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 JAMES H & HELEN S KNIPPEN FOUNDATION
R65632003

A Employer identification number 36-6964673

Number and street (or P.O. box number if mail is not delivered to street address) 10 S DEARBORN IL1-0117 Room/suite

B Telephone number (see instructions) 866-888-5157

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) ▶ $ 279,994.

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 . ▶ ☐

ENVELOPE POSTMARK DATE MAY 05 2016

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 ▶ [X] if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments.				
4	Dividends and interest from securities	4,605.	4,605.		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	6,397.			
b	Gross sales price for all assets on line 6a 21,893.				
7	Capital gain net income (from Part IV, line 2) .		6,397.		
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)	282.			STMT 1
12	**Total.** Add lines 1 through 11	11,284.	11,002.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc. . .	3,377.	2,026.		1,351.
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)				
c	Other professional fees (attach schedule) . . .				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT. 2 .	710.	116.		
19	Depreciation (attach schedule) and depletion .				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT. 3 .	15.			15.
24	**Total operating and administrative expenses.** Add lines 13 through 23.	4,102.	2,142.	NONE	1,366.
25	Contributions, gifts, grants paid	14,460.			14,460.
26	**Total expenses and disbursements** Add lines 24 and 25	18,562.	2,142.	NONE	15,826.
27	Subtract line 26 from line 12.				
a	**Excess of revenue over expenses and disbursements** . .	-7,278.			
b	**Net investment income** (if negative, enter -0-)		8,860.		
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	(c) Fair Market Value
Assets 1	Cash - non-interest-bearing	1.		
2	Savings and temporary cash investments	13,612.	21,830.	21,830.
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)			
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)	266,550.	251,053.	258,164.
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)	280,163.	272,883.	279,994.
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. ▶ ☒			
27	Capital stock, trust principal, or current funds	280,163.	272,883.	
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)	280,163.	272,883.	
31	**Total liabilities and net assets/fund balances** (see instructions)	280,163.	272,883.	

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	280,163.
2	Enter amount from Part I, line 27a	2	-7,278.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	272,885.
5	Decreases not included in line 2 (itemize) ▶ PRIOR PERIOD ADJUSTMENT	5	2.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	272,883.

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	21,893.		15,496.	6,397.
b				
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				6,397.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 6,397.

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	14,806.	315,097.	0.046989
2013	14,369.	305,091.	0.047097
2012	14,339.	289,496.	0.049531
2011	15,195.	304,913.	0.049834
2010	12,738.	300,915.	0.042331

2	**Total** of line 1, column (d)	2	0.235782
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	0.047156
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	300,722.
5	Multiply line 4 by line 3	5	14,181.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	89.
7	Add lines 5 and 6	7	14,270.
8	Enter qualifying distributions from Part XII, line 4	8	15,826.

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	89.
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	89.
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	89.
6	Credits/Payments:			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a 500.		
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	500.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	411.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 411. **Refunded** ▶		11	

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 ▶ N/A

14 The books are in care of ▶ JP MORGAN CHASE BANK, N.A Telephone no. ▶ (866)888-5157

Located at ▶ 10 S DEARBORN ST; MC; IL1-0117, 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)*

			Yes	No
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 [X] 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 [X] No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? . . . [ ] Yes [X] No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) . . . [ ] Yes [X] 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 [X] 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)? . . .	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 [X] No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . .	6b		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 [X] No			
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
JP MORGAN CHASE BANK, N A 10 S DEARBORN ST; MC; IL1-0117, CHICAGO, IL 60603	TRUSTEE 2	3,377.	-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		-0-	-0-	-0-

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 N/A	
2	
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 N/A	
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	290,975.
b	Average of monthly cash balances	1b	14,327.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	305,302.
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	305,302.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	4,580.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	300,722.
6	**Minimum investment return.** Enter 5% of line 5	6	15,036.

