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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation

DONOVAN FAMILY FOUNDATION V19473004

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

Room/suite

10 S DEARBORN IL1-0111

City or town, state or province, country, and ZIP or foreign postal code

CHICAGO, IL 60603

G Check all that apply:

☐ Initial return☐ Final return☐ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change

H Check type of organization.

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c), line
16) ▶ \$ 1,730,396.J Accounting method. ☒ Cash ☐ Accrual☐ Other (specify) _____

(Part I, column (d) must be on cash basis)

A Employer identification number

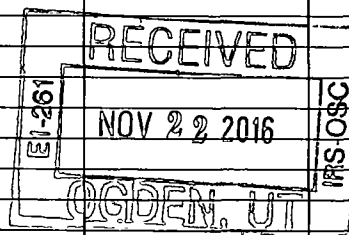
36-7463172

B Telephone number (see instructions)

866-888-5157

C If exemption application is
pending, check here. ▶ ☐D 1 Foreign organizations, check here. ▶ ☐2 Foreign organizations meeting the
85% test, check here and attach
computation. ▶ ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here. ▶ ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here. ▶ ☐**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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	49,904.	49,904.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	8,993.			
b Gross sales price for all assets on line 6a 8,993.				
7 Capital gain net income (from Part IV, line 2)		8,993.		
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)	7,996.			STMT 1
12 Total. Add lines 1 through 11	66,893.	58,897.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23.				
25 Contributions, gifts, grants paid	166,000.			166,000.
26 Total expenses and disbursements. Add lines 24 and 25	166,000.			166,000.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-99,107.			
b Net investment income (if negative, enter -0-)		58,897.		
c Adjusted net income (if negative, enter -0-)				



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	End of year		
				(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing					
	2	Savings and temporary cash investments		124,748.	32,927.	32,927.	
	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 ▶					
	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)		1,357,797.	1,357,797.	1,698,660.	
	c	Investments - corporate bonds (attach schedule)					
	Liabilities	11	Investments - land, buildings, and equipment basis ▶				
		Less accumulated depreciation ▶ (attach schedule)					
12		Investments - mortgage loans					
13		Investments - other (attach schedule) STMT 2		-3,478.	-10,764.	-1,191.	
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)		1,479,067.	1,379,960.	1,730,396.	
17		Accounts payable and accrued expenses					
18		Grants payable					
Net Assets or Fund Balances	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			
Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.	27	Capital stock, trust principal, or current funds		1,479,067.	1,379,960.	
		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)		1,479,067.	1,379,960.	
31	Total liabilities and net assets/fund balances (see instructions)		1,479,067.	1,379,960.			

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,479,067.
2	Enter amount from Part I, line 27a	2	-99,107.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,379,960.
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	1,379,960.

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 8,993.			8,993.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV 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			8,993.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	8,993.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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.

(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	188,206.	1,846,750.	0.101912
2013	256,691.	1,656,580.	0.154952
2012	160,443.	1,576,597.	0.101765
2011	229,450.	1,707,222.	0.134400
2010	204,401.	1,663,630.	0.122864
2 Total of line 1, column (d)			2 0.615893
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 0.123179
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 1,762,792.
5 Multiply line 4 by line 3			5 217,139.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 589.
7 Add lines 5 and 6			7 217,728.
8 Enter qualifying distributions from Part XII, line 4			8 166,000.

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 <input type="checkbox"/> and enter "N/A" on line 1		1	1,178.
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 <input type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	1,178.
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	1,178.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b Exempt foreign organizations - tax withheld at source	6b		NONE
c Tax paid with application for extension of time to file (Form 8868)	6c		3,000.
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	3,000.
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		8	27.
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	1,795.
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 1,180. Refunded <input type="checkbox"/> 615.		11	615.

Part VII-A Statements Regarding Activities

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

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>n/a</u>	X	
14 The books are in care of ► <u>JPMorgan Chase Bank, NA</u> Telephone no. ► <u>(866) 888-5157</u> Located at ► <u>10 S DEARBORN ST. FL 21 IL1-0117, CHICAGO, IL</u> ZIP+4 ► <u>60603</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ► 15		
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?		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ **6b** ☒

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ **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
David E. Donovan	trustee			
211 W Westminster Road, Lake Forest, IL 60045	2	-0-	-0-	-0-
Nancy S. Donovan	Trustee			
211 W. Westminster Road, Lake Forest, IL 60045	2	-0-	-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**

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (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 NONE	
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 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	1,676,985.
b	Average of monthly cash balances	1b	112,652.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,789,637.
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	1,789,637.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	26,845.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,762,792.
6	Minimum investment return. Enter 5% of line 5	6	88,140.

