Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: THE BERSTED FOUNDATION

A Employer identification number: 36-6493609

Number and street (or P.O. box number if mail is not delivered to street address): 135 S. LASALLE ST, IL4-135-14-19

Room/suite:

B Telephone number (see instructions): 866-752-2127

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60603

C If exemption application is pending, check here ▶ [ ]

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return [ ] Amended return [ ] Address change [ ] Name change

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 21,173,335.

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

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ [ ] if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	405,448.	409,664.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	692,441.			
	b Gross sales price for all assets on line 6a 1,839,147.				
	7 Capital gain net income (from Part IV, line 2)		692,441.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,097,889.	1,102,105.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	159,595.	95,757.		63,838.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	2,400.	NONE	NONE	2,400.
	c Other professional fees (attach schedule) STMT 3	79,654.			79,654.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 4	35,128.	15,359.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	790.	NONE	NONE	790.
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 5	11,227.	11,212.		15.
	24 Total operating and administrative expenses. Add lines 13 through 23	288,794.	122,328.	NONE	146,697.
	25 Contributions, gifts, grants paid	931,500.			931,500.
	26 Total expenses and disbursements Add lines 24 and 25	1,220,294.	122,328.	NONE	1,078,197.
	27 Subtract line 26 from line 12				
	a **Excess of revenue over expenses and disbursements**	-122,405.			
	b **Net investment income** (if negative, enter -0-)		979,777.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	642,062.	135,173.	135,173.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less. allowance for doubtful accounts ▶ NONE			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) STMT 6	19,831,088.	20,253,328.	21,038,162.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule)			
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	20,473,150.	20,388,501.	21,173,335.
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 (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)		NONE	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ X			
	27 Capital stock, trust principal, or current funds	20,473,150.	20,388,501.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see instructions)	20,473,150.	20,388,501.	
	31 Total liabilities and net assets/fund balances (see instructions)	20,473,150.	20,388,501.	

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	20,473,150.
2 Enter amount from Part I, line 27a	2	-122,405.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	37,756.
4 Add lines 1, 2, and 3	4	20,388,501.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	20,388,501.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	PUBLICLY TRADED SECURITIES			
b	OTHER GAINS AND LOSSES			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,096.			1,096.
b	1,838,051.		1,146,706.	691,345.
c				
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				1,096.
b				691,345.
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	692,441.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

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

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	1,037,819.	22,244,297.	0.046656
2013	967,258.	21,129,245.	0.045778
2012	925,719.	19,768,849.	0.046827
2011	912,733.	19,801,153.	0.046095
2010	885,596.	18,618,367.	0.047566

2	**Total** of line 1, column (d)	2	0.232922
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.046584
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	21,918,503.
5	Multiply line 4 by line 3	5	1,021,052.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,798.
7	Add lines 5 and 6	7	1,030,850.
8	Enter qualifying distributions from Part XII, line 4	8	1,078,197.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ [ ] and enter "N/A" on line 1 . . . Date of ruling or determination letter ________________ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ [X] and enter 1% of Part I, line 27b	1	9,798.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	9,798.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	9,798.
6	Credits/Payments.		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 . . . . 6a 23,110.		
b	Exempt foreign organizations - tax withheld at source . . . . 6b NONE		
c	Tax paid with application for extension of time to file (Form 8868) . . . . 6c NONE		
d	Backup withholding erroneously withheld 6d		
7	Total credits and payments. Add lines 6a through 6d	7	23,110.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	13,312.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 2,450. **Refunded** ▶	11	10,862.

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ▶ $ ________ (2) On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ Bank of America, N.A. Telephone no. ▶ (866) 752-2127
Located at ▶ 135 SOUTH LASALLE ST., CHICAGO, IL ZIP+4 ▶ 60603

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.				Yes	No
1a	During the year did the foundation (either directly or indirectly)					
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes	☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes	☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes	☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes	☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes	☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes	☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?			1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐					
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?			1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))					
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes	☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______					
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)			2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______					
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*			3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?			4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?			4b		X

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 [X]		
	(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 [X]		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	Yes [ ] No [X]		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	Yes [ ] No [X]		
	(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 [X]		
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)?		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?	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 [X]		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X (No)
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	Yes [ ] No [X]		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N A 135 S. LaSalle St., Chicago, IL 60603	Trustee 1	159,595.	-0-	-0-

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

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

Total number of other employees paid over $50,000 ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

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

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NOT APPLICABLE	
2 THE SOLE CHARITABLE PURPOSE OF THIS ORGANIZATION IS THE MAKING OF CONTRIBUTIONS AND GRANTS TO QUALIFIED CHARITABLE ORGANIZATIONS.NO DIRECT CHARITABLE ACTIVITIES ARE CONDUCTED.	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions. 3 NONE	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	21,824,445.
b	Average of monthly cash balances	1b	427,842.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	22,252,287.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	22,252,287.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	333,784.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	21,918,503.
6	**Minimum investment return.** Enter 5% of line 5	6	1,095,925.

