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EXTENDED TO AUGUST 15, 2016

Return of Private Foundation

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

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

OMB No 1545-0052

2015

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation
THE DONNELLEY FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address)
333 N. MICHIGAN AVENUE

Room/suite
2200

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60601-4048

A Employer identification number
36-6066894

B Telephone number
312-857-1222

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)
\$ 14,121,658. (Part I, column (d) must be on cash basis)

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		5,000.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		387,592.	387,592.		STATEMENT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		468,405.			
b Gross sales price for all assets on line 6a		3,804,534.			
7 Capital gain net income (from Part IV, line 2)			468,405.		
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		67.	67.		STATEMENT 2
12 Total. Add lines 1 through 11		861,064.	856,064.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees		4,441.	0.		4,441.
b Accounting fees		41,150.	0.		41,150.
c Other professional fees		79,317.	79,317.		0.
17 Interest					
18 Taxes		27,616.	14,616.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses		30.	5.		25.
24 Total operating and administrative expenses. Add lines 13 through 23		152,554.	93,938.		45,616.
25 Contributions, gifts, grants paid		785,500.			785,500.
26 Total expenses and disbursements. Add lines 24 and 25		938,054.	93,938.		831,116.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<76,990.>			
b Net investment income (if negative, enter -0-)			762,126.		
c Adjusted net income (if negative, enter -0-)				N/A	

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				774,368.	311,721.	311,721.
	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 STMT 8				1,054,777.	1,094,871.	1,101,843.
	b Investments - corporate stock STMT 9				7,883,953.	7,967,729.	9,054,476.
	c Investments - corporate bonds STMT 10				2,067,875.	2,166,806.	1,988,765.
	11 Investments - land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶							
12 Investments - mortgage loans							
13 Investments - other STMT 11				1,685,831.	1,860,430.	1,664,853.	
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)				13,466,804.	13,401,557.	14,121,658.	
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				13,466,804.	13,401,557.	
	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				13,466,804.	13,401,557.		
31 Total liabilities and net assets/fund balances				13,466,804.	13,401,557.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	13,466,804.
2 Enter amount from Part I, line 27a	2	<76,990.>
3 Other increases not included in line 2 (itemize) ▶ TIMING DIFFERENCE	3	11,743.
4 Add lines 1, 2, and 3	4	13,401,557.
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	13,401,557.

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		P		
b CAPITAL GAIN DISTRIBUTION		P		
c LITIGATION INCOME		P		
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 3,751,084.		3,336,129.	414,955.
b 53,293.			53,293.
c 157.			157.
d			
e			

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			414,955.
b			53,293.
c			157.
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	468,405.
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	692,555.	15,563,232.	.044499
2013	774,595.	15,109,340.	.051266
2012	473,932.	14,131,102.	.033538
2011	542,518.	13,756,448.	.039437
2010	715,384.	12,940,446.	.055283

2 Total of line 1, column (d)	2	.224023
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	.044805
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	14,939,436.
5 Multiply line 4 by line 3	5	669,361.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,621.
7 Add lines 5 and 6	7	676,982.
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	831,116.

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

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-)

3 Add lines 1 and 2

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

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** **14,413.** **Refunded**

6a	17,034.
6b	
6c	5,000.
6d	
7	22,034.
8	
9	
10	14,413.
11	0.

Part VII-A Statements Regarding Activities

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?

1b 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

1c Did the foundation file Form 1120-POL for this year?

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

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4b 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

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?

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

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

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

N/A

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>THOMAS DONNELLEY II</u> Telephone no. ► <u>312-827-1202</u> Located at ► <u>333 N. MICHIGAN, STE. 2200, CHICAGO, IL</u> ZIP+4 ► <u>60601-4048</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 ►		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

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

6b

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

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

7b

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

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
SEE STATEMENT 12		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	
	0.
2	
All other program-related investments. See instructions.	
3 N/A	
	0.
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	14,464,078.
b	Average of monthly cash balances	1b	702,862.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	15,166,940.
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	15,166,940.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	227,504.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	14,939,436.
6	Minimum investment return. Enter 5% of line 5	6	746,972.

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	746,972.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	7,621.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	7,621.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	739,351.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	739,351.
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	739,351.

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	831,116.
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	831,116.
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	7,621.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	823,495.

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				739,351.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			3,173.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 831,116.				
a Applied to 2014, but not more than line 2a			3,173.	
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				739,351.
e Remaining amount distributed out of corpus	88,592.			
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	88,592.			
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	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	88,592.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	88,592.			

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)

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 STATEMENT	N/A	501(C)(3)	UNRESTRICTED	785,500.
Total			3a	785,500.
b Approved for future payment				
NONE				
Total			3b	0.

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2015

Name of the organization

THE DONNELLEY FOUNDATION

Employer identification number

36-6066894

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

THE DONNELLEY FOUNDATION

36-6066894

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RETIREMENT RESEARCH FOUNDATION 8765 W. HIGGINS ROAD, SUITE 430 CHICAGO, IL 60631-4170	\$ 3,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
2	JIM DONNELLEY 333 N. MICHIGAN AVENUE CHICAGO, IL 60601-4048	\$ 1,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
3	RUTH ANN & THOMAS B. WATKINS 8765 W. HIGGINS ROAD, SUITE 430 CHICAGO, IL 60631-4170	\$ 1,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

36-6066894

Part II

[illegible]

Employer identification number

36-6066894

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ _____

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT 1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST INTEREST & DIVIDENDS	387,592.	0.	387,592.	387,592.	
TO PART I, LINE 4	387,592.	0.	387,592.	387,592.	

FORM 990-PF		OTHER INCOME		STATEMENT 2
DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
MISC INCOME	67.	67.		
TOTAL TO FORM 990-PF, PART I, LINE 11	67.	67.		

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 FEES	4,441.	0.		4,441.
TO FM 990-PF, PG 1, LN 16A	4,441.	0.		4,441.

FORM 990-PF		ACCOUNTING FEES		STATEMENT 4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	41,150.	0.		41,150.
TO FORM 990-PF, PG 1, LN 16B	41,150.	0.		41,150.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT 5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	79,317.	79,317.		0.
TO FORM 990-PF, PG 1, LN 16C	79,317.	79,317.		0.

FORM 990-PF	TAXES			STATEMENT 6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	14,616.	14,616.		0.
FEDERAL TAX PAYMENTS	13,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	27,616.	14,616.		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
FILING FEES	25.	0.		25.
BANK FEES	5.	5.		0.
TO FORM 990-PF, PG 1, LN 23	30.	5.		25.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	X		1,094,871.	1,101,843.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,094,871.	1,101,843.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,094,871.	1,101,843.

FORM 990-PF	CORPORATE STOCK	STATEMENT 9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	7,967,729.	9,054,476.
TOTAL TO FORM 990-PF, PART II, LINE 10B	7,967,729.	9,054,476.

FORM 990-PF	CORPORATE BONDS	STATEMENT 10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	2,166,806.	1,988,765.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,166,806.	1,988,765.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED STATEMENTS	COST	1,860,430.	1,664,853.
TOTAL TO FORM 990-PF, PART II, LINE 13		1,860,430.	1,664,853.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
THOMAS DONNELLEY II 333 N. MICHIGAN AVENUE CHICAGO, IL 60601-4048	*PRESIDENT 0.00	0.	0.	0.
JAMES DONNELLEY 333 N. MICHIGAN AVENUE CHICAGO, IL 60601-4048	*1ST VICE PRESIDENT 0.00	0.	0.	0.
DAVID DONNELLEY 333 N. MICHIGAN AVENUE CHICAGO, IL 60601-4048	*VP/SECRETARY 0.00	0.	0.	0.
ROBERT DONNELLEY 190 VIA PALMA PALM BEACH, FL 33480	*VP/TREASURER 0.00	0.	0.	0.
BARBARA GRAYSON 333 N. MICHIGAN AVENUE CHICAGO, IL 60601-4048	*ASST SECY/ASST TREASURER 0.00	0.	0.	0.
*ALL OFFICERS ARE PART-TIME	0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 13

NAME OF MANAGER

THOMAS DONNELLEY II
JAMES DONNELLEY
ROBERT DONNELLEY

2015 Tax Information Statement

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Ref: BJB

Recipient's Name and Address:

THE DONNELLEY FOUNDATION
360 N. MICHIGAN AVE. STE. 1009
CHICAGO, IL 60601-3803

Account Number:

03-46445
XX-XXX6894

Recipient's Tax ID Number:

03-46445
XX-XXX6894

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

2015 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
Short Term Sales									
30.0	DICK'S SPORTING GOODS INC								
253393102	01/09/2015	Various	1,620.29	1,409.14		0.00	211.16	0.00	0.00
30.0	CHECK POINT SOFTWARE TECH ORD								
M22465104	01/09/2015	10/30/2014	2,421.60	2,215.36		0.00	206.24	0.00	0.00
185.0	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR								
874039100	01/15/2015	10/30/2014	4,248.86	3,920.13		0.00	328.73	0.00	0.00
182.0	#REORG/ HOLCIM LTD NAME CHANGE LAFARGEHOLCIM 281NAA1 07/27/2015								
434741203	01/23/2015	08/28/2014	2,551.63	2,949.20		0.00	-397.57	0.00	0.00
7.0	ADR UNIBAIL-RODAMCO SE ADR REPSTG SHS NEW JCE ISSUE 2008								
904587102	01/23/2015	10/30/2014	194.73	177.23		0.00	17.50	0.00	0.00
2554.0	ADR DEUTSCHE BOERSE ADR								
251542106	01/26/2015	10/30/2014	18,536.78	17,443.82		0.00	1,092.96	0.00	0.00
1071.0	#REORG/ HOLCIM LTD NAME CHANGE LAFARGEHOLCIM 281NAA1 07/27/2015								
434741203	01/26/2015	Various	14,900.39	16,369.11		0.00	-1,468.72	0.00	0.00
463.0	ADR UNIBAIL-RODAMCO SE ADR REPSTG SHS NEW JCE ISSUE 2008								
904587102	01/26/2015	10/30/2014	12,918.29	11,722.78		0.00	1,195.51	0.00	0.00
367.0	#REORG/ ACCOR S A STOCK MERGER ADR ACCOR S A271HAL1 03-02-2015								
00435F200	01/27/2015	Various	3,600.89	3,893.85		0.00	-292.96	0.00	0.00

This is important tax information and is being furnished to you.

2015 Tax Information Statement

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Account Number: 03-46445
Recipient's Tax ID Number: XX-XXX6894
Recipient's Name and Address:
THE DONNELLEY FOUNDATION
360 N. MICHIGAN AVE. STE. 1009
CHICAGO, IL 60601-3803

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
159.0	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR								
874039100	01/27/2015	10/30/2014	3,836.91	3,369.19		0.00	467.72	0.00	0.00
14.0	DAIMLERCHRYSLER AG								
D1668R123	01/30/2015	10/30/2014	1,261.09	1,076.18		0.00	184.91	0.00	0.00
92.0	OIL CO LUKOIL								
677862104	02/02/2015	04/04/2014	3,713.05	5,099.56		0.00	-1,386.51	0.00	0.00
38.0	DAIMLERCHRYSLER AG								
D1668R123	02/02/2015	10/30/2014	3,469.70	2,921.06		0.00	548.64	0.00	0.00
121.0	ADR SWATCH GROUP AG ADR								
870123106	02/04/2015	10/30/2014	2,519.16	2,859.56		0.00	-340.40	0.00	0.00
319.0	ADR SWATCH GROUP AG ADR								
870123106	02/05/2015	10/30/2014	6,307.22	7,538.83		0.00	-1,231.61	0.00	0.00
165.0	ADR SONY CORP., AMERICAN DEPOSITORY RECEIPT FOR DOLLAR-VALIDATED COMMON								
835699307	02/10/2015	10/30/2014	4,256.63	3,108.57		0.00	1,148.06	0.00	0.00
55.0	BAKER HUGHES INC								
057224107	02/11/2015	12/23/2014	3,378.59	3,083.30		0.00	295.29	0.00	0.00
25000.0	UNITED STATES TREAS NTS DTD 07/31/2014 1.625% DUE 07-31-2019 REG								
912828WW6	02/11/2015	08/08/2014	25,155.19	25,013.76		0.00	141.43	0.00	0.00

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2015 Tax Information Statement

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Ref: BJB
Recipient's Name and Address:
THE DONNELLEY FOUNDATION
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CHICAGO, IL 60601-3803