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	88,140.
2a	Tax on investment income for 2015 from Part VI, line 5 2a		1,178.
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,178.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	86,962.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	86,962.
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	86,962.

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	166,000.
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	166,000.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	166,000.

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				86,962.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	124,097.			
b From 2011	145,219.			
c From 2012	93,500.			
d From 2013	182,980.			
e From 2014	97,632.			
f Total of lines 3a through e	643,428.			
4 Qualifying distributions for 2015 from Part XII, line 4: \$ <u>166,000.</u>				
a Applied to 2014, but not more than line 2a			NONE	
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				86,962.
e Remaining amount distributed out of corpus.	79,038.			
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	722,466.			
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			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				NONE
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)	124,097.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	598,369.			
10 Analysis of line 9				
a Excess from 2011	145,219.			
b Excess from 2012	93,500.			
c Excess from 2013	182,980.			
d Excess from 2014	97,632.			
e Excess from 2015	79,038.			

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			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
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).)

DAVID E. DONOVAN

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:

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

c Any submission deadlines:

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

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				
LAKE FOREST COLLEGE 555 N SHERIDAN RD LAKE FOREST IL 60045	NONE	PC	GENERAL	10,000.
STANFORD UNIVERSITY 450 SERRA MALL STANFORD CA 94305	NONE	PC	GENERAL	10,000.
NOAH'S REST INC. P.O. BOX 113 ZION IL 60099	NONE	PC	GENERAL	1,000.
DANCERS WORKSHOP 2510 BELMAR BLVD BELMAR NJ 07719	NONE	PC	GENERAL	5,000.
CHURCH OF ST. MARY 175 E ILLINOIS RD LAKE FOREST IL 60045	NONE	PC	GENERAL	10,000.
Pestalozzi U S Childrens Charity In 1202 LEXINGTON AVE New York NY 10028	NONE	PC	GENERAL	5,000.
Columbia University in the City of NY 622 WEST 113TH STREET MC4524 New York NY 100	NONE	PC	GENERAL	5,000.
COMMUNITY FOUNDATION OF JACKSON HOLE P.O. BOX 574 Jackson WY 83001	NONE	PC	GENERAL	25,000.
Texas Christian Univarsity TCU BOX 298200 Fort Worth TX 76219	NONE	PC	GENERAL	50,000.
Grand Teton National Park Foundation P.O. BOX 249 Moose WY 83012	NONE	PC	GENERAL	45,000.
Total			3a	166,000.
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	49,904.	
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	8,993.	
9 Net income or (loss) from special events				
10 Gross profit or (loss) from sales of inventory				
11 Other revenue a				
b	FED EXCISE TAX REF	12	7,996.	
c				
d				
e				
12 Subtotal. Add columns (b), (d), and (e)				
			66,893.	
13 Total. Add line 12, columns (b), (d), and (e)				
				66,893.

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

[illegible]




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

- | | | | |
|---|-------|-----|----|
| 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? | | Yes | No |
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

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

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.

Sign Here   

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 CHRISTOPHER CHIZMAR	Preparer's signature <i>Christopher S. Chizmar</i>	Date 11/01/2016	Check <input type="checkbox"/> if self-employed	PTIN P01220103
	Firm's name ▶ DELOITTE TAX LLP			Firm's EIN ▶ 86-1065772	
	Firm's address ▶ 127 PUBLIC SQUARE CLEVELAND, OH 44114			Phone no 216-589-5461	

FORM 990PF, PART I - OTHER INCOME

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
-----	-----
TAX REFUND	7,996.

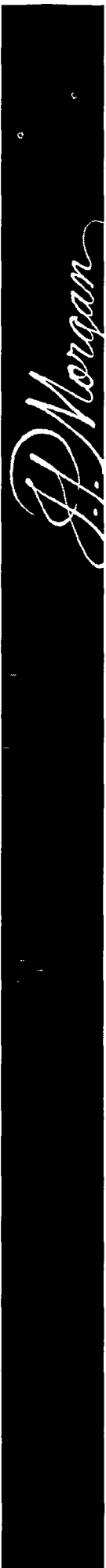
TOTALS	7,996.
	=====

DONOVAN FAMILY FOUNDATION V19473004

36-7463172

FORM 990PF, PART II - OTHER INVESTMENTS
=====

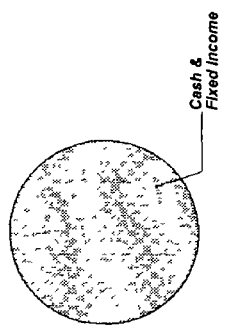
DESCRIPTION -----	COST/ FMV C OR F -----	ENDING BOOK VALUE -----	ENDING FMV ---
DOW CHEMICAL CO CALL OPTION	C	-10,764.	-1,191.
		-----	-----
TOTALS		-10,764.	-1,191.
		=====	=====