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	1,095,925.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	9,798.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	9,798.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	1,086,127.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	1,086,127.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	1,086,127.

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	1,078,197.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,078,197.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	9,798.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,068,399.

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				1,086,127.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			931,402.	
b Total for prior years 20 13 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010 . . . NONE				
b From 2011 . . . NONE				
c From 2012 . . . NONE				
d From 2013 . . . NONE				
e From 2014 . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 1,078,197.				
a Applied to 2014, but not more than line 2a			931,402.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				146,795.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				939,332.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2011 . . . NONE				
b Excess from 2012 . . . NONE				
c Excess from 2013 . . . NONE				
d Excess from 2014 . . . NONE				
e Excess from 2015 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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

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

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

NONE

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

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ [ ] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

SEE STATEMENT 11

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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 SCHEDULE	N/A	PC	SEE SCHEDULE ATTACHED	931,500.
Total ▶ 3a				931,500.
b *Approved for future payment*				
Total ▶ 3b				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	405,448.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	692,441.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				1,097,889.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 1,097,889.

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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

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

d If the answer to any of the above is "Yes," complete the following schedule. Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received.

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature] — Date: 05/02/2016 — Title: SR VICE-PRES

BANK OF AMERICA, TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Firm's name ▶			Firm's EIN ▶	
Firm's address ▶			Phone no.	

FORM 990PF
PART XV, SUPPLEMENTARY INFORMATION
3 GRANTS & CONTRIBUTIONS PAID DURING THE YEAR

THE BERSTED FOUNDATION 36-6493609

RECIPIENT	ADDRESS	CITY, STATE	RELATION	FDN	PURPOSE	AMOUNT
360 YOUTH SERVICES	1305 OSWEGO RD	NAPERVILLE, IL	N/A	PC	TO SUPPORT THE 360 TRANSITIONAL HOUSING PROGRAM	15,000
ACCESS COMMUNITY HEALTH NETWORK	600 W FULTON ST , STE 200	CHICAGO, IL	N/A	PC	GRANT FOR THE EXPANDING BEHAVIORAL HEALTH SERVICES IN WEST CHICAGO	12,000
ADVENTURE WORKS	2500 N ANNIE GLIDDEN RD	DEKALB, IL	N/A	PC	GRANT FOR THE TRANSPORTATION PROGRAM FOR DISADVANTAGED YOUTH	14,000
AMERICAN CANCER SOCIETY, INC	100 TRI-STATE INTERNATIONAL, 125	LINCOLNSHIRE, IL	N/A	PC	TO SUPPORT THE THE PATIENT SERVICES IN DUPAGE, DEKALB, KANE & MCHENRY COUNTIES	10,000
AURORA AREA INTERFAITH FOOD PANT	P O BOX 2602	AURORA, IL	N/A	PC	TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION	20,000
BOYS AND GIRLS CLUB OF ELGIN	355 DUNDEE AVE	ELGIN, IL	N/A	PC	TO SUPPORT THE EVERY MEMBER, EVERY YEAR	15,000
CASA KANE COUNTY	100 S 3RD ST	GENEVA, IL	N/A	PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	15,000
CATHOLIC CHAR DIOCESE OF JOLIET	203 N OTTAWA ST	JOLIET, IL	N/A	PC	TO SUPPORT THE EMERGENCY SERV & HOMELESS PREVENTION PROGRAM &HOPE HOUSE SHELTER IN DUPAGE COUNTY	20,000
CENTER FOR COORDINATING ACTION	7 S 721 ROUTE 53	NAPERVILLE, IL	N/A	PC	GRANT FOR THE RESPITE CARE PROGRAM	25,000
CENTRO DE INFORMACION	28 N GROVE AVE , SUITE 200	ELGIN, IL	N/A	PC	TO SUPPORT THE BILINGUAL INFORMATION ADVOCACY, AND REFERRAL	25,000
CHILDRENS HOME & AID SOCIETY	125 SOUTH WACKER DRIVE, 14TH FL	CHICAGO, IL	N/A	PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION AND THE READING PROGRAM	20,000
CHILDREN'S LEARNING CENTER	905 S 4TH ST , PO BOX 531	DEKALB, IL	N/A	PC	TO SUPPORT THE CHILDREN'S LEARNING CTR SCHOOL BUS PURCHASE PROJECT	11,000
CITY-WIDE TAX ASSISTANCE PROGRAM	233 S WACKER DRIVE, STE 400	CHICAGO, IL	N/A	PC	GRANT FOR THE LADDER UP PROGRAM	15,000
COMMUNITY FDN OF THE FOX RIVER	111 W DOWNER PLACE STE 312	AURORA, IL	N/A	PC	GRANT TO PROVIDE MUCH NEEDED FOOD SUPPORT IN KANE COUNTY	10,000
COMMUNITY HOUSE	415 WEST EIGHTH STREET	HINSDALE, IL	N/A	PC	TO SUPPORT THE WILLOWBROOK CORNER PROGRAM	10,000
CONNECTION OF FRIENDS	1502 COLOMA PL	WHEATON, IL	N/A	PC	SUCCESSFUL COMPLETION OF 1 1 CHALLENGE GRANT	5,000
DEKALB COUNTY YOUTH SERV BUREAU	330 GROVE STREET	DEKALB, IL	N/A	PC	TO SUPPORT THE BILINGUAL YOUTH SERVICES	10,000
DOMINICAN LITERACY CENTER	260 VERMONT ST	AURORA, IL	N/A	PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	20,000
DONKA, INC	400 NORTH COUNTY FARM ROAD	WHEATON, IL	N/A	PC	GENERAL OPERATING SUPPORT FOR DONKA	20,000
DUPAGE CHILDREN'S MUSEUM	301 NORTH WASHINGTON STREET	NAPERVILLE, IL	N/A	PC	TO SUPPORT THE COMMUNITY ACCESS NETWORK PROGRAM	20,000
DUPAGE PADS, INC	601 WEST LIBERTY	WHEATON, IL	N/A	PC	TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION	15,000

