Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

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

Name of foundation: THE HALE FAMILY FOUNDATION THE NORTHERN TRUST COMPANY AS CONSULT INVESTMENT

A Employer identification number: 43-6741329

Number and street (or P.O box number if mail is not delivered to street address): P.O. BOX 803878

Room/suite:

B Telephone number (see instructions): 312-630-6000

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60680

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: ☒ 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)* ▶ $ 996,439.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	22,544.	21,967.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	30,477.			
	b Gross sales price for all assets on line 6a 283,807.				
	7 Capital gain net income (from Part IV, line 2)		30,477.		
	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)	-31.			STMT 2
	12 **Total.** Add lines 1 through 11	52,990.	52,444.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 3	2,500.	1,250.	NONE	1,250.
	c Other professional fees (attach schedule) STMT 4	8,594.	8,594.		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 5	848.	501.		
	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 6	20.			20.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	11,962.	10,345.	NONE	1,270.
	25 Contributions, gifts, grants paid	53,665.			53,665.
	26 **Total expenses and disbursements** Add lines 24 and 25	65,627.	10,345.	NONE	54,935.
	27 Subtract line 26 from line 12.				
	a **Excess of revenue over expenses and disbursements**	-12,637.			
	b **Net investment income** (if negative, enter -0-)		42,099.		
	c **Adjusted net income** (if negative, enter -0-)				

RECEIVED
MAY 20 2016
OGDEN, UT
3025 IRS-OSC

SCANNED MAY 23 2016

MAY 16 2016

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	16,751.	6,808.	6,808.
2	Savings and temporary cash investments			
3	Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
4	Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶ NONE			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments - U.S. and state government obligations (attach schedule)			
b	Investments - corporate stock (attach schedule) STMT 7	541,690.	527,702.	690,660.
c	Investments - corporate bonds (attach schedule) STMT 8	234,574.	265,194.	261,867.
11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
12	Investments - mortgage loans			
13	Investments - other (attach schedule) STMT 9			
14	Land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	46,687.	27,128.	37,104.
16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	839,702.	826,832.	996,439.
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	839,702.	826,832.	
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)	839,702.	826,832.	
31	**Total liabilities and net assets/fund balances** (see instructions)	839,702.	826,832.	

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	839,702.
2	Enter amount from Part I, line 27a	2	-12,637.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	827,065.
5	Decreases not included in line 2 (itemize) ▶ TAX COST ADJ	5	233.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	826,832.

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	283,807.		253,330.	30,477.
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				30,477.
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** 30,477.

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	52,540.	1,109,728.	0.047345
2013	51,096.	1,066,300.	0.047919
2012	51,610.	1,031,793.	0.050020
2011	48,895.	1,043,888.	0.046839
2010	45,367.	982,787.	0.046162

2	**Total** of line 1, column (d)	2	0.238285
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	0.047657
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	1,065,558.
5	Multiply line 4 by line 3	5	50,781.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	421.
7	Add lines 5 and 6	7	51,202.
8	Enter qualifying distributions from Part XII, line 4	8	54,935.

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	421.
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	421.
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	421.
6	Credits/Payments:				
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	568.		
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	568.
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	147.
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 147. **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) ▶ MO			
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 ▶ NORTHERN TRUST F.S.B. Telephone no ▶ (312)630-6000

Located at ▶ P.O. BOX 803878, CHICAGO, IL ZIP+4 ▶ 60680

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		
	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 ☒ 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		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	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
SEE STATEMENT 10				

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

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

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

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

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

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

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 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	1,081,785.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,081,785.
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	1,081,785.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,227.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,065,558.
6	**Minimum investment return.** Enter 5% of line 5	6	53,278.

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	53,278.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	421.		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	421.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	52,857.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	52,857.
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	52,857.

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	54,935.
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	54,935.
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	421.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	54,514.