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	15,036.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	89.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	89.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	14,947.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	14,947.
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	14,947.

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	15,826.
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	15,826.
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	89.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	15,737.

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				14,947.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			14,460.	
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 ▶ $ 15,826.				
a Applied to 2014, but not more than line 2a			14,460.	
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				1,366.
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				13,581.
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).)

N/A

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.

N/A

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 4

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 STATEMENT 9				14,460.
Total ▶ 3a				14,460.
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	4,605.	
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	6,397.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b TAX REFUND			14	292.	
c DEFERRED INCOME			14	-10.	
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				11,284.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . 13 11,284.

(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

VICE PRESIDENT | 04/28/2016

Signature of officer or trustee | Date | Title

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
CAROLYN J. SECHEL	Carolyn J. Sechel	04/28/2016		P01256399

Firm's name ▶ DELOITTE TAX LLP — Firm's EIN ▶ 86-1065772

Firm's address ▶ 127 PUBLIC SQUARE, CLEVELAND, OH 44114 — Phone no. 312-486-9652

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
TAX REFUND		292.
DEFERRED INCOME		-10.
	TOTALS	282.

JAMES H & HELEN S KNIPPEN FOUNDATION 36-6964673

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX PAYMENT - PRIOR YE	94.	
FEDERAL ESTIMATES - INCOME	500.	
FOREIGN TAXES ON QUALIFIED FOR	44.	44.
FOREIGN TAXES ON NONQUALIFIED	72.	72.
TOTALS	710.	116.

JAMES H & HELEN S KNIPPEN FOUNDATION 36-6964673

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
ATTORNEY GENERAL FEE	15.	15.
TOTALS	15.	15.

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

RECIPIENT NAME:
JPMORGAN CHASE BANK, NA
ADDRESS:
10 S DEARBORN IL1-0117
CHICAGO, IL 60603
RECIPIENT'S PHONE NUMBER: 866-888-5157
FORM, INFORMATION AND MATERIALS:
LETTER WITH ANNUAL REPORT AND EXEMPTION LETTER
SUBMISSION DEADLINES:
DECEMBER 1ST EACH YEAR
RESTRICTIONS OR LIMITATIONS ON AWARDS:
TERMS AS STATED IN DOCUMENT

RECIPIENT NAME:
PRIMARY CHILDRENS MEDICAL CENTER
FOUNDATION
ADDRESS:
100 N MARIO CAPECCHI DR
LAKE CITY, UT 84158-0249
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,456.

RECIPIENT NAME:
COMMUNITY NURSING SERVICE OF
DUPAGE COUNTY
ADDRESS:
690 E NORTH AVE
Carol Stream,, IL 60188
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
UNITED WAY OF METROPOLITAN CHICAGO
ADDRESS:
333 S WABASH AVE
Chicago, IL 60604
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 750.

RECIPIENT NAME:
THE NATURE CONSERVANCY IL
CHAPTER
ADDRESS:
8 S MICHIGAN AVE STE 900
CHICAGO, IL 60606
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
DUPAGE EASTER SEAL SOCIETY
ADDRESS:
830 S ADDISON AVE
VILLA PARK, IL 60181
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 750.

RECIPIENT NAME:
SOUTHWEST INDIAN RELIEF COUNCIL
ADDRESS:
PO BOX 16777
MESA, AZ 85211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
ALZHEIMERS ASSOCIATION
ADDRESS:
225 N MICHIGAN AVE FL 17
CHICAGO, IL 60601
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
CENTRAL DUPAGE HOSPITAL HEALTH
FOUNDATION
ADDRESS:
27 W 353 JEWELL ROAD
WINFIELD, IL 60190
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
DUPAGE COMMUNITY CLINIC
ADDRESS:
1506 EAST ROOSEVELT ROAD
WHEATON, IL 60187
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 750.