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
42.0	ADR ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR								
03524A108	02/18/2015	10/30/2014	5,088.91	4,629.38		0.00	459.53	0.00	0.00
379.22	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR								
874039100	02/18/2015	Various	9,339.22	7,980.52		0.00	1,358.70	0.00	0.00
683.0	BAXTER INTL INC								
071813109	02/20/2015	02/26/2014	45,397.84	47,371.72		0.00	-1,973.88	0.00	0.00
109.0	ADR AIRBUS GROUP ADR								
009279100	02/25/2015	10/30/2014	1,580.45	1,580.50		0.00	-0.05	0.00	0.00
16.0	ADR HITACHI LTD A.D.R. FOR 10 COM								
433578507	02/25/2015	10/30/2014	1,099.50	1,220.08		0.00	-120.58	0.00	0.00
108.0	DAIMLERCHRYSLER AG								
D1668R123	02/25/2015	10/30/2014	10,399.84	8,301.96		0.00	2,097.88	0.00	0.00
506.0	ADR AIRBUS GROUP ADR								
009279100	02/26/2015	10/30/2014	7,340.40	7,337.00		0.00	3.40	0.00	0.00
284.0	ADR HITACHI LTD A.D.R. FOR 10 COM								
433578507	02/26/2015	Various	19,355.23	21,285.63		0.00	-1,930.40	0.00	0.00
72.0	ADR XINYI GLASS HLDGS LTD ADS REPSTG 20 SHS.								
98418R100	03/10/2015	10/30/2014	833.22	859.68		0.00	-26.46	0.00	0.00

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2015 Tax Information Statement

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 Recipient's Name and Address:
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 CHICAGO, IL 60601-3803

Account Number: 03-46445
 Recipient's Tax ID Number: XX-XXX6894

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

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Description of property			Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld		State Tax Withheld
Cusip Number										Tax Withheld		
36.0	BAYER A G 00											
072730302			03/11/2015	11/03/2014	5,292.83	5,067.00		0.00	225.83	0.00		0.00
194.38	ADR MTN GROUP LTD SPONSORED ADR											
62474M108			03/11/2015	Various	3,434.67	4,127.03		0.00	-692.36	0.00		0.00
231.0	ADR XINYI GLASS HLDGS LTD ADS REPSTG 20 SHS											
98418R100			03/11/2015	10/30/2014	2,652.96	2,758.14		0.00	-105.18	0.00		0.00
20.51	BAYER A G 00											
072730302			03/13/2015	04/04/2014	3,020.49	2,765.98		0.00	254.51	0.00		0.00
626.0	ADR TREND MICRO INC SPONSORED ADR NEW											
89486M206			04/01/2015	02/26/2015	20,570.29	20,953.91		0.00	-383.62	0.00		0.00
8.0	CHEVRONTXACO CORP											
166764100			04/08/2015	04/16/2014	855.45	972.64		0.00	-117.19	0.00		0.00
485.0	ADR SEVEN & I HLDGS CO LTD ADR											
81783H105			04/09/2015	10/30/2014	10,606.56	9,262.29		0.00	1,344.27	0.00		0.00
35.0	ALTERA CORP COM											
021441100			04/14/2015	Various	1,506.02	1,185.08		0.00	320.94	0.00		0.00
128.0	BG PLC ADR FIN INST N											
055434203			04/14/2015	10/30/2014	2,229.72	2,119.68		0.00	110.04	0.00		0.00

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 CHICAGO, IL 60601-3803
 Ref: BJB

Account Number: 03-46445
 Recipient's Tax ID Number: XX-XXX6894
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THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

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Description of property		Date Sold or Disposed		Date Acquired		Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
181.0	SECOM LTD UNSPONSORED ADR											
813113206		04/14/2015	10/30/2014			3,267.51	2,653.91		0.00	613.60	0.00	0.00
375.0	ADR HONG KONG EXCHANGES & CLEARING LTD ADR											
43858F109		04/21/2015	10/30/2014			13,437.46	8,190.00		0.00	5,247.46	0.00	0.00
44.0	ADR SONY CORP, AMERICAN DEPOSITORY RECEIPT FOR DOLLAR-VALIDATED COMMON											
835699307		04/21/2015	10/30/2014			1,354.31	828.95		0.00	525.36	0.00	0.00
57.52	MFB NORTHN MID CAP INDEX FD FD											
665130100		04/22/2015	10/29/2014			1,067.00	1,021.55		0.00	45.45	0.00	0.00
45.03	MFO DFA US SMALL CAP PORTFOLIO 6-10 SMALL CO PORTFOLIO OPEN											
233203843		04/24/2015	12/16/2014			1,467.00	1,326.12		0.00	140.88	0.00	0.00
363.0	HERSHEY FOODS CORP											
427866108		04/27/2015	Various			33,901.80	34,746.36		0.00	-844.56	0.00	0.00
430.0	HERSHEY FOODS CORP											
427866108		04/28/2015	09/08/2014			40,186.08	39,598.83		0.00	587.25	0.00	0.00
123.0	HERSHEY FOODS CORP											
427866108		04/29/2015	09/08/2014			11,344.86	11,327.11		0.00	17.75	0.00	0.00
25000.0	UNITED STATES TREAS NTS DTD 11/15/2014 2.25% DUE 11-15-2024 REG											
912828G38		05/11/2015	12/24/2014			25,095.60	24,898.54		0.00	197.06	0.00	0.00

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Recipient's Name and Address:
THE DONNELLEY FOUNDATION
360 N. MICHIGAN AVE. STE. 1009
CHICAGO, IL 60601-3803

Account Number: 03-46445
Recipient's Tax ID Number: XX-XXX6894

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

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Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
250000.0	BARCLAYS PLC 2.75% 11-08-2019								
06738EAD7	05/13/2015	11/03/2014	25,285.00	24,912.00		0.00	373.00	0.00	0.00
583.0	ADR SUMITOMO MITSUI FINL GROUP INC SPONSORED ADR								
86562M209	05/15/2015	10/30/2014	5,007.65	4,477.44		0.00	530.21	0.00	0.00
157.0	ADR PORSCHE AUTOMOBIL HLDG SE ADR ADR								
73328P106	05/19/2015	10/30/2014	1,479.04	1,271.31		0.00	207.73	0.00	0.00
45.0	REPSOL YPF SPONSORED ADR								
76026T205	05/19/2015	10/30/2014	896.78	996.30		0.00	-99.52	0.00	0.00
25000.0	LLOYDS BK PLC 2.35% DUE 09-05-2019								
53944VAB5	05/20/2015	09/02/2014	25,128.50	24,993.00		0.00	135.50	0.00	0.00
2053.0	ADR PORSCHE AUTOMOBIL HLDG SE ADR ADR								
73328P106	05/20/2015	10/30/2014	19,274.03	16,624.17		0.00	2,649.86	0.00	0.00
783.0	REPSOL YPF SPONSORED ADR								
76026T205	05/20/2015	10/30/2014	15,544.37	17,335.62		0.00	-1,791.25	0.00	0.00
0.8	ADR SOUTH32 LTD SPONSORED ADR								
84473L105	05/25/2015	05/25/2015	6.57	7.20		0.00	-0.63	0.00	0.00
286.0	INFINEON TECHNOLOGIES AG SPONSORED ADR								
45662N103	05/29/2015	12/05/2014	3,748.79	3,011.78		0.00	737.01	0.00	0.00

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50.0	ADR SYNGENTA AG SPONSORED ADR								
87160A100	06/19/2015	01/09/2015	4,330.89	3,253.76		0.00	1,077.13	0.00	0.00
1397.0	ADR AIRBUS GROUP ADR								
009279100	06/22/2015	10/30/2014	24,006.73	20,256.50		0.00	3,750.23	0.00	0.00
10 0	HOME DEPOT INC								
437076102	06/25/2015	02/25/2015	1,129.17	1,165.02		0.00	-35.85	0.00	0.00
14.0	J P MORGAN CHASE & CO								
46625H100	06/25/2015	11/03/2014	969.61	851.68		0.00	117.93	0.00	0.00
120.0	SYSMEX CORP ADR								
87184P109	07/07/2015	10/30/2014	3,728.83	2,479.20		0.00	1,249.63	0.00	0.00
253.0	SYSMEX CORP ADR								
87184P109	07/08/2015	10/30/2014	7,625.89	5,226.98		0.00	2,398.91	0.00	0.00
0.4	ADR ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD ADR								
465562106	07/14/2015	10/30/2014	3.48	5.35		0.00	-1.87	0.00	0.00
685.0	ADR SONY CORP., AMERICAN DEPOSITORY RECEIPT FOR DOLLAR-VALIDATED COMMON								
835699307	07/21/2015	10/30/2014	19,473.09	12,905.26		0.00	6,567.83	0.00	0.00
514.0	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR								
874039100	07/24/2015	11/03/2014	11,100.71	11,281.53		0.00	-180.82	0.00	0.00

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883.0	AMERICA MOVIL S A DE CV SPON ADR SER L SHARES								
02364W105	07/29/2015	10/30/2014	16,670.82	21,218.49		0.00	-4,547.67	0.00	0.00
45.0	APACHE CORP								
037411105	08/20/2015	02/11/2015	2,044.94	2,909.07		0.00	-864.13	0.00	0.00
359.0	ABBOTT LABORATORIES								
002824100	08/25/2015	12/16/2014	15,945.52	15,792.70		0.00	152.82	0.00	0.00
438.0	ADR GEA GROUP AG ADR								
361592108	08/25/2015	10/30/2014	17,132.27	20,075.73		0.00	-2,943.46	0.00	0.00
211.0	DAIMLERCHRYSLER AG								
D1668R123	08/25/2015	10/30/2014	17,077.67	16,219.57		0.00	858.10	0.00	0.00
16.0	ADR AIR LIQUIDE ADR								
009126202	09/29/2015	10/30/2014	370.47	386.05		0.00	-15.58	0.00	0.00
25.0	ALLIANZ AKTIENGESSELLSCHAFT SPONSORED ADR REPSTG 1/10 SH								
018805101	09/29/2015	10/30/2014	384.93	394.25		0.00	-9.32	0.00	0.00
2.0	ADR ANHEUSER BUSCH INBEV SA/NV SPONSOREDADR								
03524A108	09/29/2015	10/30/2014	208.24	220.45		0.00	-12.21	0.00	0.00
6.0	ARM HLDGS PLC SPONSORED ADR								
042068106	09/29/2015	10/30/2014	251.86	243.91		0.00	7.95	0.00	0.00

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7.0	ADR ATLAS COPCO AB SPONSORED ADR NEW REPSTG COM SER A								
049255706	09/29/2015	10/30/2014	162.89	201.02		0.00	-38.13	0.00	0.00
15.0	BG PLC ADR FIN INST N								
055434203	09/29/2015	10/30/2014	217.48	248.40		0.00	-30.92	0.00	0.00
8.0	ADR BAYERISCHE MOTOREN WERKE AG ADR								
072743206	09/29/2015	10/30/2014	228.84	279.44		0.00	-50.60	0.00	0.00
7.0	ADR CSL LTD SPONSORED ADR								
12637N204	09/29/2015	10/30/2014	215.25	245.63		0.00	-30.38	0.00	0.00
4.0	DBS GROUP HOLDINGS LTD-SPONSORED ADR								
23304Y100	09/29/2015	10/30/2014	182.76	230.60		0.00	-47.84	0.00	0.00
7.0	ADR DASSAULT SYS S A SPONSORED ADR								
237545108	09/29/2015	10/30/2014	504.34	440.45		0.00	63.89	0.00	0.00
14.0	FANUC CORPORATION								
307305102	09/29/2015	10/30/2014	354.50	384.30		0.00	-29.80	0.00	0.00
15.0	ADR FUCHS PETROLUB SE FORMERLY FUCHS PETROLUB AG TO 08/19/2013 ADR								
35952Q106	09/29/2015	10/30/2014	162.00	140.63		0.00	21.37	0.00	0.00
34.0	ADR ICICI BK LTD								
45104G104	09/29/2015	10/22/2014	280.87	368.83		0.00	-87.96	0.00	0.00

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Cusip Number		Date Sold or Disposed	Date Acquired														
6.0	IMPERIAL OIL LTD NEW																
453038408		09/29/2015	10/30/2014	188.26		276.18				0.00		-87.92		0.00		0.00	
19.0	ADR ITAU UNIBANCO HLDG SA SPONSORED ADR REPSTG 500 PFD PFD ADR																
465562106		09/29/2015	10/30/2014	120.46		254.08				0.00		-133.62		0.00		0.00	
5.0	ADR JGC CORP																
466140100		09/29/2015	10/30/2014	132.00		251.33				0.00		-119.33		0.00		0.00	
7.0	ADR KONE OYJ ADR																
50048H101		09/29/2015	02/05/2015	127.61		160.62				0.00		-33.01		0.00		0.00	
10.0	ADR L OREAL CO ADR																
502117203		09/29/2015	10/30/2014	334.09		309.62				0.00		24.47		0.00		0.00	
8.0	LINDE AG-SPONSORED ADR																
535223200		09/29/2015	10/30/2014	128.00		153.28				0.00		-25.28		0.00		0.00	
7.0	ADR MITSUBISHI ESTATE LTD ADR MITSUBISHIEST ADR +																
606783207		09/29/2015	10/30/2014	141.33		155.89				0.00		-14.56		0.00		0.00	
3.0	ADR MONOTARO CO LTD ADR																
61022V107		09/29/2015	10/30/2014	134.01		77.88				0.00		56.13		0.00		0.00	
7.0	ADR MTN GROUP LTD SPONSORED ADR																
62474M108		09/29/2015	10/30/2014	87.36		156.94				0.00		-69.58		0.00		0.00	