FORM 990PF
PART XV, SUPPLEMENTARY INFORMATION
3 GRANTS & CONTRIBUTIONS PAID DURING THE YEAR

THE BERSTED FOUNDATION 36-6493609

RECIPIENT	ADDRESS	CITY, STATE	RELATION	FDN	PURPOSE	AMOUNT
DUPAGE SENIOR CITIZEN COUNCIL	1990 SPRINGER DR	LOMBARD, IL	N/A	PC	GRANT FOR THE NEW COMPUTERS FOR DSCC CAPACITY BUILDING	24,500
EDWARD FOUNDATION	801 S WASHINGTON STREET	NAPERVILLE, IL	N/A	PC	TO SUPPORT THE CARE CENTER AT EDWARD HOSPITAL	10,000
FAMILY ALLIANCE INC	2028 N SEMINARY AVENUE	WOODSTOCK, IL	N/A	PC	TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION 2015	15,000
FAMILY HEALTH PARTNERSHIP CLINIC	401 E CONGRESS	CRYSTAL LAKE, IL	N/A	PC	GRANT FOR THE PHARMACEUTICAL PROGRAM	20,000
FAMILY SERVICE AGENCY	14 HEALTH SERVICES DR	DEKALB, IL	N/A	PC	TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION	20,000
FÂMILY SHELTER SERVICE, INC	605 E ROOSEVELT ROAD	WHEATON, IL	N/A	PC	TO SUPPORT THE COUNSELING PROGRAM FOR VICTIMS OF DOMESTIC VIOLENCE	20,000
FOX VALLEY HOSPICE	200 WHITFIELD DRIVE	GENEVA, IL	N/A	PC	TO SUPPORT THEYOUTH BEREAVEMENT PROGRAM IN THE U46 SCHOOL DISTRICT	10,000
GLEN ELLYN CHILDRENS COMMUNITY	346 TAFT AVE , STE 205	GLEN ELLYN, IL	N/A	PC	GRANT IS TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION	10,000
HOME OF THE SPARROW	5342 W ELM STREET	MCHENRY, IL	N/A	PC	TO SUPPORT THE GENERAL OPERATIONS OF THE HOME OF THE SPARROW MCHENRY TRANSITIONAL SHELTER	20,000
LIVING WELL CANCER RESOURCE CTR	442 WILLIAMSBURG AVENUE	GENEVA, IL	N/A	PC	TO SUPPORT THE CANCER SUPPORT PROGRAMS FOR CHILDREN AND YOUTH	10,000
LOVE CHRISTIAN CLEARING HOUSE	P O BOX 50	CLAREDON HILLS, IL	N/A	PC	TO SUPPORT THE LOVE HELP PROGRAM	5,000
MARENGO AREA OUTREACH ENTERPRISE	829 GREENLEE ST	MARENGO, IL	N/A	PC	TO SUPPORT THE EMERGENCY FINANCIAL ASSISTANCE	4,000
MUTUAL GROUND, INC	418 OAK AVENUE	AURORA, IL	N/A	PC	TO SUPPORT THE DOMESTIC VIOLENCE CHILDREN'S ADVOCACY PROGRAM	20,000
NEIGHBORHOOD FOOD PANTRIES	427 W ARMY TRAIL ROAD	BLOOMINGDALE, IL	N/A	PC	TO SUPPORT THE EMERGENCY NON-FOOD ASSISTANCE	10,000
NORTHEAST DUPAGE SPEC REC ASSN	1770 W CENTENNIAL PLACE	ADDISON, IL	N/A	PC	TO SUPPORT THE PROGRAM OPERATING SUPPORT	15,000
NORTHERN ILLINOIS FOOD BANK	273 DEARBORN COURT	GENEVA, IL	N/A	PC	25,000 OF THE GRANT IS TO SUPPORT CHILD NUTRITION PROGRAM AND 10,000 WAS MADE FOR FOOD SUPPORT	35,000
OUTREACH COMMUNITY MINISTRIES	122 W LIBERTY DRIVE	WHEATON, IL	N/A	PC	TO SUPPORT THE CAREER DEVELOPMENT PROGRAM 2015	20,000
OVER THE RAINBOW ASSOCIATION	2040 BROWN AVE	EVANSTON, IL	N/A	PC	GRANT IS TO SUPPORT THE PART-TIME SOCIAL WORKER POSITION AT THE HARVARD APARTMENT FACILITY	20,000
PUBLIC ACTION TO DELIVER SHELTER	659 SOUTH RIVER STREET	AURORA, IL	N/A	PC	TO SUPPORT THE TLC BATHROOM REVOVATION PROJECT	20,000
RAMP (REG ACCESS & MOB PROJECT)	115 N FIRST ST	DEKALB, IL	N/A	PC	TO SUPPORT THE YOUTH SERVICES CONTINUUM	15,000