DONOVAN FAMILY FOUNDATION PCIAA ACCT V19473004
For the Period 1/1/15 to 12/31/15

Account Summary

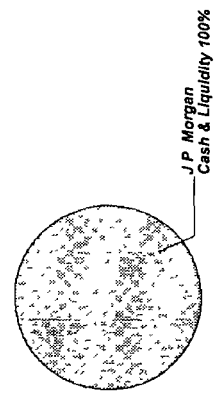
Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Cash & Fixed Income	2.79	1.00	(1.79)		100%
Market Value	\$2.79	\$1.00	(\$1.79)	\$0.00	100%



* 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.

Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	2.79	2.79
Contributions	165,998.21	165,998.21
Withdrawals & Fees	(166,000.00)	(166,000.00)
Net Contributions/Withdrawals	(\$1.79)	(\$1.79)
Ending Market Value	\$1.00	\$1.00

Manager Allocation *





DONOVAN FAMILY FOUNDATION PCIAA ACCT V19473004
For the Period 1/1/15 to 12/31/15

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

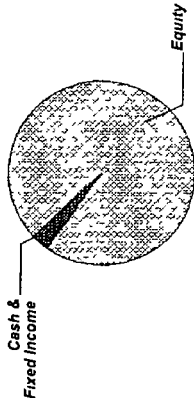
Cash & Fixed Income Detail

		Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est Annual Income Accrued Interest	Yield
Cash								
US DOLLAR		1.00	1.00	1.00	1.00			0.03 % ¹

Account Summary

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	1,600,655.20	1,697,469.19	96,813.99	54,452.48	98%
Cash & Fixed Income	124,745.65	32,925.70	(91,819.95)	3.29	2%
Market Value	\$1,725,400.85	\$1,730,394.89	\$4,994.04	\$54,455.77	100%
Accruals	3,624.99	3,749.32	124.33		
Market Value with Accruals	\$1,729,025.84	\$1,734,144.21	\$5,118.37		

Asset Allocation



Portfolio Activity	Current Period Value	Year-to-Date Value
Beginning Market Value	1,725,400.85	1,725,400.85
Contributions	8,010.52	8,010.52
Withdrawals & Fees	(166,013.21)	(166,013.21)
Securities Transferred In	253,103.76	253,103.76
Net Contributions/Withdrawals	\$95,101.07	\$95,101.07
Income & Distributions	49,903.04	49,903.04
Change In Investment Value	(140,010.07)	(140,010.07)
Ending Market Value	\$1,730,394.89	\$1,730,394.89
Accruals	3,749.32	3,749.32
Market Value with Accruals	\$1,734,144.21	\$1,734,144.21



DONOVAN FAMILY FOUNDATION ACCT H76007006
For the Period 1/1/15 to 12/31/15

Account Summary

CONTINUED

Tax Summary	Current Period Value	Year-to-Date Value
Domestic Dividends/Distributions	49,891.44	49,891.44
Interest Income	11.60	11.60
Taxable Income	\$49,903.04	\$49,903.04

	Current Period Value	Year-to-Date Value
ST Realized Gain/Loss	8,993.12	8,993.12
Realized Gain/Loss	\$8,993.12	\$8,993.12

	To-Date Value
Unrealized Gain/Loss	\$95,361.98

Cost Summary	Cost
Equity	1,347,033.32
Cash & Fixed Income	32,925.70
Total	\$1,379,959.02

J.P.Morgan



DONOVAN FAMILY FOUNDATION ACCT H76007006
For the Period 1/1/15 to 12/31/15

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap Equity	1,600,931.20	1,698,660.19	97,728.99	98%
Concentrated & Other Equity	(276.00)	(1,191.00)	(915.00)	
Total Value	\$1,600,655.20	\$1,697,469.19	\$96,813.99	98%

Market Value/Cost

	Current Period Value
Market Value	1,697,469.19
Tax Cost	1,347,033.32
Unrealized Gain/Loss	95,361.98
Estimated Annual Income	54,452.48
Accrued Dividends	3,749.00
Yield	3.20%

Note ** Unrealized Gain/Loss is shown as "N/A" in cases where we do not have appropriate cost information for all tax lots comprising the position. Please contact your J.P. Morgan team for additional information.