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6.0	SAP AKTIENGESSELLSCHAFT SPONSORED ADR								
803054204	09/29/2015	10/30/2014	383.01	398.02		0.00	-15.01	0.00	0.00
19.0	ADR SCHNEIDER ELECTRIC SE								
80687P106	09/29/2015	10/30/2014	208.33	293.18		0.00	-84.85	0.00	0.00
6.0	ADR SONOVA HLDG AG UNSP ADR								
83569C102	09/29/2015	10/30/2014	149.88	187.20		0.00	-37.32	0.00	0.00
17.0	SVENSKA HANDELSBANKEN AB ADR								
86959C103	09/29/2015	10/30/2014	119.00	135.58		0.00	-16.58	0.00	0.00
10.0	ADR SYMRISE AG ADR								
87155N109	09/29/2015	10/30/2014	146.80	139.94		0.00	6.86	0.00	0.00
19.0	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR								
874039100	09/29/2015	10/30/2014	378.09	402.61		0.00	-24.52	0.00	0.00
52.0	ADR TURKIYE GARANTI BANKASI A S SPONSORED ADR REPSTG 2000 SHS								
900148701	09/29/2015	10/30/2014	119.78	208.10		0.00	-88.32	0.00	0.00
75.0	ADR UNICHARM CORP SPONSORED ADR								
90460M204	09/29/2015	10/30/2014	262.50	345.66		0.00	-83.16	0.00	0.00
4.0	ADR WPP PLC ADR DR EACH REPR 5 SHS								
92937A102	09/29/2015	10/30/2014	402.38	387.32		0.00	15.06	0.00	0.00

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3.0	BUNGE LIMITED											
G16962105	09/29/2015	10/30/2014	216.55	254.83		0.00	-38.28	0.00	0.00			
126.0	ADR HONG KONG EXCHANGES & CLEARING LTD ADR											
43858F109	10/01/2015	10/30/2014	2,872.67	2,751.84		0.00	120.83	0.00	0.00			
168.0	ADR HONG KONG EXCHANGES & CLEARING LTD ADR											
43858F109	10/02/2015	10/30/2014	3,848.00	3,669.12		0.00	178.88	0.00	0.00			
1373.0	ADR SCHNEIDER ELECTRIC SE											
80687P106	10/02/2015	10/30/2014	15,183.73	21,186.41		0.00	-6,002.68	0.00	0.00			
25000.0	UNITED STATES TREAS NTS DTD 08/15/2015 2% DUE 08-15-2025 REG											
912828K74	10/02/2015	08/18/2015	25,205.08	24,591.80		0.00	613.28	0.00	0.00			
50000.0	UTD STATES TREAS 2.125% DUE 05-15-2025											
912828XB1	10/02/2015	Various	50,929.70	49,590.82		0.00	1,338.87	0.00	0.00			
230.0	CHECK POINT SOFTWARE TECH ORD											
M22465104	10/09/2015	10/30/2014	18,149.73	16,984.42		0.00	1,165.31	0.00	0.00			
50.0	SHIRE PHARMACEUTICALS GROUP PLC SPONSORE											
82481R106	10/20/2015	10/30/2014	10,650.69	9,991.96		0.00	658.73	0.00	0.00			
141.0	ABBOTT LABORATORIES											
002824100	10/26/2015	12/16/2014	6,162.91	6,202.70		0.00	-39.79	0.00	0.00			

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829.0	AXA S A SPONSORED ADR								
054536107	10/30/2015	10/30/2014	22,142.93	18,872.50		0.00	3,270.43	0.00	0.00
1454.0	BANCO BILBAO RIGHT 12-31-2049								
597991BT4	11/02/2015	11/02/2015	135.95	130.86		0.00	5.09	0.00	0.00
138.0	ADR EMBRAER S A SPONSORED ADR REPSTG 4 COM SHS								
29082A107	11/03/2015	03/06/2015	4,277.86	4,555.95		0.00	-278.09	0.00	0.00
2 06	MFO OPPENHEIMER DEVELOPING MKTS FDS CL I								
683974604	11/03/2015	12/05/2014	66.47	74.96		0.00	-8.49	0.00	0.00
379.0	BG PLC ADR FIN INST N								
055434203	11/06/2015	02/10/2015	5,833.84	5,383.35		0.00	450.49	0.00	0.00
1152.0	KINDER MORGAN INC DEL COM								
49456B101	11/06/2015	04/08/2015	29,219.71	48,709.44		0.00	-19,489.73	0.00	0.00
325.0	MARSH & MCLENNAN COS INC								
571748102	11/06/2015	01/20/2015	18,200.99	18,495.33		0.00	-294.34	0.00	0.00
171.0	ADIDAS AG								
00687A107	11/12/2015	06/15/2015	8,083.69	6,666.01		0.00	1,417.68	0.00	0.00
854.0	KINDER MORGAN INC DEL COM								
49456B101	11/13/2015	Various	19,683.50	34,976.06		0.00	-15,292.56	0.00	0.00

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112.0	MARSH & MCLENNAN COS INC								
571748102	11/13/2015	01/20/2015	6,114.93	6,373.77		0.00	-258.84	0.00	0.00
1154.0	PEARSON PLC SPONSORED ADR								
705015105	11/13/2015	08/19/2015	13,493.59	20,908.06		0.00	-7,414.47	0.00	0.00
255.0	SMUCKER JM CO NEW								
832696405	11/13/2015	04/27/2015	28,647.79	30,040.78		0.00	-1,392.99	0.00	0.00
575.0	KINDER MORGAN INC DEL COM								
494568101	11/16/2015	12/16/2014	13,485.68	22,081.78		0.00	-8,596.10	0.00	0.00
27.0	3M CO								
88579Y101	11/16/2015	10/26/2015	4,220.32	4,221.53		0.00	-1.21	0.00	0.00
96.0	ADR SOUTH32 LTD SPONSORED ADR								
84473L105	11/20/2015	05/25/2015	445.27	864.00		0.00	-418.73	0.00	0.00
622.0	INFINEON TECHNOLOGIES AG SPONSORED ADR								
45662N103	12/03/2015	Various	9,211.15	6,554.01		0.00	2,657.14	0.00	0.00
223.0	ADIDAS AG								
00687A107	12/07/2015	Various	11,196.13	8,511.58		0.00	2,684.55	0.00	0.00
2895.03	MFO CREDIT SUISSE COMMODITY RETURN STRATEGY FUND								
22544R305	12/09/2015	01/13/2015	13,201.32	16,878.00		0.00	-3,676.68	0.00	0.00

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50.0	TERADATA CORP DEL COM STK								
88076W103	12/16/2015	12/19/2014	1,357.46	2,202.87		0.00	-845.41	0.00	0.00
5.0	PRECISION CASTPARTS CORP								
740189105	12/21/2015	04/14/2015	1,154.80	1,068.65		0.00	86.15	0.00	0.00
Total Short Term Sales			984,706.33	1,016,680.66		0.00	-31,974.33	0.00	0.00

Long Term Sales

38.0	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098								
66987V109	01/09/2015	01/31/2011	3,652.93	2,116.83		0.00	1,536.10	0.00	0.00
228.0	GENUINE PARTS CO								
372460105	01/12/2015	Various	22,530.13	7,432.22		0.00	15,097.91	0.00	0.00
809.0	ONEOK INC NEW								
682680103	01/12/2015	12/06/2010	33,389.11	18,829.32		0.00	14,559.79	0.00	0.00
25000.0	COSTCO WHSL CORP 1.7% DUE 12-15-2019								
22160KAF2	01/14/2015	11/28/2012	24,984.75	24,944.00		0.00	40.75	0.00	0.00
211.3	GNMA POOL #5228 3.5% 11-20-2026 BEO								
36202FVZ3	01/20/2015	06/07/2012	211.30	225.89		0.00	-14.59	0.00	0.00

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2015 Tax Information Statement

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Ref: BJB

Recipient's Name and Address:

THE DONNELLEY FOUNDATION
360 N. MICHIGAN AVE. STE. 1009
CHICAGO, IL 60601-3803

Account Number:

03-46445
XX-XXX6894

Recipient's Tax ID Number:

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY

P.O. BOX 803878

CHICAGO, IL 60680

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
60.0	INTEL CORP COM								
458140100	01/20/2015	01/12/2012	2,143.15	1,543.80		0.00	599.35	0.00	0.00
1856.0	US BANCORP DEL NEW								
902973304	01/20/2015	Various	76,174.68	65,442.62		0.00	10,732.06	0.00	0.00
845.0	JOHNSON & JOHNSON								
478160104	01/23/2015	Various	86,523.96	57,053.57		0.00	29,470.39	0.00	0.00
764.0	MCDONALDS CORP								
580135101	01/23/2015	Various	68,838.25	43,193.23		0.00	25,645.02	0.00	0.00
272.0	PHILIP MORRIS INTERNATIONAL								
718172109	01/23/2015	01/23/2009	22,664.92	11,252.83		0.00	11,412.09	0.00	0.00
20000.0	UNITED STATES TREAS NTS .25 03-31-2015								
912828UT5	01/23/2015	03/27/2013	20,006.96	20,001.63		0.00	5.33	0.00	0.00
25000.0	TEVA 2.25% DUE 03-18-2020								
88166HAD9	01/29/2015	12/13/2012	25,386.00	24,988.75		0.00	397.25	0.00	0.00
101.0	OIL CO LUKOIL								
677862104	02/02/2015	Various	4,076.28	5,881.85		0.00	-1,805.57	0.00	0.00
25000.0	FHLMC MTN 2.875 02-09-2015								
3137EACH0	02/09/2015	10/18/2013	25,000.00	25,870.25		0.00	-870.25	0.00	0.00

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CHICAGO, IL 60601-3803

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10.0	CVS CORP								
126650100	02/11/2015	04/27/2012	1,027.98	450.21		0.00	577.77	0.00	0.00
40.0	CISCO SYS INC								
17275R102	02/11/2015	01/16/2013	1,093.00	843.85		0.00	249.15	0.00	0.00
65.0	ADR INDIVIOR PLC SPONSORED ADR								
45579E105	02/12/2015	Various	849.62	490.59		0.00	359.03	0.00	0.00
30000.0	PUB SVC ELEC GAS CO SECD 3.95 DUE 05-01-2042 REG								
74456QAZ9	02/12/2015	05/07/2012	32,209.20	29,807.10		0.00	2,402.10	0.00	0.00
444.78	TAIWAN SEMICONDUCTOR MFG LTD SPONSORED ADR								
874039100	02/18/2015	Various	10,953.80	6,795.51		0.00	4,158.29	0.00	0.00
957.0	BAXTER INTL INC								
071813109	02/20/2015	08/15/2012	63,610.14	56,970.78		0.00	6,639.36	0.00	0.00
30000.0	COLGATE-PALMOLIVE CO MEDIUM TERM NTS TRANCHE # TR 00095 2.45								
19416QDY3	02/20/2015	11/03/2011	30,357.00	29,566.20		0.00	790.80	0.00	0.00
248.7	GNMA POOL #5228 3.5% 11-20-2026 BEO								
36202FY23	02/20/2015	06/07/2012	248.70	265.88		0.00	-17.18	0.00	0.00
249.0	LOCKHEED MARTIN CORP								
539830109	02/25/2015	Various	51,183.41	30,798.04		0.00	20,385.37	0.00	0.00