FORM 990PF
PART XV, SUPPLEMENTARY INFORMATION
3. GRANTS & CONTRIBUTIONS PAID DURING THE YEAR

THE BERSTED FOUNDATION 36-6493609

RECIPIENT	ADDRESS	CITY, STATE	RELATION	FDN	PURPOSE	AMOUNT
RIVERWOODS CHRISTIAN CENTER	35W624 RIVERWOODS LANE	ST CHARLES, IL	N/A	PC	GRANT FOR THE COMMUNITY LEADERSHIP DEVELOPMENT PROGRAM	15,000
ROBERT CROWN CTR FOR HEALTH ED	21 SALT CREEK LANE	HINSDALE, IL	N/A	PC	TO SUPPORT THE PUBERTY EDUCATION FOR YOUTH WITH SPECIAL NEEDS	15,000
RUSH-COPLEY FOUNDATION	2000 OGDEN AVE	AURORA, IL	N/A	PC	TO SUPPORT THE STEP BY STEP TO WELLNESS	15,000
SHARING CONNECTIONS, INC	5111 CHASE AVE	DOWNERS GROVE, IL	N/A	PC	TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION	10,000
SUICIDE PREVENTION SERVICES	528 S BATAVIA AVE	BATAVIA, IL	N/A	PC	TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION	20,000
TEEN PARENT CONNECTION	475 TAFT AVE	GLEN ELLYN, IL	N/A	PC	TO SUPPORT THE ADOLESCENT FAMILY STRENGT	15,000
THE MORTON ARBORETUM	4100 ILLINOIS ROUTE 53	LISLE, IL	N/A	PC	TO SUPPORT THE YOUTH SCIENCE EDUCATION OUTREACH	15,000
THE ROSECRANCE FOUNDATION	1021 N MULFORD ROAD	ROCKFORD, IL	N/A	PC	GRANT IS TO SUPPORT THE TEEN SUBSTANCE ABUSE PREVENTION EDUCATION IN MCHENRY COUNTY MIDDLE AND HIGH SCHOOLS	20,000
TRI CITY FAMILY SERVICES	1120 RANDALL COURT	GENEVA, IL	N/A	PC	GRANT IS TO SUPPORT THE WILDERNESS CHALLENGE PROGRAM	15,000
TRI CITY HEALTH PARTNERSHIP	318 WALNUT STREET	ST CHARLES	N/A	PC	TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION	20,000
TURNING POINT, INC	P O BOX 723	WOODSTOCK, IL	N/A	PC	GRANT IS TO SUPPORT THE CHILDREN'S SERVICES PROGRAM	20,000
UNITED WAY OF ELGIN	1750 GRANDSTAND PLACE #5	ELGIN, IL	N/A	PC	GRANT IS TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION	10,000
VOLUNTEER CENTER MCHENRY COUNTY	4508 PRIME PARKWAY	MCHENRY, IL	N/A	PC	GRANT FOR THE GENERAL OPERATIONS OF THE ORGANIZATION	8,000
WAYSIDE CROSS MINISTRIES	215 E NEW YORK ST	AURORA, IL	N/A	PC	TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION	25,000
WEST SUBURBAN COMMUNITY PANTRY	6809 HOBSON VALLEY DRIVE #118	WOODRIDGE, IL	N/A	PC	TO SUPPORT THE GENERAL OPERATIONS OF THE ORGANIZATION	10,000
WESTERN DUPAGE SPECIAL	116 N SCHMALE RD	CAROL STREAM, IL	N/A	PC	GRANT IS TO SUPPORT THE WDSRA WEBSITE REDESIGN	23,000
YMCA OF METROPOLITAN CHICAGO	801 N DEARBORN STREET	CHICAGO, IL	N/A	PC	TO SUPPORT THE SAGE YMCA CAPITAL EXPANSION	25,000
						931,500