RECIPIENT NAME:
JUVENILE DIABETES RESEARCH FOUNDATION
ADDRESS:
500 N DEARBORN ST STE 305
CHICAGO, IL 60610
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
NATIONAL OSTEOPOROSIS FOUNDATION
ADDRESS:
1232 22ND ST NW
WASHINGTON, DC 20037
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
PEOPLE RESOURCE CENTER
ADDRESS:
201 S NAPERVILLE RD
WASHINGTON, IL 60187
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 750.

RECIPIENT NAME:
SALVATION ARMY
ADDRESS:
PO BOX 269
ALEXANDRIA, VA 22313
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 500.

RECIPIENT NAME:
SHRINERS HOSPITAL FOR CHILDREN
ADDRESS:
2211 N OAK PARK AVE
CHICAGO, IL 60707
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
ST JUDE CHILDREN'S RESERACH
HOSPITAL
ADDRESS:
332 N LAUDERDALE
MEMPHIS, TN 38105
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PC
AMOUNT OF GRANT PAID .... 2,004.

TOTAL GRANTS PAID: 14,460.

JPMorgan Chase Bank. N.A.
270 Park Avenue, New York, NY 10017-2014

JAMES & HELEN KNIPPEN CHARITABLE FDN ACCT. R65632003
For the Period 1/1/15 to 12/31/15

Fiduciary Account

J.P. Morgan Team		
Adrianna Stasiuk	Banker	312/732-2579
Michael Garcia	T & E Officer	312/732-2585
Scott Carson	Portfolio Manager	312/732-2641
Tyone Hughes	Client Service Team	877/576-1655
Whitney Fritz	Client Service Team	
Jonathan Czopek	Client Service Team	
Melody Singh	Client Service Team	
Online access	**www.jpmorganonline com**	

Investment Products Not FDIC Insured - No Bank Guarantee - May Lose Value

Table of Contents

Client News

Please review the information about potential conflicts of interest at the end of your statement

Information on Structured Products Fees in discretionary trust portfolios

Effective September 22, 2015, in connection with acting as discretionary trustee for trust accounts, J P Morgan or its affiliates no longer earn a mark-up at the time of purchase, or a product fee for structured products This change does not affect the fees earned by the issuer that are embedded in the structured product

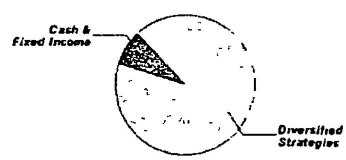
Please see disclosures located at the end of this statement package for important information relating to each J P Morgan account(s)

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	13,612.42	21,830 29	8,217 87	6 54	8%
Diversified Strategies	289 669 80	258,164 27	(31,505 53)	2 591 36	92%
Market Value	**$303,282.22**	**$279,994.56**	**($23,287.66)**	**$2,597 90**	**100%**

Asset Allocation

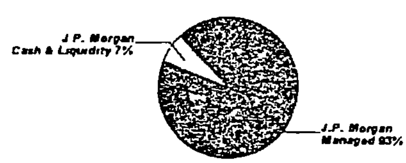


INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	0 80	0 04	(0 76)
Accruals	1,891 57	1,901.90	10 33
Market Value	**$1,892.37**	**$1,901.94**	**$9 57**

* **J.P Morgan Managed** includes mutual funds, other registered funds and hedge funds managed by J P Morgan and structured products issued by J P Morgan **J.P Morgan Cash & Liquidity Funds** includes cash. J P Morgan deposit sweeps and J P Morgan money market mutual funds See important information about investment principles and conflicts in the disclosures section