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30000.0	UNITED STATES TREAS NTS DTD 00294 2.125%DUE 05-31-2015 REG								
912828NF3	03/04/2015	05/27/2010	30,140.53	29,918.07		0.00	222.46	0.00	0.00
121.0	ADR KIRIN HOLDINGS CO LTD SPONSORED ADR								
497350306	03/11/2015	Various	1,660.09	1,858.13		0.00	-198.04	0.00	0.00
153.62	ADR MTN GROUP LTD SPONSORED ADR								
62474M108	03/11/2015	10/22/2013	2,714.45	3,250.75		0.00	-536.30	0.00	0.00
561.0	ADR RECKITT BENCKISER PLC SPONSORED ADR								
756255204	03/11/2015	Various	9,540.24	6,320.87		0.00	3,219.37	0.00	0.00
174.0	ADR TOTAL SA								
89151E109	03/11/2015	Various	8,330.40	8,809.63		0.00	-479.23	0.00	0.00
336.0	ADR KIRIN HOLDINGS CO LTD SPONSORED ADR								
497350306	03/12/2015	08/08/2013	4,574.19	5,146.11		0.00	-571.92	0.00	0.00
131.49	BAYER A G 00								
072730302	03/13/2015	Various	19,364.40	8,459.43		0.00	10,904.97	0.00	0.00
168.61	GNMA POOL #5228 3.5% 11-20-2026 BEO								
36202FYZ3	03/20/2015	06/07/2012	168.61	180.25		0.00	-11.64	0.00	0.00
25000.0	INTEL CORP 4.8% DUE 10-01-2041								
458140AK6	03/25/2015	09/15/2011	28,320.50	25,062.75		0.00	3,257.75	0.00	0.00

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60.0	PFIZER INC								
717081103	03/25/2015	12/04/2012	2,092.85	1,512.34		0.00	580.51	0.00	0.00
1086.0	ADR RECKITT BENCKISER PLC SPONSORED ADR								
756255204	03/31/2015	05/25/2012	18,434.62	11,340.04		0.00	7,094.58	0.00	0.00
121.0	ABBVIE INC COM USD0.01								
00287Y109	04/08/2015	12/09/2013	7,080.27	6,223.10		0.00	857.17	0.00	0.00
114.0	HEALTH CARE REIT INC COM								
42217K106	04/08/2015	08/12/2010	8,942.21	4,489.44		0.00	4,452.77	0.00	0.00
1042.0	#REORG/KRAFT STOCK MERGER KRAFT HEINZ COMPANY COMMON								
50076Q106	002818A91 07/02/2015 04/08/2015 Various		91,688.29	48,167.48		0.00	43,520.81	0.00	0.00
339.0	PHILIP MORRIS INTERNATIONAL								
718172109	04/08/2015 Various		26,153.11	12,879.52		0.00	13,273.59	0.00	0.00
1141.0	#REORG/KRAFT STOCK MERGER KRAFT HEINZ COMPANY COMMON								
50076Q106	002818A91 07/02/2015 04/08/2015 Various		100,302.33	52,136.66		0.00	48,165.67	0.00	0.00
25000.0	FEDERAL HOME LN MTG CORP 0.5 DUE 04-17-2015								
3137EADD8	04/17/2015 10/18/2013		25,000.00	25,095.50		0.00	-95.50	0.00	0.00
30000.0	UNITED STATES TREAS NTS DTD 08/15/2012 .25% DUE 08-15-2015 REG								
912828TK6	04/17/2015 08/15/2012		30,019.82	29,850.10		0.00	169.72	0.00	0.00

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P.O. BOX 803878
CHICAGO, IL 60680

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Description of property		Date		Proceeds	Cost or		Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld		State Tax Withheld
Cusip Number	Date Sold or Disposed	Date Acquired			Other Basis					Tax Withheld		
208.81	GNMA POOL #5228 3.5% 11-20-2026 BEO											
36202FYZ3	04/20/2015	06/07/2012		208.81	223.23			0.00	-14.42	0.00	0.00	0.00
100.0	MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD											
665162541	04/24/2015	02/14/2012		1,059.00	821.00			0.00	238.00	0.00	0.00	0.00
50.38	MFO OPPENHEIMER DEVELOPING MKTS FDS CL I											
683974604	04/24/2015	03/28/2014		1,857.00	1,842.34			0.00	14.66	0.00	0.00	0.00
1245.48	MFO CAUSEWAY CAP MGMT TR INTL VALUE FD INSTL CL											
14949P208	04/27/2015	03/16/2012		20,513.00	15,618.31			0.00	4,894.69	0.00	0.00	0.00
0.03	#REORG/GOOGLE NAME CHANGE ALPHABET 261LAC1 10-05-2015											
38259P706	04/27/2015	04/23/2013		16.67	12.00			0.00	4.67	0.00	0.00	0.00
42.0	KIMBERLY CLARK CORP											
494368103	04/27/2015	08/12/2009		4,678.70	2,362.45			0.00	2,316.25	0.00	0.00	0.00
593.65	MFB NORTHN MID CAP INDEX FD FD											
665130100	04/27/2015	Various		10,935.00	7,936.05			0.00	2,998.95	0.00	0.00	0.00
1249.0	PROCTER & GAMBLE CO											
742718109	04/27/2015	Various		100,711.14	62,660.46			0.00	38,050.68	0.00	0.00	0.00
25000.0	UNITED STATES TREAS NTS DTD 08/15/2013 2.5% DUE 08-15-2023 REG											
912828V56	04/30/2015	10/30/2013		25,999.90	24,947.37			0.00	1,052.53	0.00	0.00	0.00

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2015 Tax Information Statement

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Recipient's Name and Address:
THE DONNELLEY FOUNDATION
360 N. MICHIGAN AVE. STE. 1009
CHICAGO, IL 60601-3803

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CHICAGO, IL 60680

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15000.0	UNITED STATES TREAS NTS 0.375% 08-31-2015								
912828VU1	05/06/2015	09/06/2013	15,016.36	14,975.44		0.00	40.92	0.00	0.00
25000.0	ORACLE CORP 6.125% DUE 07-08-2039								
68389XAH8	05/13/2015	07/07/2009	30,417.50	25,282.25		0.00	5,135.25	0.00	0.00
234.89	GNMA POOL #5228 3.5% 11-20-2026 BEO								
36202FYZ3	05/20/2015	06/07/2012	234.89	251.11		0.00	-16.22	0.00	0.00
25000.0	FANNIE MAE 0.5 05-27-2015								
3135G0KM4	05/27/2015	05/16/2012	25,000.00	24,949.90		0.00	50.10	0.00	0.00
35.0	CISCO SYS INC								
17275R102	06/05/2015	01/16/2013	999.58	738.36		0.00	261.22	0.00	0.00
50.0	FRANKLIN RESOURCES INC								
354613101	06/05/2015	01/12/2010	2,511.79	1,841.21		0.00	670.58	0.00	0.00
277.8	MFB NORTHN MID CAP INDEX FD FD								
685130100	06/05/2015	11/02/2012	5,142.00	3,664.20		0.00	1,477.80	0.00	0.00
333.28	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
685162483	06/05/2015	Various	6,169.00	7,712.19		0.00	-1,543.19	0.00	0.00
60.0	STARBUCKS CORP								
855244109	06/05/2015	Various	3,135.60	1,367.49		0.00	1,768.11	0.00	0.00

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15.0	ALTERA CORP COM								
021441100	06/19/2015	Various	771.15	505.44		0.00	265.71	0.00	0.00
50.0	COCA COLA CO								
191216100	06/19/2015	Various	2,024.31	1,736.73		0.00	287.58	0.00	0.00
210.02	GNMA POOL #5228 3 5% 11-20-2026 BEO								
36202FYZ3	06/22/2015	06/07/2012	210.02	224.52		0.00	-14.50	0.00	0.00
16.0	ABBVIE INC COM USD0.01								
00287Y109	06/25/2015	12/09/2013	1,120.09	822.89		0.00	297.20	0.00	0.00
30.0	ANALOG DEVICES INC								
032654105	06/25/2015	03/20/2014	2,013.10	1,572.89		0.00	440.21	0.00	0.00
23.0	BCE INC COM NEW								
05534B760	06/25/2015	02/11/2011	1,015.42	838.12		0.00	177.30	0.00	0.00
6.0	BLACKROCK INC CL A								
09247X101	06/25/2015	04/16/2014	2,124.02	1,839.88		0.00	284.14	0.00	0.00
70.0	CISCO SYS INC								
17275R102	06/25/2015	12/14/2012	1,996.74	1,392.15		0.00	604.59	0.00	0.00
410.0	COCA COLA CO								
191216100	06/25/2015	04/16/2014	16,480.92	16,576.83		0.00	-95.91	0.00	0.00

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393.0	COCA COLA CO								
191216100	06/25/2015	01/23/2009	15,797.56	8,329.95		0.00	7,467.61	0.00	0.00
21.0	ARTHUR J GALLAGER & CO								
363576109	06/25/2015	08/17/2012	1,018.33	754.92		0.00	263.41	0.00	0.00
72.0	GENERAL ELECTRIC CO								
369604103	06/25/2015	12/12/2012	1,957.67	1,572.81		0.00	384.86	0.00	0.00
414.0	MCDONALDS CORP								
580135101	06/25/2015	03/12/2009	39,897.44	21,124.89		0.00	18,772.55	0.00	0.00
28.0	MERCK & CO INC								
58933Y105	06/25/2015	11/15/2013	1,626.20	1,346.01		0.00	280.19	0.00	0.00
41.0	MICROSOFT CORP COM								
594918104	06/25/2015	01/17/2013	1,875.66	1,117.84		0.00	757.82	0.00	0.00
18.0	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098								
66987V109	06/25/2015	10/26/2011	1,818.01	1,014.71		0.00	803.30	0.00	0.00
20.0	QUALCOMM INC								
747525103	06/25/2015	05/06/2013	1,309.97	1,280.42		0.00	29.55	0.00	0.00
44.0	SPECTRA ENERGY CORP COM STK								
847560109	06/25/2015	12/09/2013	1,444.74	1,506.79		0.00	-62.05	0.00	0.00

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14.0 3M CO										
88579Y101		06/25/2015	02/26/2014	2,198.35	1,860.26		0.00	338.09	0.00	0.00
20.0 VENTAS INC PAR .25										
92276F100		06/25/2015	05/16/2013	1,235.73	1,630.01		0.00	-394.28	0.00	0.00
27.0 WILLIAMS COS INC										
969457100		06/25/2015	02/03/2012	1,528.45	799.95		0.00	728.50	0.00	0.00
28.0 WISCONSIN ENERGY CORP										
976657106		06/25/2015	Various	1,281.82	1,183.91		0.00	97.91	0.00	0.00
62.0 LYONDELLBASELL IND N V COM USD0.01 CL 'A'										
N53745100		06/25/2015	01/09/2014	6,513.09	4,981.38		0.00	1,531.71	0.00	0.00
50000.0 FANNIE MAE .5 DUE 07-02-2015 REG										
3135G0LN1		07/02/2015	07/20/2012	50,000.00	50,117.70		0.00	-117.70	0.00	0.00
115.0 ADR NIPPON TELEG & TEL CORP SPONSORED ADR										
654624105		07/13/2015	Various	4,215.26	3,133.62		0.00	1,081.64	0.00	0.00
711.0 BCE INC COM NEW										
05534B760		07/20/2015	02/11/2011	29,813.81	25,908.77		0.00	3,905.04	0.00	0.00
199.99 GNMA POOL #5228 3.5% 11-20-2026 BEO										
36202FYZ3		07/20/2015	06/07/2012	199.99	213.80		0.00	-13.81	0.00	0.00

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 Recipient's Name and Address:
 THE DONNELLEY FOUNDATION
 360 N. MICHIGAN AVE. STE. 1009
 CHICAGO, IL 60601-3803
 Ref: BJB

Account Number: 03-46445
 Recipient's Tax ID Number: XX-XXX6894
☐ Corrected ☐ FATCA ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

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Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
177.0	MICROSOFT CORP COM								
594918104	07/20/2015	01/17/2013	8,274.40	4,825.80		0.00	3,448.60	0.00	0.00
413.0	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098								
66987V109	07/20/2015	Various	43,793.50	22,731.15		0.00	21,062.35	0.00	0.00
5.0	AMGEN INC								
031162100	07/21/2015	Various	822.13	341.19		0.00	480.94	0.00	0.00
906.0	BCE INC COM NEW								
055348760	07/21/2015	02/11/2011	37,525.56	33,014.54		0.00	4,511.02	0.00	0.00
33.0	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098								
66987V109	07/21/2015	12/14/2011	3,437.23	1,794.68		0.00	1,642.55	0.00	0.00
490.0	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098								
66987V109	07/21/2015	03/12/2009	51,037.73	17,142.02		0.00	33,895.71	0.00	0.00
300.0	ADR NOVARTIS AG SPONSORED ADR ISIN #US66987V1098								
66987V109	07/22/2015	03/12/2009	30,538.71	10,495.11		0.00	20,043.60	0.00	0.00
4.0	ADR KIRIN HOLDINGS CO LTD SPONSORED ADR SPONSORED ADR								
497350306	07/24/2015	08/08/2013	58.50	61.26		0.00	-2.76	0.00	0.00
501.0	ADR KIRIN HOLDINGS CO LTD SPONSORED ADR SPONSORED ADR								
497350306	07/27/2015	Various	7,368.62	6,986.85		0.00	381.77	0.00	0.00