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	28.	28.
FOREIGN DIVIDENDS	89,266.	89,266.
DOMESTIC DIVIDENDS	153,360.	153,360.
OTHER INTEREST	84,108.	84,108.
FOREIGN INTEREST	9,376.	9,376.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	19,500.	19,500.
NON-TAXABLE FOREIGN INCOME	-4,216.	
NONDISTRIBUTIVE FOREIGN DIVIDENDS	17,983.	17,983.
NONQUALIFIED FOREIGN DIVIDENDS	24,903.	24,903.
NONQUALIFIED DOMESTIC DIVIDENDS	11,140.	11,140.
TOTAL	405,448.	409,664.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	2,400.			2,400.
TOTALS	2,400.	NONE	NONE	2,400.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
GRANTMAKING FEES - BOA	55,803.	55,803.
OTHER PROFESSIONAL FEES - CHAR	23,851.	23,851.
TOTALS	79,654.	79,654.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	15,359.	15,359.
EXCISE TAX ESTIMATES	19,769.	
TOTALS	35,128.	15,359.

THE BERSTED FOUNDATION 36-6493609

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
OTHER ALLOCABLE EXPENSE-PRINCI	5,606.	5,606.	
OTHER ALLOCABLE EXPENSE-INCOME	5,606.	5,606.	
STATE FILING FEE	15.		15.
TOTALS	11,227.	11,212.	15.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
202671913 AGGREGATE BOND CTF	4,161,773.	4,170,774.	4,103,844.
207543877 SMALL CAP GROWTH LEA	858,881.	842,319.	962,174.
29099J109 EMERGING MARKETS STO	1,730,927.	1,227,025.	1,175,131.
302993993 MID CAP VALUE CTF	1,316,583.	1,458,380.	1,368,874.
303995997 SMALL CAP VALUE CTF	948,971.	904,237.	913,131.
323991307 MID CAP GROWTH CTF	1,302,522.	1,451,119.	1,430,066.
45399C107 DIVIDEND INCOME COMM	1,833,267.	1,897,333.	2,140,085.
99Z466163 HIGH QUALITY CORE CO	1,144,376.	1,589,146.	1,751,196.
99Z466197 INTERNATIONAL FOCUSE	2,889,428.	2,936,291.	3,072,481.
99Z501647 STRATEGIC GROWTH COM	1,825,488.	1,750,647.	2,118,738.
82599C991 SHORT TERM TAXABLE B	1,818,872.	2,026,057.	2,002,442.
TOTALS	19,831,088.	20,253,328.	21,038,162.

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
CTF TIMING ADJUSTMENT		37,752.
INCOME ADJUSTMENT		4.
	TOTAL	37,756.

THE BERSTED FOUNDATION 36-6493609

Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
OTHER GAINS AND LOSSES					
2418.383 SMALL CAP GROWTH LEADERS CTF	05/23/2014	03/20/2015	57,493.00	49,716.00	7,777.00
315.777 SMALL CAP GROWTH LEADERS CTF	05/16/2014	03/20/2015	7,507.00	6,336.00	1,171.00
617.141 SMALL CAP VALUE CTF	12/19/2014	03/20/2015	15,639.00	15,143.00	496.00
369.395 SMALL CAP VALUE CTF	05/23/2014	03/20/2015	9,361.00	9,054.00	307.00
3061.319 MID CAP GROWTH CTF	05/23/2014	03/20/2015	90,000.00	81,001.00	8,999.00
1048.305 DIVIDEND INCOME COMMON TRUST FUND	03/20/2015	06/19/2015	54,500.00	56,216.00	-1,716.00
3722.436 HIGH QUALITY CORE COMMON TRUST FUND	03/20/2015	12/04/2015	51,784.00	51,913.00	-129.00
4027.062 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND	05/16/2014	03/20/2015	50,000.00	47,685.00	2,315.00
1375.564 STRATEGIC GROWTH COMMON TRUST FUND	05/16/2014	03/20/2015	18,514.00	16,268.00	2,246.00
TOTAL OTHER GAINS AND LOSSES			354,798.00	333,332.00	21,466.00
Totals			354,798.00	333,332.00	21,466.00

JSA
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THE BERSTED FOUNDATION 36-6493609