Manager Allocation *



Account Summary CONTINUED

Portfolio Activity	PRINCIPAL Current Period Value	PRINCIPAL Year-to-Date Value	INCOME Current Period Value	INCOME Year-to-Date Value
Beginning Market Value	303,282.22	303,282.22	0.80	0.80
Additions			11,117 00	11,117 00
Withdrawals & Fees	(14,201 73)	(14,201 73)	(15,069 00)	(15,069 00)
Net Additions/Withdrawals	($14,201.73)	($14,201.73)	($3,952.00)	($3,952.00)
Income	527 01	527 01	3,951 24	3,951 24
Change In Investment Value	(9,612 94)	(9,612 94)		
Ending Market Value	$279,994.56	$279,994.56	$0.04	$0.04
Accruals	--	--	1,901 90	1,901 90
Market Value with Accruals	--	--	$1,901.94	$1,901.94

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	4,474 49	4 474 49
Interest Income	3 76	3 76
Taxable Income	$4,478.25	$4,478.25

	Current Period Value	Year-to-Date Value
LT Capital Gain Distributions	7,384 70	7,384 70
LT Realized Gain/Loss	(988 43)	(988 43)
Realized Gain/Loss	$6,396.27	$6,396.27

	To-Date Value
Unrealized Gain/Loss	$7,110.91

Account Summary CONTINUED

Cost Summary	Cost
Cash & Fixed Income	21,830.29
Diversified Strategies	251,053 36
Total	$272,883.65

J.P.Morgan

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	13,612.42	21,830 29	8,217 87	8%

Market Value/Cost	Current Period Value
Market Value	21,830 29
Tax Cost	21,830 29
Estimated Annual Income	6 54
Yield	0 03%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months[1]	21,830 29	100%

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	21,830 29	100%

[1] The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account.

Cash & Fixed Income Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Income Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	1 00	21,830 29	21,830 29	21,830 29		6 54	0.03% [1]

Diversified Strategies Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Diversified Strategies	289,669.80	258,164 27	(31,505 53)	92%

Market Value/Cost	Current Period Value
Market Value	258 164 27
Tax Cost	251,053 36
Unrealized Gain/Loss	7 110 91
Estimated Annual Income	2,591 36
Accrued Dividends	1,901 90
Yield	1 00%

Diversified Strategies Detail

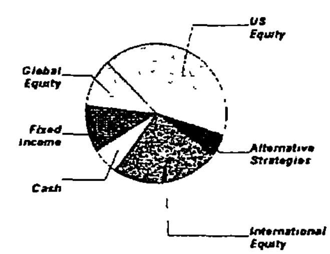
	Price	Quantity	Value	Adjusted Tax Cost / Original Cost	Unrealized Gain/Loss	Est Annual Inc / Accrued Div	Yield
Diversified Strategies							
JPM ACCESS GRWTH FD - INSTL FUND 3234 48121A-79-5 JXGI X	15 94	16,196 002	258,164 27	251,053 36	7,110 91	2,591 36 1,901 90	1.00%

JPMorgan Access Growth Fund

Current asset allocation as a percentage of total net assets as of December 31, 2015

Asset Class		Implementation Vehicle	Allocation (%)*
EQUITY			77.7
Global			10.4
		JPM Global Research Enhanced Index Fund	10.4
US			42.4
Large Cap			33.6
	Core	SPDR S&P 500 ETF Trust (SPY)	23.7
		JPM US Large Cap Core Plus Fund	9.9
Mid Cap			8.8
		iShares S&P MidCap 400 Index Fund (IJH)	4.7
		TimesSquare Mid Cap Growth Portfolio	4.1
International			24.9
EAFE			24.9
		iShares MSCI EAFE Index Fund (EFA)	5.6
		Capital Guardian International Equity Portfolio	5.2
		T Rowe Price Overseas Stock Portfolio	5.2
		Delta One Note (MXEU)	3.7
		Oakmark International Fund	2.4
		iShares MSCI Japan Index Fund (EWJ)	1.6
		WisdomTree Japan Hedged Equity Index Fund (DXJ)	1.2