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40.0	ALTERA CORP COM								
021441100	07/28/2015	06/04/2014	1,950.23	1,343.46		0.00	606.77	0.00	0.00
15.0	DANAHER CORP								
235851102	07/28/2015	07/28/2009	1,316.53	454.88		0.00	861.65	0.00	0.00
6.0	APPLE COMPUTER INC								
037833100	07/30/2015	12/04/2012	732.96	492.10		0.00	240.86	0.00	0.00
15.0	QUALCOMM INC								
747525103	07/30/2015	Various	954.99	820.14		0.00	134.85	0.00	0.00
302.0	ADR NIPPON TELEG & TEL CORP SPONSORED ADR								
654624105	07/31/2015	Various	11,635.34	8,161.68		0.00	3,473.66	0.00	0.00
9011.69	MFO OPPENHEIMER DEVELOPING MKTS FDS CLI								
683974604	07/31/2015	03/28/2014	299,999.00	329,546.73		0.00	-29,547.73	0.00	0.00
25000.0	UNITED STATES TREAS NTS 0.375% 08-31-2015								
912828VU1	07/31/2015	09/06/2013	25,006.84	24,959.07		0.00	47.77	0.00	0.00
1118.0	GENERAL ELECTRIC CO								
369604103	08/03/2015	Various	28,784.73	24,402.01		0.00	4,382.72	0.00	0.00
240.0	GENERAL ELECTRIC CO								
369604103	08/04/2015	01/17/2013	6,227.16	5,095.46		0.00	1,131.70	0.00	0.00

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25000.0	DEUTSCHE BK AG 3.7% DUE 05-30-2024								
25152RXA6	08/14/2015	05/22/2014	24,928.25	24,904.75		0.00	23.50	0.00	0.00
25000.0	HSBC USA INC 3.5% DUE 06-23-2024								
40434CAD7	08/14/2015	06/16/2014	25,234.50	24,893.50		0.00	341.00	0.00	0.00
0.75	CARE CAP PPTYS INC COM								
141624106	08/18/2015	05/16/2013	23.34	31.67		0.00	-8.33	0.00	0.00
25000.0	UNITED STATES TREAS NTS DTD 1.5% DUE 01-31-2019 REG								
912828B33	08/18/2015	02/25/2014	25,220.70	24,989.34		0.00	231.36	0.00	0.00
10.0	AMGEN INC								
031162100	08/20/2015	01/23/2012	1,633.22	682.35		0.00	950.87	0.00	0.00
5.0	C R BARD INC								
067383109	08/20/2015	Various	983.60	677.69		0.00	305.91	0.00	0.00
280.36	GNMA POOL #5228 3.5% 11-20-2026 BEO								
36202FYZ3	08/20/2015	06/07/2012	280.36	299.72		0.00	-19.36	0.00	0.00
50.0	NATIONAL-OILWELL INC								
637071101	08/20/2015	07/28/2009	1,953.87	1,645.38		0.00	308.49	0.00	0.00
5.0	PRECISION CASTPARTS CORP								
740189105	08/20/2015	Various	1,154.06	856.03		0.00	298.03	0.00	0.00

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341.0	CARE CAP PPTYS INC COM								
141624106	08/25/2015	Various	10,934.08	12,503.00		0.00	-1,568.92	0.00	0.00
1098.0	CHEVRONTXACO CORP								
166764100	08/25/2015	Various	80,108.61	116,914.79		0.00	-36,806.18	0.00	0.00
25000.0	FEDERAL HOME LN BKS TRANCHE .375 08-28-2015								
313383V81	08/28/2015	10/18/2013	25,000.00	25,014.00		0.00	-14.00	0.00	0.00
157.0	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
665162483	08/31/2015	Various	2,469.60	3,320.38		0.00	-850.78	0.00	0.00
449.74	MFB NORTHN FDS MULTI-MANAGER EMERGING MKTS EQTY FD								
665162483	08/31/2015	Various	7,074.40	8,304.37		0.00	-1,229.97	0.00	0.00
25000.0	UNITED STATES TREAS NTS DTD 09/15/2015 .25% DUE 09-15-2015 REG								
912828TP5	09/15/2015	01/29/2014	25,000.00	25,000.08		0.00	-0.08	0.00	0.00
234.76	GNMA POOL #5228 3.5% 11-20-2026 BEO								
36202FYZ3	09/21/2015	06/07/2012	234.76	250.97		0.00	-16.21	0.00	0.00
390.0	ANALOG DEVICES INC								
032654105	09/24/2015	03/20/2014	20,764.00	20,447.55		0.00	316.45	0.00	0.00
21.0	ADR AIA GROUP LTD SPONSORED ADR								
001317205	09/29/2015	07/30/2013	428.87	397.28		0.00	31.59	0.00	0.00

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20.0	ADR BANCO BILBAO VIZCAYA ARGENTARIA S A SPONSORED ADR								
05946K101	09/29/2015	01/10/2014	167.20	255.60		0.00	-88.40	0.00	0.00
4.0	CANADIAN NATL RY CO COM								
136375102	09/29/2015	01/31/2011	221.88	135.70		0.00	86.18	0.00	0.00
6.0	FRESENIUS MED CARE AG & CO.KGAA EACH REPR 1/3 NPV								
358029106	09/29/2015	01/31/2011	231.58	175.57		0.00	56.01	0.00	0.00
5.0	ADR LVMH MOET HENNESSY LOUIS VUITTON ADR								
502441306	09/29/2015	04/04/2014	163.50	182.97		0.00	-19.47	0.00	0.00
5.0	ADR MTN GROUP LTD SPONSORED ADR								
62474M108	09/29/2015	10/22/2013	62.40	105.81		0.00	-43.41	0.00	0.00
7.0	NESTLE S A SPONSORED ADR REPSTG REG SH								
641069406	09/29/2015	08/23/2011	512.25	437.99		0.00	74.26	0.00	0.00
7.0	NOVO NORDISK A S ADR								
670100205	09/29/2015	01/31/2011	375.05	158.20		0.00	216.85	0.00	0.00
12.0	ADR ROCHE HLDG LTD SPONSORED ADR ISIN #US771195104								
771195104	09/29/2015	07/25/2013	387.11	377.95		0.00	9.16	0.00	0.00
3.0	SCHLUMBERGER LTD ISIN #AN8068571086								
806857108	09/29/2015	09/26/2014	205.97	305.06		0.00	-99.09	0.00	0.00

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1119.0	US BANCORP DEL NEW								
902973304	10/02/2015	Various	44,464.90	37,769.26		0.00	6,695.64	0.00	0.00
25000.0	UTD STATES TREAS .25% DUE 12-31-2015								
912828A67	10/06/2015	01/15/2014	25,013.67	24,931.72		0.00	81.95	0.00	0.00
169.65	GNMA POOL #5228 3.5% 11-20-2026 BEO								
36202FY23	10/20/2015	06/07/2012	169.65	181.37		0.00	-11.72	0.00	0.00
16.0	BLACKROCK INC CL A								
09247X101	10/26/2015	04/16/2014	5,419.68	4,906.34		0.00	513.34	0.00	0.00
24.0	LOCKHEED MARTIN CORP								
539830109	10/26/2015	08/20/2013	5,262.01	2,963.02		0.00	2,298.99	0.00	0.00
93.0	QUALCOMM INC								
747525103	10/26/2015	05/06/2013	5,466.52	5,953.94		0.00	-487.42	0.00	0.00
10.0	AMERICAN WTR WKS CO INC NEW COM								
030420103	10/27/2015	Various	578.27	334.92		0.00	243.35	0.00	0.00
400.0	ADR NIPPON TELEG & TEL CORP SPONSORED ADR								
654624105	10/27/2015	Various	14,931.14	10,687.83		0.00	4,243.31	0.00	0.00
168.0	ADR NIPPON TELEG & TEL CORP SPONSORED ADR								
654624105	10/28/2015	Various	6,326.52	4,424.22		0.00	1,902.30	0.00	0.00

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Cusip Number		Date Sold or Disposed	Date Acquired														
100.0	MFC FLEXSHARES TRUST QUALITY DIVID INDEXFD																
339391860		11/02/2015	03/11/2014	3,634.93		3,359.00				0.00		275.93		0.00		0.00	
103.13	MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND																
665162384		11/02/2015	03/11/2014	1,219.00		1,307.69				0.00		-88.69		0.00		0.00	
100.0	YAHOO INC																
984332106		11/02/2015	01/01/1970	3,519.93		1,253.00				0.00		2,266.93		0.00		0.00	
108.61	MFO CAUSEWAY CAP MGMT TR INTL VALUE FD INSTL CL																
14949P208		11/03/2015	03/11/2014	1,614.00		1,757.33				0.00		-143.33		0.00		0.00	
134.21	HARDING LOEVNER INTERNATIONAL EQUITY PORTFOLIO																
412295107		11/03/2015	03/11/2014	2,405.00		2,343.30				0.00		61.70		0.00		0.00	
239.0	ADR HEINEKEN N V SPONSORED ADR LEVEL 1																
423012301		11/03/2015	10/30/2014	10,697.82		8,972.54				0.00		1,725.28		0.00		0.00	
92.0	ADR HEINEKEN N V SPONSORED ADR LEVEL 1																
423012301		11/03/2015	10/30/2014	4,109.82		3,453.86				0.00		655.96		0.00		0.00	
125.43	MFO OPPENHEIMER DEVELOPING MKTS FDS CL I																
683974604		11/03/2015	03/11/2014	4,047.37		4,500.00				0.00		-452.63		0.00		0.00	
255.0	ADR HEINEKEN N V SPONSORED ADR LEVEL 1																
423012301		11/04/2015	10/30/2014	11,415.38		9,573.21				0.00		1,842.17		0.00		0.00	

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819.0	BG PLC ADR FIN INST N								
055434203	11/06/2015	10/30/2014	12,606.63	13,562.64		0.00	-956.01	0.00	0.00
505.0	GENUINE PARTS CO								
372460105	11/06/2015	03/12/2009	45,332.72	13,291.60		0.00	32,041.12	0.00	0.00
185.0	IMPERIAL OIL LTD NEW								
453038408	11/06/2015	10/30/2014	6,064.15	8,515.45		0.00	-2,451.30	0.00	0.00
217.0	MARSH & MCLENNAN COS INC								
571748102	11/13/2015	06/18/2014	11,847.67	11,205.68		0.00	641.99	0.00	0.00
89.0	ANALOG DEVICES INC								
032654105	11/16/2015	03/20/2014	5,171.08	4,666.23		0.00	504.85	0.00	0.00
304.0	CISCO SYS INC								
17275R102	11/16/2015	12/14/2012	8,068.19	6,045.89		0.00	2,022.30	0.00	0.00
25000.0	UNITED STATES TREAS NTS 1.25 DUE 11-30-2018 REG								
912828A34	11/17/2015	12/05/2013	25,005.86	24,744.23		0.00	261.63	0.00	0.00
18.0	CNOOC LTD SPND ADR 00								
126132109	11/19/2015	08/25/2014	1,924.62	3,571.86		0.00	-1,647.24	0.00	0.00
153.0	HSBC HLDGS PLC SPONS ADR NEW								
404280406	11/19/2015	Various	6,146.34	7,675.37		0.00	-1,529.03	0.00	0.00

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12.0	NESTLE S A SPONSORED ADR REPSTG REG SH								
641069406	11/19/2015	11/03/2014	898.53	871.76		0.00	26.77	0.00	0.00
105.0	ADR ROYAL DUTCH SHELL PLC SPONSORED ADR REPSTG B SHS								
780259107	11/19/2015	Various	5,402.87	6,829.68		0.00	-1,426.81	0.00	0.00
14.0	#REORG/NORTH ATLANTIC REVERSE STOCK SPLIT NORTH ATLANTIC 221WAA1 12-31-2015								
G6613P202	11/19/2015	08/13/2014	9.10	138.39		0.00	-129.29	0.00	0.00
486.0	ADR ENGIE SPONSORED ADR								
29286D105	11/20/2015	Various	8,539.10	10,737.74		0.00	-2,198.64	0.00	0.00
168 29	GNMA POOL #5228 3.5% 11-20-2026 BEO								
36202FYZ3	11/20/2015	06/07/2012	168.29	179.91		0.00	-11.62	0.00	0.00
19.0	HSBC HLDGS PLC SPONS ADR NEW								
404280406	11/20/2015	11/03/2014	767.59	950.94		0.00	-183.35	0.00	0.00
79.0	IMPERIAL TOB GROUP PLC SPONSORED ADR								
453142101	11/20/2015	Various	8,485.05	6,127.44		0.00	2,357.61	0.00	0.00
28.0	NESTLE S A SPONSORED ADR REPSTG REG SH								
641069406	11/20/2015	11/03/2014	2,091.28	2,034.10		0.00	57.18	0.00	0.00
30000.0	UTD STATES TREAS 1.50 DUE 06-30-2016 1.375% DUE 06-30-2016 REG								
912828QR4	11/20/2015	07/19/2011	30,185.16	30,031.74		0.00	153.42	0.00	0.00