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				52,857.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			53,915.	
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 ▶ $ 54,935.				
a Applied to 2014, but not more than line 2a			53,915.	
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				1,020.
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				51,837.
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:

N/A

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

N/A

c Any submission deadlines.

N/A

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

N/A

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STATEMENT 17				53,665.
Total . . . . ▶ **3a**				53,665.
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	22,544.	
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	30,477.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b DEFERRED INCOME			14	-31.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				52,990.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . . . 13 52,990.

(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.)
7	

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

▶ Lou Ellen Tufts | 5/4/16 ▶ trustee

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
John Corrar		4/26/16		P01535651
Firm's name ▶ THE NORTHERN TRUST F.S.B.			Firm's EIN ▶ 36-1561860	
Firm's address ▶ P.O. BOX 803878 CHICAGO, IL 60680			Phone no. 312-630-6000	

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

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS		18,080.	17,503.
FOREIGN		4,464.	4,464.
	TOTAL	22,544.	21,967.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS
DEFERRED INCOME	-31.
TOTALS	-31.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREP FEES	2,500.	1,250.		1,250.
TOTALS	2,500.	1,250.	NONE	1,250.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TRUSTEE FEES	8,594.	8,594.
TOTALS	8,594.	8,594.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
ESTIMATED TAXES	347.	
FOREIGN TAXES	501.	501.
TOTALS	848.	501.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
SERVICE CHARGE	20.	20.
TOTALS	20.	20.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED		527,702.	690,660.
	TOTALS	527,702.	690,660.

THE HALE FAMILY FOUNDATION THE NORTHERN TRUST 43-6741329

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHED		265,194.	261,867.
	TOTALS	265,194.	261,867.

THE HALE FAMILY FOUNDATION THE NORTHERN TRUST 43-6741329

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
SEE ATTACHED	C
TOTALS	

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

OFFICER NAME:
JOAN JACKSON HALE
ADDRESS:
3060 N. ATLANTIC AVE., UNIT 301
COCOA BEACH, FL 32931
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

OFFICER NAME:
LOU ELLEN TUFTS
ADDRESS:
C/O NORTHERN TRUST CO
P. O. BOX 803878, IL 60680
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

OFFICER NAME:
VAUGHAN RANDALL TUFTS
ADDRESS:
996 STRATFORD PLACE
BLOOMFIELD HILLS, MI 48304
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

OFFICER NAME:
JENNIFER H. BOLLINGER
ADDRESS:
22 HEATHERBROOK LANE
SAINT LOUIS, MO 63122
TITLE:
TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES
==

OFFICER NAME:
  LEO FRANKLIN BOLLINGER
ADDRESS:
  22 HEATHERBROOK LANE
  SAINT LOUIS, MO 63122
TITLE:
  TRUSTEE
AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 10

RECIPIENT NAME:
COCOA BEACH COMMUNITY
CHURCH
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
SHRINERS HOSPITALS
FOR CHILDREN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
CONNECTICUT CHILDREN'S
MEDICAL CENTER
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
DETROIT PUBLIC
TELEVISION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
SALVATION ARMY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
HOSPICE OF MICHIGAN
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
DETROIT ZOOLOGICAL SOCIETY
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
DETROIT INSITUTE OF ARTS
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC

RECIPIENT NAME:
BARNES-JEWISH HOSPITAL FOUNDATION
ADDRESS:
.
ST. LOUIS, MO
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
P
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
PORTLAND BURYING
GROUND ASSOCIATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,716.

RECIPIENT NAME:
GLASTONBURY FIRE
DEPARTMENT
ADDRESS:
*
GLASTONBURY, CT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 783.

RECIPIENT NAME:
BAY VIEW ASSOCIATION OF THE UNITED
METHODIST CHURCH
ADDRESS:
*
PETOSKEY, MI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
PARALYZED VETRANS OF AMERICA
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 200.