Asset Class	Implementation Vehicle	Allocation (%)*
ALTERNATIVE ASSETS		5.4
Alternative Strategies		5.4
	Marshall Wace Developed Europe TOPS Fund	3.2
	AQR Managed Futures Strategy Fund	1.1
	John Hancock Absolute Return Currency Fund	1.1
FIXED INCOME & CASH		17.5
Fixed Income		11.0
Core		8.8
	JPM Core Bond Fund	6.4
	JPM Core Plus Bond Fund	2.4
Credit		2.2
	JPM Strategic Income Opportunities Fund	2.2
Cash		6.5
	JPM Prime Money Market Fund	6.5
Total Market Value		**100.6**
Other Assets (Liabilities) Net		**(0.6)**
Total Net Assets		**100.0**



"Other" contains asset classes with less than 3% of the fund's estimated total assets

*Allocation percentage represents the Implementation Vehicle market value as a percentage of the Fund's estimated total assets Trades done on the last business day of the month are not included

Bank products and services are offered by JPMorgan Chase Bank, N A and its affiliates Securities products and services are offered by J P Morgan Securities LLC

NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

Portfolio Activity Summary

Transactions	PRINCIPAL Current Period Value	PRINCIPAL Year-To-Date Value*	INCOME Current Period Value	INCOME Year-To-Date Value*
Beginning Cash Balance	13,612.42	–	0.80	–
INFLOWS				
Income	527 01	527 01	3 951 24	3,951 24
Contributions			11,117 00	11,117 00
Total Inflows	**$527.01**	**$527.01**	**$15,068.24**	**$15,068.24**
OUTFLOWS **				
Withdrawals	(10,825 00)	(10,825 00)	(14,460 00)	(14,460 00)
Fees & Commissions	(3,376 73)	(3,376 73)	(15 00)	(15 00)
Tax Payments			(594 00)	(594 00)
Total Outflows	**($14,201.73)**	**($14,201 73)**	**($15,069.00)**	**($15,069 00)**
TRADE ACTIVITY				
Settled Sales/Maturities/Redemptions	21,892 59	21,892.59		
Total Trade Activity	**$21,892.59**	**$21,892.59**	**$0 00**	**$0.00**
Ending Cash Balance	**$21,830.29**	–	**$0.04**	--

* Year to date information is calculated on a calendar year basis
** Your account's standing instructions use a HIGH COST method for relieving assets from your position

Portfolio Activity Detail

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
1/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 12/01/14 - 12/31/14 @ 03% RATE ON AVG COLLECTED BALANCE OF $15 645 61 AS OF 01/01/15				0 42
1/2	Div Domest	JPM ACCESS GRWTH FD - INSTL FUND 3234 @ 0 11062 PER SHARE (ID 48121A-79-5)	17,099 752	0 111		1,891 57
1/16	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 10-17-2014 TO 01-16-2015 PRINC $845 71 PRORATED BASE FEE $375 00			(845 71)	
2/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 01/01/15 - 01/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $15,007 69 AS OF 02/01/15				0 31
2/20	Tax Refund	CHECK DEPOSIT FEDERAL 990PF REFUND 12/2013				292 00
3/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 02/01/15 - 02/28/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $14,753 66 AS OF 03/01/15				0 28
4/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 03/01/15 - 03/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $14,952 09 AS OF 04/01/15				0 31
4/16	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 01-17-2015 TO 04-16-2015 PRINC $857 66 PRORATED BASE FEE $375 00			(857 66)	
5/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 04/01/15 - 04/30/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $14,523 57 AS OF 05/01/15				0 30
5/7	Federal Excise Tax	INTERNAL TRANSFER OF FUNDS 2014 990PF TAX DUE EFTPS 36-6964673				(94 00)