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429.0	ADR ZURICH INS GROUP LTD SPONSORED								
989825104	11/20/2015	Various	11,460.14	8,630.50		0.00	2,829.64	0.00	0.00
210.0	#REORG/NORTH ATLANTIC REVERSE STOCK SPLIT NORTH ATLANTIC								
G6613P202	221WAA1 12-31-2015								
	11/20/2015	08/13/2014	132.99	2,075.78		0.00	-1,942.79	0.00	0.00
177.0	NOVO NORDISK A S ADR								
670100205	11/23/2015	01/31/2011	9,468.80	4,000.25		0.00	5,468.55	0.00	0.00
877.0	#REORG/NORTH ATLANTIC REVERSE STOCK SPLIT NORTH ATLANTIC								
G6613P202	221WAA1 12-31-2015								
	11/23/2015	Various	525.23	8,615.81		0.00	-8,090.58	0.00	0.00
209.0	#REORG/NORTH ATLANTIC REVERSE STOCK SPLIT NORTH ATLANTIC								
G6613P202	221WAA1 12-31-2015								
	11/24/2015	08/11/2014	124.56	2,020.76		0.00	-1,896.20	0.00	0.00
660.0	MARSH & MCLENNAN COS INC								
571748102	12/07/2015	06/18/2014	37,396.69	34,081.81		0.00	3,314.88	0.00	0.00
1830.0	WILLIAMS COS INC								
969457100	12/07/2015	Various	49,838.95	53,592.67		0.00	-3,753.72	0.00	0.00
40000.0	UNITED STATES TREAS NTS :375 DUE 01-15-2016								
912828UG3	12/11/2015	01/24/2013	40,007.81	40,011.07		0.00	-3.26	0.00	0.00
10.0	EXPRESS SCRIPTS HLDG CO COM								
30219G108	12/21/2015	Various	868.72	656.85		0.00	211.87	0.00	0.00

This is important tax information and is being furnished to you.

2015 Tax Information Statement

Ref: BJB

Recipient's Name and Address:

THE DONNELLEY FOUNDATION
360 N. MICHIGAN AVE. STE. 1009
CHICAGO, IL 60601-3803

Account Number: 03-46445

Recipient's Tax ID Number: XX-XXX6894

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Corrected ☐ FATCA ☐ 2nd TIN notice ☐

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property

Cusip Number	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Code if any	Adjustments	Net Gain or Loss	Federal Income Tax Withheld	State Tax Withheld
114.68	GNMA POOL #5228 3.5% 11-20-2026 BEO								
36202FYZ3	12/21/2015	06/07/2012	114.68	122.60		0.00	-7.92	0.00	0.00
5.0	NIKE INC CLASS B								
654106103	12/21/2015	07/28/2009	646.02	132.21		0.00	513.81	0.00	0.00
10.0	PRECISION CASTPARTS CORP								
740189105	12/21/2015	Various	2,309.60	1,637.71		0.00	671.89	0.00	0.00
55.0	EXELON CORP								
30161N101	12/23/2015	Various	1,519.88	2,023.85		0.00	-503.97	0.00	0.00
Total Long Term Sales			2,766,377.20	2,319,448.57		0.00	446,928.63	0.00	0.00

This is important tax information and is being furnished to you.

THE DONNELLEY FOUNDATION

FEIN 36-6066894

2015 FORM 990-PF

Part XV LINE 3A - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

<u>Date</u>	<u>Recipient Names</u>	<u>Address</u>	<u>Check</u>	<u>Amount</u>
8/3/2015	Main Street Lockport Inc	1 East Avenue Lockport, NY 14094	2269	500
11/17/2015	The Beehive Collective	1 ELM St Machias, ME 04654	2374	1,000
12/15/2015	Marklund at Mill Creek	1 South 450 Wyatt Drive, Geneva, IL 60134	2409	1,000
12/16/2015	Cook County Health Foundation	100 E Walton St Ste 600w Chicago, IL 60611	2420	500
10/21/2015	The Metropolitan Museum of Art-The American Wing	1000 Fifth Avenue New York, NY 100280198	2303	1,774
3/31/2015	The Joseph Banks Society	1000 N West St , Ste 1200 Wilmington, DE 19801	2247	25,000
8/3/2015	The Trust for Public Land	101 Montgomery St , Suite 900 San Francisco, CA 94104	2268	250
3/16/2015	Harvard University	1033 Massachusetts Avenue, Third Floor, Cambridge, MA 02138	2243	1,000
12/15/2015	Habitat for Humanity Anchorage	1057 West Fireweed Lane, Anchorage, AK 99503	2404	1,000
	Hooved Animals Humane Society	10804 Mcconnell Road, Woodstock, IL 60098	2438	5,000
12/10/2015	The Global Fund for Children	1101 14th St NW , Suite 420 Washington, DC 20005	2394	500
	The Global Fund for Children	1101 14th St NW , Suite 420 Washington, DC 20005	2435	750
12/21/2015	The Global Fund for Children	1101 14th St NW , Suite 420 Washington, DC 20005	2445	1,000
11/19/2015	The School of the Art Institute of Chicago	111 South MI Avenue Chicago, IL 60603	2380	500
12/11/2015	The School of the Art Institute of Chicago	111 South MI Avenue Chicago, IL 60603	2400	40,000
	The School of the Art Institute of Chicago	111 South MI Avenue Chicago, IL 60603	2436	750
12/16/2015	Community Renewal Society	111 W Jackson Blvd 820, Chicago, IL 60604	2425	500
12/16/2015	Chicago Philharmonic Society	1123 Emerson Street # 207 Evanston, IL 60201	2419	500
12/10/2015	Bath & Tennis Preservation Fund	1170 South Ocean Blvd, Palm Beach, FL 33480	2388	1,000
12/21/2015	Montana Preservation Alliance	120 Reeder's Alley Helena, MT 59601	2444	750
12/10/2015	Archbold Biological Station	123 Maine Drive, Venus, FL 33960	2387	1,000
10/21/2015	Chicago Children's Advocacy Center	1240 S Damen Avenue Chicago, IL 60608	2330	1,000
11/17/2015	Lighthouse Chnstian Church	1250 N Banana River Dr, Merritt IS, FL 32952	2377	5,000
2/4/2015	Fourth Presbyterian Church	126 E Chestnut St Chicago, IL 60611	1242	1,000
10/21/2015	Fourth Presbyterian Church	126 E Chestnut St Chicago, IL 60611	2338	4,000
12/8/2015	The Institute of Active Learning	1260 Brington Ave, Albany CA 94706	2386	16,000
5/19/2015	The American Writers Museum Foundation	1275 K Street NW, Suite 102 Washington, DC 20005	2256	3,000
	The American Writers Museum Foundation	1275 K Street NW, Suite 102 Washington, DC 20005	2448	5,000
4/9/2015	The Field Museum	1400 South Lake Shore Drive Chicago, IL 60605	2249	2,500
2/26/2015	The Church of Bethesda-by-the-Sea	141 South County Road Palm Beach, FL 33480	2240	7,500
3/31/2015	Lake Forest Country Day School	145 South Green Bay Road, Lake Forest, IL 60045	2246	5,000
10/15/2015	The Norton Museum of Art	1451 S Olive Ave West Palm Beach, FL 33401	2281	25,000
10/21/2015	The Norton Museum of Art	1451 S Olive Ave West Palm Beach, FL 33401	2342	5,000

8/25/2015	Wikimedia Foundation Inc	149 New Montgomery 6th Floor, San Francisco, CA 94105	2273	10,000
10/15/2015	Max McGraw Wildlife Foundation	14N322 RT 25, Po Box 9 Dundee, IL 60118	2282	7,500
9/23/2015	Lake Forest Academy Fund	1500 West Kennedy Road, Lake Forest, IL 60045	2277	5,000
10/21/2015	Girls in the Game	1501 W Randolph Chicago, IL 60607	2312	500
11/16/2015	The Occidental & Ecology Center	15290 Coleman Valley Road Occidental, CA 95465	2357	2,500
12/16/2015	Chicago History Museum	1601 N Clark ST, Chicago, IL 60614	2428	1,000
12/15/2015	Cure Violence	1603 W Taylor St, MC#923, Chicago, IL 606012	2411	2,000
10/21/2015	Shelburne Farms	1611 Harbor Road, Shelburne, VT 05482	2322	250
1/13/2015	MGH Leadership Council for Psychiatry Fund	165 Cambridge Street, Suite 600 Boston, MA 02114	2234	10,000
8/25/2015	Erie Neighbourhood House	1701 W Superior St, Chicago, IL 60622	2274	10,000
3/20/2015	The Sonoma Teaching Project	17202 Sonoma Highway Sonoma, CA 95476	2245	36,000
6/22/2015	The Sonoma Teaching Project	17202 Sonoma Highway Sonoma, CA 95476	2259	36,000
10/5/2015	The Sonoma Teaching Project	17202 Sonoma Highway Sonoma, CA 95476	2280	36,000
10/21/2015	The Sonoma Teaching Project	17202 Sonoma Highway Sonoma, CA 95476	2293	500
11/17/2015	The Sonoma Teaching Project	17202 Sonoma Highway Sonoma, CA 95476	2368	27,000
12/15/2015	The Sonoma Teaching Project	17202 Sonoma Highway Sonoma, CA 95476	2405	6,000
10/21/2015	Montana History Foundation	1750 North Wasington Street Helena, MT 59601	2289	15,500
11/17/2015	Bates College	176 Federal Street Boston, MA 02110	2372	500
12/10/2015	The New York Stem Cell Foundation	178 Columbus Avenue #237064 New York, NY 10023	2396	2,500
10/21/2015	Triangle Productions¹	1785 NE Sandy Blvd Portland, OR 97232	2300	2,000
10/21/2015	Planned Parenthood of Illinois	18 South Michigan Avenue No 6th Fl Chicago, IL 60603	2340	1,000
10/21/2015	Glessner House Museum	1800 S Prairie Ave Chicago, IL 60616	2285	500
12/10/2015	Everglades Foundation	18001 Old Cutler Road Suite #625 Palmetto Bay, FL 33157	2390	2,500
10/21/2015	Free Spirit Media	1817 S California Ave Chicago, IL 60608	2313	500
10/21/2015	Free Spirit Media	1817 S California Ave Chicago, IL 60608	2332	1,000
8/17/2015	University of Wisconsin	1848 University Ave, Madison, WI 53726	2270	10,000
10/21/2015	Friends of Historic Second Church	1936 S Michigan Ave % Donald West Chicago, IL 60616	2288	5,000
10/21/2015	Chruch of the Heavenly Rest	2 Cort Square, 8th Floor Long Island City, NY 11120	2302	2,226
7/15/2015	Chicago Public Library Foundation	20 N MI, Suite 204 Chicago, IL 60602	2263	10,000
11/19/2015	Chicago Public Library Foundation	20 N MI, Suite 204 Chicago, IL 60602	2381	1,000
11/19/2015	Chicago Public Library Foundation	20 N MI, Suite 204 Chicago, IL 60602	2382	500
12/10/2015	Chicago Public Library Foundation	20 N MI, Suite 204 Chicago, IL 60602	2389	500
12/15/2015	Chicago Public Library Foundation	20 N MI, Suite 204 Chicago, IL 60602	2401	1,000
12/15/2015	Chicago Public Library Foundation	20 N MI, Suite 204 Chicago, IL 60602	2406	20,000
	Chicago Public Library Foundation	20 N MI, Suite 204 Chicago, IL 60602	2437	750
7/7/2015	Chicago Public Library Foundation	20 N MI, Suite 204 Chicago, IL 60602	110	10,000

