015	Northshore Congregation	2,005 00
8/25/2015	Northshore Congregation	2,000 00
9/14/2015	Rider's Alliance	3,000 00
9/15/2015	J Street	2,500 00
9/15/2015	In These Times	1,000 00
9/22/2015	Tamar Brenstein	10,000 00
10/11/2015	Chicago Foundation for Women	1,000 00
10/11/2015	The Tree People	250 00
10/27/2015	Alzheimer's Assoc	500 00
11/5/2015	Little City Foundation	15,000 00
12/1/2015	Arts Alliance	350 00
12/4/2015	Grant Park Music Festival	6,684 00
12/4/2015	Alzheimer's Assoc	15,000 00
12/4/2015	Jewish United Fund	8,000 00
12/4/2015	Millennium Park	8,000 00
12/4/2015	Jewish National Fund	2,000 00
12/9/2015	Chicago Symphony Orchestra	5,000 00
12/14/2015	The Huldabo Rothschild Foundatic	500 00
12/22/2015	Albany Park Theatre	1,000 00
12/22/2015	Impact	200 00
12/22/2015	Lake Tanganyika Health Clinic	100 00
12/22/2015	Lincoln Park Village	1,000 00
12/22/2015	Reproductive Health	250 00
12/22/2015	Threshold Foundation	1,500 00
12/22/2015	The Tree People	250 00
12/22/2015	Women's Media	2,500 00
12/29/2015	Cinema Chicago	1,000 00
12/29/2015	Impact	3,500 00
12/29/2015	UOC Library	5,000 00
12/29/2015	MADD	200 00
12/31/2015	NSCI	500 00
	Total	**299,055 00**

All of the above contributions are for the general charitable, religious, scientific, literary, or educational activities of each donee

All recipients are public charities as described in Sec 509(a)(1), (2) or (3)