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
5253.872 AGGREGATE BOND CTF	12/21/2012	12/04/2015	87,817.00	89,917.00	-2,100.00
812.338 SMALL CAP GROWTH LEADERS CTF	05/16/2014	06/19/2015	20,000.00	16,606.00	3,394.00
8324.905 EMERGING MARKETS STOCK COMMON TRUST FUND	02/28/2014	03/20/2015	400,000.00	372,845.00	27,155.00
1117.308 EMERGING MARKETS STOCK COMMON TRUST FUND	02/28/2014	12/04/2015	47,369.00	48,946.00	-1,577.00
783.869 MID CAP VALUE CTF	05/23/2014	12/04/2015	22,922.00	26,237.00	-3,315.00
1800.737 SMALL CAP VALUE CTF	05/23/2014	12/04/2015	44,025.00	44,347.00	-322.00
834.073 MID CAP GROWTH CTF	05/23/2014	06/19/2015	25,000.00	24,132.00	868.00
394.328 DIVIDEND INCOME COMMON TRUST	12/21/2012	06/19/2015	20,500.00	17,806.00	2,694.00
595.727 DIVIDEND INCOME COMMON TRUST	12/21/2012	12/04/2015	30,926.00	26,842.00	4,084.00
2710.8 STRATEGIC GROWTH COMMON TRUST	04/30/2013	03/20/2015	36,486.00	28,412.00	8,074.00
10893.088 STRATEGIC GROWTH COMMON TRUST FUND	04/30/2013	06/19/2015	150,000.00	117,284.00	32,716.00
TOTAL OTHER GAINS AND LOSSES			885,045.00	813,374.00	71,671.00
Totals			885,045.00	813,374.00	71,671.00

JSA
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GAINS AND LOSSES FROM PASS-THRU ENTITIES

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES		
COMMON TRUST FUNDS	-196,208.00	
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		-196,208.00
NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS AND OTHER FIDUCIARIES		
COMMON TRUST FUNDS	794,416.00	
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		794,416.00

THE BERSTED FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
====================================

36-6493609

RECIPIENT NAME:
Debra Grand, c/o Bank of America
ADDRESS:
135 SOUTH LASALLE ST
CHICAGO, IL 60603
RECIPIENT'S PHONE NUMBER: 312-828-2055
FORM, INFORMATION AND MATERIALS:
SEE ATTACHED STATEMENT
SUBMISSION DEADLINES:
SEE ATTACHED STATEMENT
RESTRICTIONS OR LIMITATIONS ON AWARDS:
SEE ATTACHED STATEMENT

STATEMENT 11

U.S. TRUST
Philanthropic Solutions
Grantmaking Procedures – Illinois Office

I. INTRODUCTION

Bank of America, N.A. serves as trustee, co-trustee, or agent to numerous private foundations. Many of these foundations are managed by U.S. Trust. The donors of several of the foundations managed by the Illinois office have granted fairly broad discretion to U.S. Trust to design and execute a charitable grantmaking program to support nonprofit organizations serving vital community needs.

Working with either an internal distribution committee or in conjunction with a co-trustee, family member, advisory committee, or external advisor, we carefully evaluate grant proposals to ensure that meaningful grants are awarded in accordance with the philanthropic mission of each foundation. We have prepared these grantmaking guidelines as a tool to help the nonprofit community better understand the grantmaking goals and grant application process for these foundations.

The majority of grants are awarded in Illinois. However, please review Section IV of these guidelines to learn more about the various foundations and their geographic focus areas.

For information on submitting progress reports or final reports, please see pages 3, 4 & 5.

II. PHILANTHROPIC GOALS

Program Focus Areas

Through our support of charitable organizations, we seek to positively impact the lives of the traditionally underserved within our communities. Because each foundation has a unique charitable giving area, we ask that you please refer to our website, www.bankofamerica.com/grantmaking, to learn more about the program focus areas. You can navigate to all of these foundations using the Find a Foundation search feature, and then you can research each respective Foundation Detail page for further details and giving preferences of the foundations.

Type of Support

Some foundations have restrictions on the type of support (operating, program, etc.) that can be provided. The majority of grants are 1 year in duration. However, to better support the capacity of nonprofit organizations, some of the foundations will consider multi-year funding requests.

Please visit our website to learn more about the giving preferences and restrictions. As mentioned above, you can navigate to all of these foundations using the Find a Foundation search feature and then research each respective Foundation Detail page for further details and giving preferences of the various foundations.

Grantee Lists

You may review each foundation's most recent list of grantees in the 'Grant History' section of each Foundation Detail page. The Foundation Center (www.foundationcenter.org) provides interactive *Foundation Maps* as part of their eGrant Reporting Program. When you select the Grant History link on each of our Foundation Details pages, please review the Foundation Center's FAQ section to learn more about how to navigate the Maps.