12/16/2015	Center for Humans and Nature	20 N Wacker DR Chicago, IL 60606	2430	1,000
10/21/2015	Nashoba Brooks School	200 Strawberry Hill Rd Concord, MA 01742	2308	500
11/17/2015	Nashoba Brooks School	200 Strawberry Hill Rd Concord, MA 01742	2371	250
10/21/2015	The Chicago Public Education Fund	200 W Adams St Ste 2150 Chicago, IL 60606	2341	2,000
4/9/2015	Lincoln Park Conservancy	2001 North Clark St Chicago, IL 606014	2250	750
10/21/2015	Harris Theater for Music and Dance	205 E Randolph Dr Chicago, IL 60601	2286	1,000
10/21/2015	Indian Mountain School	211 Indian Mountain Rd Lakeville, CT 06039	2287	750
10/21/2015	Indian Mountain School	211 Indian Mountain Rd Lakeville, CT 06039	2320	250
12/16/2015	Foundation for Homan Square	211 York Road, Oak Brook, IL 60523	2423	500
10/21/2015	Thompson-Hickman County Library	217 Idaho Street Virginia City, MT 59755	2295	1,000
3/12/2015	Chicago Youth Centers	218 South Wabash Avenue, Suite 600 Chicago, IL 60604	2241	3,000
3/12/2015	Chicago Youth Centers	218 South Wabash Avenue, Suite 600 Chicago, IL 60604	2242	5,000
12/22/2015	Chicago Youth Centers	218 South Wabash Avenue, Suite 600 Chicago, IL 60604	2447	1,000
12/15/2015	Resource Center	222 East 135th Pl , Chicago, IL 60827	2403	1,000
10/21/2015	Better Government Association	223 West Jackson Blvd , Suite 620 Chicago, IL 60606	2328	1,000
10/21/2015	The Chicago Community Trust	225 N Michigan Avenue Chicago, IL 60601	2339	1,000
10/21/2015	St Paul's Episcopal Church	231 S LaSalle Street Chicago, IL 60697	2294	6,500
12/3/2015	St Paul's Episcopal Church	231 S LaSalle Street Chicago, IL 60697	2385	20,000
11/17/2015	The Houston Swing Dance Society	2320 Blue Bonnet Blvd, Houston, TX 77030	2376	2,500
4/22/2015	Classroom, Inc	245 Fifth Avenue - 20th Floor New York, NY 10016	2252	3,000
10/21/2015	Salisbury School	251 Canaan Road Salisbury, CT 06068	2321	1,250
9/14/2015	National Trust for Historic Preservation	2600 Virginia Ave NW Washington, D C 20037	2275	9,000
12/21/2015	Green City Market	2732 N Clark St Ste 302 Chicago, IL 60614	2443	250
10/21/2015	Sinai Health System	2750 West 15th Street, Chicago, IL 60608	2314	2,000
12/16/2015	Second Harvest Foodbank of Southern Wisconsin	2802 Dairy Drive Madison, WI 537186751	2421	500
11/17/2015	Foodcorps	281 Park Avenue South New York, NY 10010	2373	250
10/21/2015	Alder Fire District	29 Upper Ruby Rd Alder, MT 59710	2283	1,500
12/16/2015	The Naval Institute Foundation	291 Wood Road, Annapolis, MD 21402	2422	500
12/10/2015	United Way	30 Laurel St Hartford, CT 06106	2399	1,000
2/16/2015	Landmarks Illinois	30 N Michigan Avenue Suite 2020 Chicago, IL 60602-3402	2237	500
11/17/2015	San Francisco Schoolhouse	301 14th Ave San Francisco, CA 94118	2359	1,800
10/21/2015	Big Shoulders Fund	309 W Washington Street, Suite 550 Chicago, IL 60606	2329	2,000
10/21/2015	Spectrum Youth & Family Services	31 Elmwood Ave, Burlington, VT 05401	2323	500
12/21/2015	Bhutan Foundation	3121 South Street, NW Washington, DC 20007	2440	250
11/16/2015	The Hegeler Carus Foundation	315 5th St Peru, IL 61354	2355	250
4/22/2015	Teach for America	315 West 36th Street 8th Floor, New York, NY 10018	2251	1,000

10/21/2015	Carrabasset Valley Academy	3197 Carrabasset Dr, Carrabasset Valley, ME 04947	2307	500
12/29/2015	YMCA Camp Independence	32405 N US Highway 12, Ingleside, IL 60041	2449	4,000
10/21/2015	Vermont Food Bank	33 Parker Road, Barre, VT 05641	2324	1,250
11/3/2015	The Church of the Holy Spirit	330 Madison Dr Mt Shasta, CA 96067	2343	5,000
11/17/2015	Lake Forest Openlands Association	350 N Waukegan Road Lake Forest, IL 60045	2370	1,000
12/10/2015	Lake Forest Open Lands Association	350 North Waukegan Road, Lake Forest, IL 60045	2392	1,000
10/21/2015	Trout & Salmon Foundation	360 North MI Ave, Room 1009 Chicago, IL 60601	2296	3,000
12/10/2015	Trout & Salmon Foundation	360 North MI Ave, Room 1009 Chicago, IL 60601	2398	500
12/15/2015	Trout & Salmon Foundation	360 North MI Ave, Room 1009 Chicago, IL 60601	2402	1,000
	Trout & Salmon Foundation	360 North MI Ave, Room 1009 Chicago, IL 60601	2434	750
12/15/2015	Namaste Charter School	3737 South Paulina Chicago, IL 60609-2047	2408	1,000
11/5/2015	Gorton Community Center	400 E Illinois Rd Lake Forest, IL 60045	2346	1,000
12/15/2015	Greater Chicago Food Depository	4100 W Ann Lune Place, Chicago, IL 60632	2410	1,000
1/8/2015	Greater Chicago Food Depository	4100 W Ann Lune Place, Chicago, IL 60632	1226	500
11/23/2015	Sunset Nursery School	4245 Lawton Street, San Francisco, CA 94122	2384	700
10/21/2015	Positive Exposure	43 East 20th Street New York, Ny 10003	2301	1,000
8/3/2015	Planned Parenthood Federation of America	434 West 33rd St New York, NY 10001	2267	500
11/16/2015	St Timothy's School	4523 Six Forks Rd Raleigh, NC 27609	2353	500
12/15/2015	The Night Ministry	4711 N Ravenswood Ave Chicago, IL 60640	2407	4,000
12/21/2015	The Night Ministry	4711 N Ravenswood Ave Chicago, IL 60640	2446	250
10/21/2015	The Kensington Conservancy	500 N Western Ave Ste 204 Lake Forest, IL 60045	2319	500
5/21/2015	Wheaton College	501 College Ave Wheaton, IL 60187	2257	12,000
12/10/2015	Freedom Golf Association	504 Burr Ridge Club DR Burr Ridge, IL 60527	2391	2,500
12/21/2015	Freedom Golf Association	504 Burr Ridge Club DR Burr Ridge, IL 60527	2442	250
11/11/2015	National Alliance on Mental Illness of Palm Beach	5205 Greenwood Avenue No110, West Palm Beach, FL 33407	2349	1,000
12/15/2015	Goodwill industries of Metropolitan Chicago	5300 North 118th Court Milwaukee, WI 53225	2413	1,000
10/21/2015	WTTW/Channel 11	5400 North St Louis Ave Chicago, IL 60625	2298	500
10/21/2015	WTTW/Channel 11	5400 North St Louis Ave Chicago, IL 60625	2335	8,000
12/16/2015	Chicago Child Care Society	5467 S University Ave, Chicago, IL 60615	2424	500
10/21/2015	Lake Forest College	555 North Sherland Road Lake Forest, IL 60045	2337	25,000
10/21/2015	United Way of Metropolitan Chicago	560 W Lake St Chicago, IL 60661	2334	10,000
11/4/2015	The University of Chicago	5801 S Ellis Avenue Chicago, IL 60637	2345	31,500
11/11/2015	The University of Chicago	5801 S Ellis Avenue Chicago, IL 60637	2348	1,000
10/21/2015	Newberry Library	60 W Walton St Chicago, IL 60610 7324	2333	1,000
10/21/2015	Vermont Historic Society	60 Washington St Barre, VT 05641	2326	250
10/2/2015	The Bronx Documentary	614 Courtlandt Ave Bronx, NY 10451	2299	1,000

12/15/2015	Misericordia	6300 North Ridge Anenue Chicago, IL 606601017	2412	1,000
12/15/2015	Associated Colleges of Illinois	70 E Lae Street No 1418, Chicago IL 60601	2416	1,000
12/16/2015	Chicago Coalition for the Homeless	70 East Lake Street, Chicago, IL 60601	2429	500
10/21/2015	Williams College	75 Park Street Williamstown, MA 01267	2306	500
1/22/2015	YMCA of Metropolitan Chicago	801 North Dearborn, Chicago IL 60610	2236	2,000
12/15/2015	Horizon Hospice and Palliative Care	833 W Chicago Ave Chicago, IL 60622	2415	1,000
10/21/2015	WBEZ Chicago Public Radio	848 East Grand Ave Chicago, IL 60611	2297	500
10/21/2015	WBEZ Chicago Public Radio	848 East Grand Ave Chicago, IL 60611	2336	2,000
12/18/2015	Family ReEntry Inc	9 Mott Ave Ste 104 Norwalk, CT 06850	2433	1,000
11/13/2015	Preserve Rhode Island	957 North Main St Providence, RI 02852	2350	2,500
8/17/2015	Helping Hand Center	9649 W 55TH St Countryside, IL 60525	2271	7,000
9/23/2015	Helping Hand Center	9649 W 55TH St Countryside, IL 60525	2278	5,000
12/16/2015	Catholic Charities	990 Eddy Street, San Francisco, CA 94109	2427	500
10/21/2015	Brushwood Center at Ryerson Woods	Brushwood Center at Ryerson Woods Riverwoods, IL 60015	2311	1,000
12/21/2015	Brushwood Center at Ryerson Woods	Brushwood Center at Ryerson Woods Riverwoods, IL 60015	2441	250
5/7/2015	Golden Apple Foundation	c/o Boeke Assoc Ltd 6870 Rote Road, Rockford, IL 61107	2253	3,000
3/19/2015	International Crane Foundation	E 11376 Shady Lane Rd, PO Box 447 Baraboo, WI 53913	2244	25,000
7/20/2015	The Society of the Four Arts	Four Arts Plaza Palm Beach, FL 33480	2264	10,000
11/10/2015	The Society of the Four Arts	Four Arts Plaza Palm Beach, FL 33480	2347	9,500
12/15/2015	The Salvation Army	Northern Division HQ , 2445 Prior Avenue North Roseville, MN 55113	2414	1,000
12/16/2015	Ronald McDonald House Chanties	One Kroc Drive, Oak Brook, IL 60523	2426	500
12/16/2015	Chicago Foundation for Education	One North LaSalle No1675, Chicago, IL 60602	2418	500
9/14/2015	Lewis University	One University Parkway, Romeoville, IL 60446	2276	500
11/17/2015	Governer State University Foundation	One University Parkway, University Park, IL 60464	2369	250
2/24/2015	Yale University	Po Box 208239, New Haven, CT 065208229	2239	5,000
12/21/2015	Awareness Foundation America	PO Box 217, Ross, CA 94957	2439	1,000
12/10/2015	The Lord's Place	PO Box 3265 West Palm Beach, FL 33402	2395	1,000
10/21/2015	Arlington Arts Enrichment	PO Box 334 Arlington, VT 05250	2316	1,000
11/17/2015	Pleasant Hill Christian School	PO Box 361 Occidental, CA 95465	2362	2,500
11/17/2015	Pleasant Hill Christian School	PO Box 361 Occidental, CA 95465	2363	2,500
11/17/2015	Pleasant Hill Christian School	PO Box 361 Occidental, CA 95465	2366	2,500
11/17/2015	Pleasant Hill Chnstrian School	PO Box 361 Occidental, CA 95465	2378	2,500
11/18/2015	Pleasant Hill Christian School	PO Box 361 Occidental, CA 95465	2379	2,500
12/10/2015	Smithsonian Institution	PO Box 37012, SIB 494, MRC 035 Washington, D C 20013	2393	5,000
10/21/2015	Vermont Center for Ecostudies	PO Box 420 Norwick, VT 05055	2325	500
11/13/2015	Ruby Valley Hospital Foundation	PO Box 638 Shendan, MT 59749	2351	1,000