Equity Detail

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
US Large Cap Equity							
APACHE CORP 037411-10-5 APA	44.47	1,400,000	62,258.00	118,357.40	(56,099.40)	1,400.00	2.25%

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DONOVAN FAMILY FOUNDATION ACCT H76007006
For the Period 1/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc Accrued Div.	Yield
US Large Cap Equity							
BOEING CO/THE 097023-10-5 BA	144.59	1,000 000	144,590 00	132,209 90	12,380 10	4,360 00	3.02 %
CATERPILLAR INC 149123-10-1 CAT	67.96	1,700 000	115,532.00	141,338 00	(25,806 00)	5,236 00	4.53 %
CSX CORP 126408-10-3 CSX	25.95	9,430.000	244,708 50	210,062.68	34,645.82	6,789 60	2 77 %
DOW CHEMICAL CO/THE 260543-10-3 DOW	51.48	2,300 000	118,404.00	71,828 08	46,575 92	4,232.00 1,058 00	3 57 %
FREEPORT-MCMORAN INC 35671D-85-7 FCX	6.77	2,000.000	13,540.00	69,299.80	(55,759.80)	400 00	2 95 %
GENERAL ELECTRIC CO 369604-10-3 GE	31 15	5,100 000	158,865.00	135,405 00	23,460 00	4,692 00 1,173 00	2.95 %
JOHNSON & JOHNSON 478160-10-4 JNJ	102.72	2,790 000	286,588 80	206,320 22	80,268 58	8,370.00	2 92 %
JPMORGAN CHASE & CO 46625H-10-0 JPM	66.03	3,863 000	255,073 89	N/A **	N/A	6,798 88	2 67 %
MERCK & CO. INC. 58933Y-10-5 MRK	52 82	3,300 000	174,306.00	139,488 36	34,817 64	6,072.00 1,518 00	3.48 %
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	46 22	2,700 000	124,794 00	133,488.00	(8,694.00)	6,102.00	4 89 %
Total US Large Cap Equity			\$1,698,660.19	\$1,357,797.44	\$85,788.86	\$54,452.48 \$3,749.00	3.20 %



DONOVAN FAMILY FOUNDATION ACCT. H76007006
For the Period 1/1/15 to 12/31/15

	Price	Quantity	Value	Adjusted Tax Cost Original Cost	Unrealized Gain/Loss	Est. Annual Inc. Accrued Div.	Yield
Concentrated & Other Equity							
APACHE CORP							
CALL 01/15/16 @ 50	0.17	(14,000)	(238.00)	(2,757.36)	2,519.36		
Underlying Asset Price = \$44.47							
037411-9H-C APA							
BOEING CO							
CALL 02/19/16 @ 160	0.29	(10,000)	(290.00)	(1,739.54)	1,449.54		
Underlying Asset Price = \$144.59							
097023-9N-T BA							
CATERPILLAR INC							
CALL 02/19/16 @ 80	0.10	(17,000)	(170.00)	(1,682.25)	1,512.25		
Underlying Asset Price = \$67.96							
149123-9S-X CAT							
DOW CHEMICAL CO							
CALL 01/15/16 @ 55	0.10	(23,000)	(230.00)	(1,678.00)	1,448.00		
Underlying Asset Price = \$51.48							
260543-9J-I DOW							
FREEMPORT-MCMORAN INC							
CALL 01/15/16 @ 13	0.01	(20,000)	(20.00)	(1,639.13)	1,619.13		
Underlying Asset Price = \$6.77							
35671D-1F-V FCX							
VERIZON COMMUNICATIONS INC							
CALL 02/19/16 @ 49	0.09	(27,000)	(243.00)	(1,267.84)	1,024.84		
Underlying Asset Price = \$46.22							
92343V-9I-M VZ							
Total Concentrated & Other Equity			(\$1,191.00)	(\$10,764.12)	\$9,573.12	\$0.00	0.00%

J.P. Morgan



DONOVAN FAMILY FOUNDATION ACCT H76007006
For the Period 1/1/15 to 12/31/15

Cash & Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	124,745.65	32,925.70	(91,819.95)	2%

Market Value/Cost	Current Period Value
Market Value	32,925.70
Tax Cost	32,925.70
Estimated Annual Income	3.29
Accrued Interest	0.32
Yield	0.01%

SUMMARY BY MATURITY

Cash & Fixed Income	Market Value	% of Bond Portfolio
0-6 months ¹	32,925.70	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.

SUMMARY BY TYPE

Cash & Fixed Income	Market Value	% of Bond Portfolio
Cash	32,925.70	100%

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DONOVAN FAMILY FOUNDATION ACCT H76007006
For the Period 1/1/15 to 12/31/15

Note ¹ This is the Annual Percentage Yield (APY) which is the rate earned 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		Unrealized Gain/Loss	Est Annual Income		Yield
				Original Cost			Accrued Interest		
Cash									
US DOLLAR	1.00	32,925.70	32,925.70	32,925.70			3.29		0.01 % ¹
							0.32		