00740/301R0310008221
0074073037010008221

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
5/7	EstFed Excise Tax	INTERNAL TRANSFER OF FUNDS 2015 99PF 1ST QTR EST EFTPS 36-6964673				(500 00)
6/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 05/01/15 - 05/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $13,616 00 AS OF 06/01/15				0 31
6/24	Fees & Commissions	2014 IL AG 990 01023102 36-6964673 TREASURERS CHECK NO 3554620				(15 00)
7/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 06/01/15 - 06/30/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $13,497 85 AS OF 07/01/15				0 30
7/1	Div Domest	JPM ACCESS GRWTH FD - INSTL FUND 3234 @ 0 05228 PER SHARE (ID 48121A-79-5)	17,099 752	0 052		893 98
7/16	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 04-17-2015 TO 07-16-2015 PRINC $854 88 PRORATED BASE FEE $375 00			(854 88)	
8/3	Interest Income	DEPOSIT SWEEP INTEREST FOR 07/01/15 - 07/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $13,967 20 AS OF 08/01/15				0 31
9/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 08/01/15 - 08/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $13,573 95 AS OF 09/01/15				0 31
10/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 09/01/15 - 09/30/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $13,574 26 AS OF 10/01/15				0 30
10/1	Div Domest	JPM ACCESS GRWTH FD - INSTL FUND 3234 @ 0 06795 PER SHARE (ID 48121A-79-5)	17,099 752	0 068		1,161 93
10/16	Fees & Commissions	JPMORGAN CHASE TRUST FEE FOR THE PERIOD 07-17-2015 TO 10-16-2015 PRINC $818 48 PRORATED BASE FEE $375 00			(818 48)	

JAMES & HELEN KNIPPEN CHARITABLE FDN ACCT R65632003
For the Period 1/1/15 to 12/31/15

INFLOWS & OUTFLOWS

Settle Date	Type Selection Method	Description	Quantity Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
11/2	Interest Income	DEPOSIT SWEEP INTEREST FOR 10/01/15 - 10/31/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $14,314 04 AS OF 11/01/15				0 31
12/1	Interest Income	DEPOSIT SWEEP INTEREST FOR 11/01/15 - 11/30/15 @ 03% RATE ON AVG COLLECTED BALANCE OF $13,918 32 AS OF 12/01/15				0 30
12/21	STCapitalGain Dist	JPM ACCESS GRWTH FD - INSTL FUND 3234 SHORT TERM CAPITAL GAINS @ 0 03082 (ID 48121A-79-5)	17,099 752	0 031	527 01	
12/28	Misc Receipt	TRANSFER TO COVER INCOME DISTRIBUTION				10,825 00
12/28	Misc Debit	INTERNAL TRANSFER OF FUNDS FROM R65632003 TO R65632003 TRANSFER TO COVER INCOME DISTRIBUTION			(10,825 00)	
12/28	Grant Paid	PAID ST JUDE CHILDRENS RESEARCH HOSPITAL CHARITABLE CONTRIBUTION TREASURERS CHECK NO 3671213				(2,004 00)
12/28	Grant Paid	PAID CENTRAL DUPAGE HOSPITAL ASSOCIATION CHARITABLE CONTRIBUTION FOR CANCER CARE PROGRAM FUND TREASURERS CHECK NO 3671214				(2,000 00)
12/28	Grant Paid	PAID JUVENILE DIABETES RESEARCH FOUNDATION INTERNATIONAL CHARITABLE CONTRIBUTION TREASURERS CHECK NO 3671215				(1,500 00)
12/28	Grant Paid	PAID PRIMARY CHILDRENS MEDICAL CENTER FOUNDATION CHARITABLE CONTRIBUTION TREASURERS CHECK NO 3671216				(1,456 00)
12/28	Grant Paid	PAID SHRINERS HOSPITALS FOR CHILDREN CHARITABLE CONTRIBUTION TREASURERS CHECK NO 3671217				(1,000 00)
12/28	Grant Paid	PAID COMMUNITY NURSING SERVICE OF DUPAGE COUNTY CHARITABLE CONTRIBUTION FOR HOSPICE PROGRAM TREASURERS CHECK NO 3671218				(1,000 00)