RECIPIENT NAME:
HUMANE SOCIETY OF
MISSOURI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
USO OF MISSOURI
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
AMERICAN DIABETES ASSOCIATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
CRANBROOK AKADEMY OF ART
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,250.

RECIPIENT NAME:
ALZHEIMER'S ASSOCIATION
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 250.

RECIPIENT NAME:
SPIRITUAL HEALTH CENTER
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,500.

RECIPIENT NAME:
WOUNDED WARRIOR PROJECT
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 7,300.

RECIPIENT NAME:
GLEANERS COMMUNITY FOOD BANK
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 916.

TOTAL GRANTS PAID: 53,665.

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
Switzerland - USD							
ADR NOVARTIS AG CUSIP 66987V109 NVS							
50 000	86 04	0 00	4,302 00	2,479 95	1,822 05	0 00	1,822 05
Total USD		0 00	4,302 00	2,479 95	1,822 05	0 00	1,822 05
Total Switzerland		0 00	4,302 00	2,479 95	1,822 05	0 00	1,822 05
United States - USD							
ABBOTT LAB COM CUSIP 002824100							
50 000	44 91	0 00	2,245 50	0 00	2,245 50	0 00	2,245 50
ABBVIE INC COM USD0 01 CUSIP 00287Y109							
50 000	59 24	0 00	2,962 00	0 00	2,962 00	0 00	2,962 00
AMAZON COM INC COM CUSIP 023135106							
25 000	675 89	0 00	16,897 25	2,333 75	14,563 50	0 00	14,563 50
AMERICAN EXPRESS CO CUSIP 025816109							
100 000	69 55	0 00	6,955 00	4,162 00	2,793 00	0 00	2,793 00
APPLE INC COM STK CUSIP 037833100 AAPL							
350 000	105 26	0 00	36,841 00	3,766 00	33,075 00	0 00	33,075 00
BRISTOL MYERS SQUIBB CO COM CUSIP 110122108							
125 000	68 79	47 50	8,598 75	4,043 50	4,555 25	0 00	4,555 25
CHEVRON CORP COM CUSIP 166764100 CVX							
80 000	89 96	0 00	7,196 80	5,591 20	1,605 60	0 00	1,605 60

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
CITRIX SYS INC COM CUSIP 177376100							
50 000	75 65	0 00	3,782 50	3,176 50	606 00	0 00	606 00
COCA COLA CO COM CUSIP 191216100							
100 000	42 96	0 00	4,296 00	3,345 00	951 00	0 00	951 00
COSTCO WHOLESALE CORP NEW COM CUSIP 22160K105							
50 000	161 50	0 00	8,075 00	3,058 00	5,017 00	0 00	5,017 00
CVS HEALTH CORP COM CUSIP 126650100 CVS							
100 000	97 77	0 00	9,777 00	4,539 00	5,238 00	0 00	5,238 00
DANAHER CORP COM CUSIP 235851102							
125 000	92 88	16 87	11,610 00	3,454 37	8,155 63	0 00	8,155 63
DU PONT E I DE NEMOURS & CO COM STK CUSIP 263534109 DD							
110 000	66 60	0 00	7,326 00	3,769 08	3,556 92	0 00	3,556 92
EATON CORP PLC COM USD0 50 CUSIP G29183103							
125 000	52 04	0 00	6,505 00	6,133 60	371 40	0 00	371 40
EMC CORP COM CUSIP 268648102 EMC							
250 000	25 68	28 75	6,420 00	5,519 75	900 25	0 00	900 25
EXPRESS SCRIPTS HLDG CO COM CUSIP 30219G108 ESRX							
100 000	87 41	0 00	8,741 00	6,191 00	2,550 00	0 00	2,550 00