11/16/2015	Twin Bldges Senior and Community centre	PO Box 7, Twin Bridge, MT 59754	2356	500
10/21/2015	Atlantic Salmon Foundation	PO Box 807 Calais, ME 04619	2317	250
10/21/2015	Deerfield Academy	PO Box 87 Deerfield, MA 01342	2304	500
10/21/2015	Deerfield Academy	PO Box 87 Deerfield, MA 01342	2309	1,500
10/21/2015	Deerfield Academy	PO Box 87 Deerfield, MA 01342	2331	4,000
1/21/2015	Florence Henry Memorial Chapel	The Highlands, Seattle, WA 98177	2235	5,000
6/22/2015	Berkshire School	Undermountain Road Sheffield, MA 01257	2261	1,500
10/21/2015	Berkshire School	Undermountain Road Sheffield, MA 01257	2318	1,000
10/21/2015	Washington & Lee University	University Place Lexington, VA 24450	2310	250
10/21/2015	Colby College	Waterville, ME 04901	2315	1,000
3/4/2015	Centers for the Study of the Presidency & Congress	601 13th St NW, Washington, DC 20005	1243	1,000
1/1/2015	Chicago Symphony Orchestra	220 S Michigan Ave, Chicago, IL 60604	1240	1,000
3/20/2015	DePaul College Prep	3633 N California Ave, Chicago, IL 60618	1244	500
6/22/2015	First Presbytenan Church	Houston, TX 77084	1246	1,000
12/22/2015	Foundation for Women's Cancer	230 W Monroe St, Chicago, IL 60606	N/A	20,000
9/24/2015	Purdue Research Foundation	1281 Win Hentschel Blvd, West Lafayette, IN 47906-4182	1247	1,000
2/4/2015	WTTW/Channel 11	5400 North St Louis Ave Chicago, IL 60625	1241	1,000
5/22/2015	Women's Board of The University of Chicago	5250 Grand Avenue Suite 14, Gurnee, IL 60031	1245	1,000
Total Cash Flow				<u><u>785,500</u></u>

Accounting Statements

31 Dec 16

◆ Asset Summary

	FMV	Cost
Corporate Stock	9054476.31	7967729.03
Corporate Bonds	1988765.24	2166806.11
US Gov Obligations	1101842.63	1094871.35
Investments	1664853.52	1860430.47
Cash	426718.98	426718.98

Account number DFDNC

DONNELLEY FDN CONSOLIDATION

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Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss	Total	Market values incl accruals	%
					Translation			
Equities								
Common stock								
Australia - USD	0.00	26,760.04	35,372.80	-8,612.76	0.00	-8,612.76	26,760.04	0.188%
Belgium - USD	0.00	20,250.00	17,866.17	2,383.83	0.00	2,383.83	20,250.00	0.142%
Brazil - USD	23.56	19,141.92	20,288.55	-1,146.63	0.00	-1,146.63	19,165.48	0.134%
Canada - USD	260.11	62,994.62	59,785.25	3,209.37	0.00	3,209.37	63,254.73	0.443%
China - USD	0.00	55,012.66	61,405.00	-6,392.34	0.00	-6,392.34	55,012.66	0.386%
Denmark - USD	0.00	24,335.49	12,144.88	12,190.61	0.00	12,190.61	24,335.49	0.171%
Finland - USD	0.00	12,921.15	14,110.32	-1,189.17	0.00	-1,189.17	12,921.15	0.091%
France - USD	0.00	296,155.34	296,496.64	-341.30	0.00	-341.30	296,155.34	2.076%
Germany - USD	0.00	314,989.71	271,865.84	43,123.87	0.00	43,123.87	314,989.71	2.208%
Hong Kong - USD	0.00	47,907.58	32,646.97	15,260.61	0.00	15,260.61	47,907.58	0.336%
India - USD	0.00	17,938.53	23,349.59	-5,411.06	0.00	-5,411.06	17,938.53	0.126%
Indonesia - USD	0.00	11,277.60	8,328.61	2,948.99	0.00	2,948.99	11,277.60	0.079%
Japan - USD	0.00	375,832.38	339,700.60	36,131.78	0.00	36,131.78	375,832.38	2.635%
Netherlands - USD	0.00	97,095.22	110,794.05	-13,698.83	0.00	-13,698.83	97,095.22	0.681%
Norway - USD	0.00	35,462.06	40,779.23	-5,317.17	0.00	-5,317.17	35,462.06	0.249%
Singapore - USD	514.33	65,463.52	72,877.57	-7,414.05	0.00	-7,414.05	65,977.85	0.463%
South Africa - USD	0.00	33,362.43	56,381.62	-23,019.19	0.00	-23,019.19	33,362.43	0.234%
Spain - USD	0.00	35,233.20	50,440.27	-15,207.07	0.00	-15,207.07	35,233.20	0.247%
Sweden - USD	0.00	40,729.72	48,409.01	-7,679.29	0.00	-7,679.29	40,729.72	0.286%
Switzerland - USD	0.00	337,313.85	288,768.87	48,544.98	0.00	48,544.98	337,313.85	2.365%
Taiwan - USD	0.00	39,744.25	31,994.59	7,749.66	0.00	7,749.66	39,744.25	0.279%
Turkey - USD	0.00	9,079.70	15,267.25	-6,187.55	0.00	-6,187.55	9,079.70	0.064%
United Kingdom - USD	1,624.07	608,006.81	581,802.84	26,203.97	0.00	26,203.97	609,630.88	4.274%
United States - USD	7,678.46	4,966,470.37	3,943,363.63	1,023,106.74	0.00	1,023,106.74	4,974,148.83	34.873%
Total common stock	10,100.63	7,553,478.15	6,434,230.15	1,119,248.00	0.00	1,119,248.00	7,563,578.68	53.028%
Funds - common stock								
Emerging Markets Region - USD	0.00	624,080.76	761,179.83	-137,099.07	0.00	-137,099.07	624,080.76	4.375%

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Market	Unrealized gain/loss		Market values	
					Translation	Total	incl	accruals
Equities								
United States - USD	0.00	876,917.40	772,319.05	104,598.35	0.00	104,598.35	876,917.40	6.148%
Total funds - common stock	0.00	1,500,998.16	1,533,498.88	-32,500.72	0.00	-32,500.72	1,500,998.16	10.523%
Preferred stock								
Brazil - USD	7.75	13,651.47	23,436.54	-9,785.07	0.00	-9,785.07	13,659.22	0.096%
Total preferred stock	7.75	13,651.47	23,436.54	-9,785.07	0.00	-9,785.07	13,659.22	0.096%
Equity funds								
Emerging Markets Region - USD	0.00	27,029.80	30,619.29	-3,589.49	0.00	-3,589.49	27,029.80	0.190%
Global Region - USD	0.00	12,460.00	13,328.00	-868.00	0.00	-868.00	12,460.00	0.087%
International Region - USD	0.00	109,618.58	111,131.06	-1,512.48	0.00	-1,512.48	109,618.58	0.769%
United States - USD	62.79	54,609.05	55,387.17	-778.12	0.00	-778.12	54,671.84	0.383%
Total equity funds	62.79	203,717.43	210,466.52	-6,748.09	0.00	-6,748.09	203,780.22	1.429%
Other equity								
United States - USD	19.60	3,878.00	2,917.59	960.41	0.00	960.41	3,897.60	0.027%
Total other equity	19.60	3,878.00	2,917.59	960.41	0.00	960.41	3,897.60	0.027%
Funds - equities etf								
Global Region - USD	0.00	264,552.50	407,250.34	-142,697.84	0.00	-142,697.84	264,552.50	1.855%
United States - USD	0.00	230,090.00	299,811.04	-69,721.04	0.00	-69,721.04	230,090.00	1.613%
Total funds - equities etf	0.00	494,642.50	707,061.38	-212,418.88	0.00	-212,418.88	494,642.50	3.468%
Total equities	10,190.67	9,770,366.71	8,911,610.06	858,756.65	0.00	858,756.65	9,780,566.38	68.671%
Fixed Income Securities								
Corporate/government								
United States - USD	0.00	53,832.45	55,938.00	-2,105.55	0.00	-2,105.55	53,832.45	0.377%

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss			Market values	
				Market	Translation	Total	incl accruals	%
Fixed Income Securities								
Total corporate/government		53,832.45	55,938.00	-2,105.55	0.00	-2,105.55	53,832.45	0.377%
Government bonds								
United States - USD		661,832.94	664,871.35	-3,038.41	0.00	-3,038.41	664,472.19	4.659%
Total government bonds		661,832.94	664,871.35	-3,038.41	0.00	-3,038.41	664,472.19	4.659%
Funds - government bond								
International Region - USD		440,009.69	430,000.00	10,009.69	0.00	10,009.69	440,009.69	3.085%
Total funds - government bond		440,009.69	430,000.00	10,009.69	0.00	10,009.69	440,009.69	3.085%
Government agencies								
United States - USD		359,868.58	360,688.98	-820.40	0.00	-820.40	361,453.06	2.534%
Total government agencies		359,868.58	360,688.98	-820.40	0.00	-820.40	361,453.06	2.534%
Corporate bonds								
Australia - USD		24,506.25	26,726.25	-2,220.00	0.00	-2,220.00	24,649.65	0.173%
France - USD		29,961.33	29,787.30	174.03	0.00	174.03	30,280.91	0.212%
Japan - USD		24,789.37	24,928.00	-138.63	0.00	-138.63	24,959.16	0.175%
Mexico - USD		24,565.45	25,080.25	-514.80	0.00	-514.80	24,923.52	0.175%
Netherlands - USD		28,076.43	29,697.00	-1,620.57	0.00	-1,620.57	28,404.55	0.199%
Norway - USD		31,659.21	30,184.20	1,475.01	0.00	1,475.01	32,228.70	0.226%
United Kingdom - USD		107,392.84	109,594.95	-2,202.11	0.00	-2,202.11	107,905.33	0.757%
United States - USD		750,371.63	779,822.44	-29,450.81	0.00	-29,450.81	757,228.16	5.309%
Total corporate bonds		1,021,322.51	1,055,820.39	-34,497.88	0.00	-34,497.88	1,030,579.98	7.225%
Funds - corporate bond								
Emerging Markets Region - USD		388,564.95	457,360.41	-68,795.46	0.00	-68,795.46	388,564.95	2.724%
United States - USD		525,045.33	597,687.31	-72,641.98	0.00	-72,641.98	528,096.78	3.702%

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Market values		
				Market	Translation	Total	incl accruals	%
Fixed Income								
Total funds - corporate bond	3,051.45	913,610.28	1,055,047.72	-141,437.44	0.00	-141,437.44	916,661.73	6.427%
Government mortgage backed securities								
United States - USD	24.96	8,936.50	9,152.26	-215.76	0.00	-215.76	8,961.46	0.063%
Total government mortgage backed securities	24.96	8,936.50	9,152.26	-215.76	0.00	-215.76	8,961.46	0.063%
Other bonds								
United States - USD	0.00	4,473.30	4,697.59	-224.29	0.00	-224.29	4,473.30	0.031%
Total other bonds	0.00	4,473.30	4,697.59	-224.29	0.00	-224.29	4,473.30	0.031%
Funds - fixed income etf								
United States - USD	0.00	282,906.00	289,684.98	-6,778.98	0.00	-6,778.98	282,906.00	1.983%
Total funds - fixed income etf	0.00	282,906.00	289,684.98	-6,778.98	0.00	-6,778.98	282,906.00	1.983%
Total fixed income	16,557.61	3,746,792.26	3,925,901.27	-179,109.02	0.00	-179,109.02	3,763,349.86	26.386%
Real Estate								
Real estate funds								
Global Region - USD	0.00	9,783.09	11,807.78	-2,024.69	0.00	-2,024.69	9,783.09	0.069%
Total real estate funds	0.00	9,783.09	11,807.78	-2,024.69	0.00	-2,024.69	9,783.09	0.069%
Total real estate	0.00	9,783.09	11,807.78	-2,024.69	0.00	-2,024.69	9,783.09	0.069%
Real Estate								
Funds - real estate								
United States - USD	0.00	282,996.65	240,517.85	42,478.80	0.00	42,478.80	282,996.65	1.984%
Total funds - real estate	0.00	282,996.65	240,517.85	42,478.80	0.00	42,478.80	282,996.65	1.984%

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◆ Asset Summary

Country	Accrued income/expense	Market value	Cost	Unrealized gain/loss		Market values incl accruals	%
				Translation	Total		
Total real estate	0.00	282,996.65	240,517.85	0.00	42,478.80	282,996.65	1.984%
<i>Cash and Short Term Investments</i>							
Short term							
Short Term	0.71	26,466.43	26,466.43	0.00	0.00	26,467.14	0.186%
Total short term	0.71	26,466.43	26,466.43	0.00	0.00	26,467.14	0.186%
Total cash and short term investments	0.71	26,466.43	26,466.43	0.00	0.00	26,467.14	0.186%
<i>Cash and Cash Equivalents</i>							
Funds - short term investment							
Funds - Short Term Investment	9.35	400,252.55	400,252.55	0.00	0.00	400,261.90	2.806%
Total funds - short term investment	9.35	400,252.55	400,252.55	0.00	0.00	400,261.90	2.806%
Total cash and cash equivalents	9.35	400,252.55	400,252.55	0.00	0.00	400,261.90	2.806%
Total Unrealized Gains					1,668,401.30		
Total Unrealized Losses					-948,300.56		
Total	29.75833	14,236,656.63	13,616,555.93	0.00	720,100.74	14,236,416.02	100.000%

13,543,314.28

Total Cost Incl. Accruals

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