INFLOWS & OUTFLOWS

Settle Date	Type / Selection Method	Description	Quantity / Cost	Per Unit Amount	PRINCIPAL Amount	INCOME Amount
12/28	Grant Paid	PAID DUPAGE COMMUNITY CLINIC CHARITABLE CONTRIBUTION TREASURERS CHECK NO 3671219				(750 00)
12/28	Grant Paid	PAID PEOPLES RESOURCE CENTER CHARITABLE CONTRIBUTION TREASURERS CHECK NO 3671220				(750 00)
12/28	Grant Paid	PAID UNITED WAY OF METROPOLITAN CHICAGO CHARITABLE CONTRIBUTION FOR WHEATON/CAROL STREAM TREASURERS CHECK NO 3671221				(750 00)
12/28	Grant Paid	PAID EASTER SEAL DUPAGE AND THE FOX VALLEY REGION CHARITABLE CONTRIBUTION FOR DUPAGE EASTER SEALS SOCIETY TREASURERS CHECK NO 3671222				(750 00)
12/28	Grant Paid	PAID NATIONAL RELIEF CHARITIES C/O SOUTHWEST INDIAN RELIEF COUNCIL CHARITABLE CONTRIBUTION FOR SOUTHWEST INDIAN RELIEF COUNCIL TREASURERS CHECK NO 3671223				(500 00)
12/28	Grant Paid	PAID THE NATURE CONSERVANCY - ILLINOIS CHAPTER CHARITABLE CONTRIBUTION FOR THE IL CHAPTER TREASURERS CHECK NO 3671224				(500 00)
12/28	Grant Paid	PAID SALVATION ARMY CHARITABLE CONTRIBUTION FOR WHEATON, IL AREA TREASURERS CHECK NO· 3671225				(500 00)
12/28	Grant Paid	PAID NATIONAL OSTEOPOROSIS FOUNDATION CHARITABLE CONTRIBUTION TREASURERS CHECK NO 3671226				(500 00)
12/28	Grant Paid	PAID ALZHEIMERS DISEASE AND RELATED DISORDERS ASSOCIATION CHARITABLE CONTRIBUTION TREASURERS CHECK NO 3671227				(500 00)
Total Inflows & Outflows					**($13,674.72)**	**($0.76)**

JAMES & HELEN KNIPPEN CHARITABLE FDN ACCT. R65632003
For the Period 1/1/15 to 12/31/15

TRADE ACTIVITY

Note L indicates Long Term Realized Gain/Loss

Trade Date / Settle Date	Type / Selection Method	Description	Quantity	Per Unit Amount	Proceeds	Tax Cost	Realized Gain/Loss
Settled Sales/Maturities/Redemptions							
7/13 7/13	Litigation Proc	APOLLO EDUCATION GROUP INC CLASS A REPRESENTS PRO RATA SHARE OF THE NET SETTLEMENT FROM THE APOLLO EDUCATION GROUP INC CLASS ACTION DUE R65632003 JAMES & HELEN KNIPPEN CHARITABLE FDN FUTURE DISBURSEMENTS MAY OCCUR, PENDING NOTICE FROM PAYING AGENT (ID 037604-10-5)			47 89		47 89 L
12/21 12/21	LT Capital Gain Distribution	JPM ACCESS GRWTH FD - INSTL FUND 3234 LONG TERM CAPITAL GAINS @ 0 43186 (ID 48121A-79-5)	17,099 752	0 432	7,384 70		
12/22 12/23	Sale High Cost	JPM ACCESS GRWTH FD - INSTL FUND 3234 JP MORGAN CHASE BANK AS SHAREHOLDER SERVICING AGENT @ 16 00 (ID 48121A-79-5)	(903 750)	16 00	14,460 00	(15,496 32)	(1,036 32) L
Total Settled Sales/Maturities/Redemptions					**$21,892.59**	**($15,496.32)**	**($988.43) L**

J.P.Morgan

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