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
EXXON MOBIL CORP COM CUSIP 30231G102 XOM							
100 000	77 95	0 00	7,795 00	5,756 50	2,038 50	0 00	2,038 50
FRKLN RES INC COM CUSIP 354613101							
150 000	36 82	27 00	5,523 00	4,556 00	967 00	0 00	967 00
GENERAL ELECTRIC CO CUSIP 369604103 GE							
250 000	31 15	57 50	7,787 50	4,654 00	3,133 50	0 00	3,133 50
GILEAD SCIENCES INC CUSIP 375558103 GILD							
60 000	101 19	0 00	6,071 40	3,672 00	2,399 40	0 00	2,399 40
INTEL CORP COM CUSIP 458140100 INTC							
170 000	34 45	0 00	5,856 50	4,243 20	1,613 30	0 00	1,613 30
INTERNATIONAL BUSINESS MACHS CORP COM CUSIP 459200101 IBM							
40 000	137 62	0 00	5,504 80	4,681 60	823 20	0 00	823 20
JOHNSON & JOHNSON COM USD1 CUSIP 478160104 JNJ							
100 000	102 72	0 00	10,272 00	2,996 25	7,275 75	0 00	7,275 75
JPMORGAN CHASE & CO COM CUSIP 46625H100 JPM							
200 000	66 03	0 00	13,206 00	8,975 75	4,230 25	0 00	4,230 25
MC DONALDS CORP COM CUSIP 580135101							
75 000	118 14	0 00	8,860 50	6,683 25	2,177 25	0 00	2,177 25

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
MEDTRONIC PLC COMMON STOCK STOCK CUSIP G5960L103							
25 000	76 92	9 50	1,923 00	1,923 75	-0 75	0 00	-0 75
MERCK & CO INC NEW COM CUSIP 58933Y105							
100 000	52 82	46 00	5,282 00	4,709 00	573 00	0 00	573 00
METLIFE INC COM STK USD0 01 CUSIP 59156R108							
65 000	48 21	0 00	3,133 65	3,062 80	70 85	0 00	70 85
NATIONAL OILWELL VARCO COM STK CUSIP 637071101 NOV							
75 000	33 49	0 00	2,511 75	5,082 24	-2,570 49	0 00	-2,570 49
NIKE INC CL B CUSIP 654106103							
200 000	62 50	32 00	12,500 00	3,434 50	9,065 50	0 00	9,065 50
NOBLE ENERGY INC COM CUSIP 655044105 NBL							
100 000	32 93	0 00	3,293 00	3,347 50	-54 50	0 00	-54 50
NORFOLK SOUTHN CORP COM CUSIP 655844108 NSC							
50 000	84 59	0 00	4,229 50	3,427 00	802 50	0 00	802 50
ORACLE CORP COM CUSIP 68389X105 ORCL							
225 000	36 53	0 00	8,219 25	7,372 13	847 12	0 00	847 12
PG& E CORP COM CUSIP 69331C108							
100 000	53 19	45 50	5,319 00	4,480 50	838 50	0 00	838 50

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
PROCTER & GAMBLE COM NPV CUSIP 742718109							
100 000	79 41	0 00	7,941 00	4,302 91	3,638 09	0 00	3,638 09
QUALCOMM INC COM CUSIP 747525103 QCOM							
145 000	49 985	0 00	7,247 82	8,438 15	-1,190 33	0 00	-1,190 33
SCHLUMBERGER LTD COM COM CUSIP 806857108 SLB							
55 000	69 75	27 50	3,836 25	3,723 50	112 75	0 00	112 75
TJX COS INC COM NEW CUSIP 872540109 TJX							
150 000	70 91	0 00	10,636 50	2,766 25	7,870 25	0 00	7,870 25
UNITED TECHNOLOGIES CORP COM CUSIP 913017109							
50 000	96 07	0 00	4,803 50	2,796 00	2,007 50	0 00	2,007 50
UNITEDHEALTH GROUP INC COM CUSIP 91324P102 UNH							
75 000	117 64	0 00	8,823 00	2,310 75	6,512 25	0 00	6,512 25
US BANCORP CUSIP 902973304 USB							
200 000	42 67	51 00	8,534 00	5,216 00	3,318 00	0 00	3,318 00
WALT DISNEY CO CUSIP 254687106 DIS							
100 000	105 08	71 00	10,508 00	1,872 00	8,636 00	0 00	8,636 00
WELLS FARGO & CO NEW COM STK CUSIP 949746101 WFC							
200 000	54 36	0 00	10,872 00	5,162 50	5,709 50	0 00	5,709 50