III. APPLICATION PROCEDURES

The Illinois office currently manages a number of separate discretionary foundations, each with its own mission statement and funding parameters. However, we have streamlined the application process. The first step in the application process is to select a foundation toward which to apply. This requires that you determine if there is a match in your organization's work with the funding parameters of any of the foundations.

Before You Apply

Before you start the application process, we recommend that you thoroughly research the information provided at www.bankofamerica.com/grantmaking The website provides detailed information about each foundation, and the Find a Foundation search feature may assist you further in selecting the various foundations. Specifically, we recommend that you thoroughly read the **Foundation Detail** pages, which are 1-page summaries on each foundation, and the **Frequently Asked Questions** (FAQ) tab which provides helpful overview information. After exploring our website, you should be able to determine:

1. An appropriate foundation by entering the *Area Served* and/or *Program Type* preference(s) in the search filter.
2. If your organization in fact meets the geographic and/or programmatic parameters of the specific foundation. Please refer to Section IV for brief details about the geographic focus area(s) and proposal due dates of each foundation.
3. The proposal deadline of the specific foundation, ensuring that your complete proposal is submitted at the appropriate time of the year.

Submitting an Application

Please note: All of the Illinois foundations, with the **exception of the Elizabeth Morse Genius Charitable Trust**, have moved to an online grant application process.

Please review the foundation detail pages at www.bankofamerica.com/grantmaking. On each foundation's detail page you will find the mission, guidelines, regional procedures, the online application help document and the 'Apply now' link. Please submit online applications by 11:59 p.m. on the day of the foundation's deadline date. If the application deadline date falls on a weekend or holiday, proposals must be submitted on the prior business day.

The Elizabeth Morse Genius Charitable Trust has a two-step process for applying for a grant beginning with a Letter of Inquiry. As noted above, this trust does not have an online application process. Visit http://www.emgeniustrust.org/imglib/GrantApplicationGuidelines.pdf for more details.

Grant Updates and Reports

If your organization is awarded a grant, a **Post Grant Evaluation Report will be required within 1 year of the grant application date.** For the foundations noted below, we prefer that you use our post grant evaluation form on pages 4 & 5.

The report should be submitted to the appropriate contact listed on page 7. Please feel free to include pertinent program reports, newsletters, and funding announcements with your final report. Organizations receiving a multi-year award are required to submit reports annually up until the end of the grant term.

Alfred Bersted Foundation
Grace Bersted Foundation
Henrietta Lange Burk Fund
Carl R. Hendrickson Family Foundation
Marion Gardner Jackson Charitable Trust
Colonel Stanley R. McNeil Foundation
Edward N. & Della L. Thome Memorial Foundation
Montgomery Ward Foundation
Herbert A. and Adrian W. Woods Foundation

Please note: The Elizabeth Morse Genius Charitable Trust and the **Dr. Ralph and Marian Falk Medical Research Trust** have alternative final report formats. Details of the final report requirements for these two foundations will be stated in the grant award letter.

Illinois Post Grant Evaluation Report
U.S. Trust - Philanthropic Solutions

Agency name/grantee: ______________________________

Name of Foundation: ______________________________

We look forward to receiving a report on the progress of the funded program within **one year of the grant APPLICATION date**. Please include brief responses to the following questions:

1. How did you fulfill the goals set by your organization in the grant application?

2. What are the lasting benefits of the project?

3. What problems did you encounter during the course of this project?

4. Please provide an itemized income and expense summary for the total project. Please indicate specific sources of all income. ***If there is a remaining grant balance, please explain here.***

5. If this project is on-going, please list the sources for future funding.

6. What are the specific plans, if any, for continuing the work started by this project?

Grant Expenditures

Please provide an itemized breakdown of grant expenditures.

Amount Awarded $________________ Date of Award: ______________________

Item/Program/Service Expenditure Amount

Total Spent: ________________________ Remaining Balance: ________________________

Prepared by: ________________________ ________________________

Print Name *Signature*

Title: ________________________ *Date*: ________________________

IV. LIST OF FOUNDATIONS

Below is a full list of the discretionary foundations managed by the Illinois office with geographic focus areas, corresponding application deadlines and decision dates. Please note that all of the foundations in the IL office have moved to an online proposal application process with the exception of the **Elizabeth Morse Genius Charitable Trust.**