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
WHOLE FOODS MKT INC COM CUSIP 966837106							
150 000	33 50	0 00	5,025 00	3,608 50	1,416 50	0 00	1,416 50
Total USD		460 12	343,743 72	182,337 28	161,406 44	0 00	161,406 44
Total United States		460 12	343,743 72	182,337 28	161,406 44	0 00	161,406 44
Total Common Stock **5,150.000**		**460.12**	**348,045.72**	**184,817.23**	**163,228.49**	**0.00**	**163,228.49**
Equity funds							
Emerging Markets Region - USD							
MFO DFA INVT DIMENSIONS GROUP INC EMERGING MKTS CORE EQUITY PORT CUSIP 233203421							
2,822 630	15 76	0 00	44,484 64	46,150 00	-1,665 36	0 00	-1,665 36
Total USD		0 00	44,484 64	46,150 00	-1,665 36	0 00	-1,665 36
Total Emerging Markets Region		0 00	44,484 64	46,150 00	-1,665 36	0 00	-1,665 36
Europe Region - USD							
MFC FLEXSHARES TR STOXX GLOBAL BROAD INFRASTRUCTURE INDEX FD CUSIP 33939L795							
655 000	41 13	0 00	26,940 15	27,804 75	-864 60	0 00	-864 60
Total USD		0 00	26,940 15	27,804 75	-864 60	0 00	-864 60
Total Europe Region		0 00	26,940 15	27,804 75	-864 60	0 00	-864 60
Global Region - USD							
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD CUSIP 33939L407							
910 000	22 25	0 00	20,247 50	29,766 69	-9,519 19	0 00	-9,519 19

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
Total USD		0 00	20,247 50	29,766 69	-9,519 19	0 00	-9,519 19
Total Global Region		0 00	20,247 50	29,766 69	-9,519 19	0 00	-9,519 19
International Region - USD							
MFB NORTHN MULTI-MANAGER INTL EQTY FD CUSIP 665162558							
15,329 370	9 49	0 00	145,475 72	134,454 55	11,021 17	0 00	11,021 17
MFO DFA INTL SMALL CO PORTFOLIO FD CUSIP 233203629							
726 830	17 21	0 00	12,508 74	12,981 47	-472 73	0 00	-472 73
Total USD		0 00	157,984 46	147,436 02	10,548 44	0 00	10,548 44
Total International Region		0 00	157,984 46	147,436 02	10,548 44	0 00	10,548 44
United States - USD							
MFB NORTHN MULTI-MANAGER MID CAP FD CUSIP 665162574							
4,639 840	10 50	0 00	48,718 32	45,889 53	2,828 79	0 00	2,828 79
MFB NORTHN MULTI-MANAGER SMALL CAP FD CUSIP 665162566							
4,324 990	6 86	0 00	29,669 43	35,939 99	-6,270 56	0 00	-6,270 56
Total USD		0 00	78,387 75	81,829 52	-3,441 77	0 00	-3,441 77
Total United States		0 00	78,387 75	81,829 52	-3,441 77	0 00	-3,441 77
Total Equity Funds **29,408.660**		**0.00**	**328,044.50**	**332,986.98**	**-4,942.48**	**0.00**	**-4,942.48**