Name of Foundation	**Geographic Focus of Foundation**	**Application Deadline***	**Decision Date**
Elizabeth Morse Genius Charitable Trust www emgeniustrust.org	IL* (Chicago & Cook County)	Rolling	Within 3-4 months of submission
G. A. Ackermann Memorial Fund	IL* (Chicago) NY* (New York City)	January 15 June 1	June 30 December 31
Alfred Bersted Foundation	IL* (DeKalb, DuPage, Kane & McHenry Counties)	January 15 June 15	April 15 September 30
Colonel Stanley R. McNeil Foundation	IL* (Chicago Metropolitan Area)	February 1 June 1	June 30 November 30
A. Montgomery Ward Foundation	IL* (Chicago & Surrounding Communities)	April 15 October 15	June 30 December 31
Henrietta Lange Burk Fund	IL* (Chicago Metropolitan Area)	June 1 November 1	September 30 March 31
Edward N. & Della L. Thome Memorial Foundation	MD, MI, National	June 15, Rolling	December 31
Carl R. Hendrickson Family Foundation	IL	July 31	November 1
Grace Bersted Foundation	IL* (DuPage, Kane, Lake & McHenry Counties)	August 1	November 1
Marion Gardner Jackson Charitable Trust	IL* (Quincy, IL & surrounding communities)	August 31	November 15
Herbert A. and Adrian W. Woods Foundation	Saint Louis, MO*	September 1	December 31
Dr. Ralph and Marian Falk Medical Research Trust	IL, IN, IA, KS, MI, MO, OH, NE, ND, SD, WI, National* Special consideration given to research being conducted in the Midwest	The Falk Medical Research Trust grant review process is externally administered by The Medical Foundation, a division of HRiA. The deadline is announced in July. For more information visit: http://www hria.org/tmfservices/tmfgrants/falk html	October
John C. Lasko Foundation Trust	National	September 30	Phase I Applicants will be notified of decisions in October
*Indicates a further geographic restriction			

V. CONTACTS

Foundation Name

Alfred Bersted Foundation
Grace Bersted Foundation
Carl R Hendrickson Family Foundation
Marion Gardner Jackson Charitable Trust
A. Montgomery Ward Foundation

Debra L. Grand ilgrantmaking@ustrust.com 1.312.828.2055
SVP, Sr. Philanthropic Relationship Manager

Dr Ralph and Marian Falk Medical Research Trust
Elizabeth Morse Genius Charitable Trust
John C Lasko Foundation Trust

Lauren MacDonald ilgrantmaking@ustrust.com 1.312.828.6763
SVP, Market Philanthropic Director

G. A. Ackermann Memorial Fund
Henrietta Lange Burk Fund
Colonel Stanley R. McNeil Foundation
Edward N. & Della L Thome Memorial Foundation
Herbert A. and Adrian W. Woods Foundation

Srilatha Lakkaraju ilgrantmaking@ustrust com 1.312.828.8166
VP, Philanthropic Relationship Manager

VI. FREQUENTLY ASKED QUESTIONS (FAQs)

The following FAQs provide Illinois-specific guidance, but we encourage you to also review the FAQ tab at www.bankofamerica.com/grantmaking for a complete understanding of the grantmaking process. On the FAQ tab, we provide more nationally oriented FAQs.

Grantmaking Process

1. Which foundation should we choose? Do I need to direct my proposal to a particular one?
You will need to select a particular foundation to direct your application. Each of the foundations that our group manages has its own mission statement and funding parameters. Please research these foundations on our website first, and if you have further questions, please feel free to contact us.

2. Who reviews my proposal and makes the final funding decision?
After the proposal is received, the Grants Manager will conduct a preliminary check to ensure it is complete and meets with the funding parameters for the foundation. If it is complete, a Foundation Officer will take the lead on reviewing the proposal, conducting site visits, and requesting any additional information if needed. We may also work with a co-trustee or advisory committee in conducting this review. Once the due diligence process is complete, the Foundation Officers and other staff meet to discuss the merits of all proposals and make preliminary staff recommendations in the context of all pending requests. These recommendations are then submitted to our Distribution Committee, which makes the final funding decisions.

Applying for a Grant

3. How do I identify an appropriate dollar request?
Foundations consider several factors when reviewing a request. These include: the significance of the need being addressed by the organization/project, how effectively the organization is working toward meeting that need, the organization and/or project budget size, and the connection of the organization/budget to the foundation's mission.

4. Are there other funding opportunities in Illinois available from foundations beyond the 12 described in this document and on the website?
Yes. There are many private foundations managed at U.S. Trust and serviced by Philanthropic Solutions. We have provided background and application information for certain foundations where U.S. Trust associates are involved in the discretionary grantmaking aspect of managing the foundation.

For other foundations administered by the Illinois Philanthropic Solutions office, the donors may have elected to focus the grantmaking scope or manage the grantmaking process themselves. For instance, some foundations serve select program or geographic parameters where broader outreach is not appropriate at this time. Alternatively, other foundations may not accept unsolicited proposals or may have alternate forms of communication. Should you have questions about another foundation you know this office administers, please email ilgrantmaking@ustrust.com.

Please check back periodically, as additional foundations may be added to this site.

FEDERAL FOOTNOTES

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.