Other equity

United States - USD

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Other equity							
United States - USD							
AMERICAN TOWER CORP CUSIP 03027X100 AMT							
50 000	96 95	24 50	4,847 50	3,452 00	1,395 50	0 00	1,395 50
SIMON PROPERTY GROUP INC COM CUSIP 828806109 SPG							
50 000	194 44	0 00	9,722 00	6,445 78	3,276 22	0 00	3,276 22
Total USD		24 50	14,569 50	9,897 78	4,671 72	0 00	4,671 72
Total United States		24 50	14,569 50	9,897 78	4,671 72	0 00	4,671 72
Total Other Equity							
100.000		**24.50**	**14,569.50**	**9,897.78**	**4,671.72**	**0.00**	**4,671.72**
Total Equity Securities							
34,658.660		**484.62**	**690,659.72**	**527,701.99**	**162,957.73**	**0.00**	**162,957 73**
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533							
9,707 190	10 50	0 00	101,925 49	100,871 12	1,054 37	0 00	1,054 37
Issue Date 25 Aug 08							
MFO BLACKROCK FDS HIGH YIELD BD PORTFOLIO INSTL CL CUSIP 091929638							
11,108 330	7 13	0 00	79,202 39	82,512 59	-3,310 20	0 00	-3,310 20
Issue Date 02 Sep 08							

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Corporate/government							
United States - USD							
MFO DOUBLELINE CORE FIXED INCOME FUND I CUSIP 258620301							
6,626 510	10 67	0 00	70,704 86	71,500 00	-795 14	0 00	-795 14
Total USD		0 00	251,832 74	254,883 71	-3,050 97	0 00	-3,050 97
Total United States		0 00	251,832 74	254,883 71	-3,050 97	0 00	-3,050 97
Total Corporate/Government **27,442.030**		**0.00**	**251,832.74**	**254,883.71**	**-3,050.97**	**0.00**	**-3,050.97**
Other bonds							
United States - USD							
MFC FLEXSHARES TR TR IBOXX 3 YR TARGET DURATION TIPS INDEX FD CUSIP 33939L506							
415 000 Issue Date 07 Dec 12	24 18	0 00	10,034 70	10,310 29	-275 59	0 00	-275 59
Total USD		0 00	10,034 70	10,310 29	-275 59	0 00	-275 59
Total United States		0 00	10,034 70	10,310 29	-275 59	0 00	-275 59
Total Other Bonds **415.000**		**0.00**	**10,034 70**	**10,310 29**	**-275.59**	**0 00**	**-275.59**
Total Fixed Income Securities **27,857.030**		**0.00**	**261,867.44**	**265,194.00**	**-3,326.56**	**0.00**	**-3,326.56**

Real Estate

Real estate funds

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Real Estate							
Real estate funds							
United States - USD							
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD CUSIP 665162541							
3,841 030	9 66	0 00	37,104 35	27,128 40	9,975 95	0 00	9,975 95
Total USD		0 00	37,104 35	27,128 40	9,975 95	0 00	9,975 95
Total United States		0 00	37,104 35	27,128 40	9,975 95	0 00	9,975 95
Total Real Estate Funds							
3,841.030		**0.00**	**37,104.35**	**27,128 40**	**9,975.95**	**0.00**	**9,975.95**
Total Real Estate							
3,841.030		**0.00**	**37,104.35**	**27,128.40**	**9,975.95**	**0.00**	**9,975.95**
Cash and Short Term Investments							
Short term							
USD - United States dollar							
	1 00	0 54	6,807 73	6,807 73	0 00	0 00	0 00
Total short term - all currencies		0 54	6,807 73	6,807 73	0 00	0 00	0 00
Total short term - all countries		0 54	6,807 73	6,807 73	0 00	0 00	0 00
Total Short Term							
6,807.730		**0.54**	**6,807.73**	**6,807.73**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments							
6,807.730		**0.54**	**6,807 73**	**6,807.73**	**0.00**	**0.00**	**0.00**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Total **73,164.450**		**485.16**	**996,439.24**	**826,832.12**	**169,607.12**	**0.00**	**169,607.12**