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Form 990-PF

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 instructions is at www.irs.gov/form990pf.

2015

Open to Public
Inspection

For calendar year 2015, or tax year beginning 01-01-2015 , and ending 12-31-2015

Name of foundation Kramer Charitable Foundation		A Employer identification number 46-4374221
Number and street (or P O box number if mail is not delivered to street address) 180 N LaSalle Street		B Telephone number (see instructions) (312) 372-1040
City or town, state or province, country, and ZIP or foreign postal code Chicago, IL 60601		
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		C If exemption application is pending, check here <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 920,084	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
(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 <input type="checkbox"/>

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))		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12,214	12,214	12,214	
	4 Dividends and interest from securities	11,324	11,324	11,324	
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	11,011			
	b Gross sales price for all assets on line 6a 156,204				
	7 Capital gain net income (from Part IV, line 2)		11,011		
	8 Net short-term capital gain			95	
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total Add lines 1 through 11	34,549	34,549	23,633	
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	51	51		
	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)	10,115	10,115		
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	10,166	10,166	0	
	25 Contributions, gifts, grants paid	50,000		50,000	
	26 Total expenses and disbursements.Add lines 24 and 25	60,166	10,166		50,000
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-25,617			
	b Net investment income (if negative, enter -0-)		24,383		
	c Adjusted net income(if negative, enter -0-)			23,633	

	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		57,730	12,559	12,559
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)		525,427	544,962	518,467
c	Investments—corporate bonds (attach schedule)		121,547	121,547	117,849
11	Investments—land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)		282,632	282,632	271,215
14	Land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach schedule) ►				
15	Other assets (describe ►)		1		-6
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)		987,337	961,700	920,084
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)			0	
Net Assets or Fund Balances					
24	Unrestricted		987,337	961,700	
25	Temporarily restricted				
26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ►				
	and complete lines 24 through 26 and lines 30 and 31.				
27	Capital stock, trust principal, or current funds				
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)		987,337	961,700	
31	Total liabilities and net assets/fund balances (see instructions)		987,337	961,700	

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	987,337
2	Enter amount from Part I, line 27a	2	-25,617
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	961,720
5	Decreases not included in line 2 (itemize) ►	5	20
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	961,700

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		How acquired (b) P—Purchase D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1a See Additional Data Table				
b				
c				
d				
e				
(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)	
a See Additional Data Table				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any		
a See Additional Data Table				
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	11,011
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	95

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

Yes No

1 Enter the appropriate amount in each column for each year, see 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	17,000	995,948	0 01707
2013		82,426	
2012			
2011			
2010			
2 Total of line 1, column (d).			2 0 017069
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 008535
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 993,770
5 Multiply line 4 by line 3.			5 8,482
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 244
7 Add lines 5 and 6.			7 8,726
8 Enter qualifying distributions from Part XII, line 4.			8 50,000

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 page 18 of the instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1	1	244
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 checked="" 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	244
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-	5	244
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	
b	Exempt foreign organizations—tax withheld at source.	6b	
c	Tax paid with application for extension of time to file (Form 8868).	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d.	7	
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	244
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	No
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	No
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? <i>If "Yes," attach a detailed description of the activities.</i>	2	No
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? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5	No
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	Yes
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> DE		
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? <i>If "No," attach explanation.</i>	8b	Yes
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)? <i>If "Yes," complete Part XIV</i>	9	No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10	No

Part VII-A Statements Regarding Activities (continued)

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► Marc J Lane Located at ► 180 N LaSalle Street Suite 2100 Chicago IL	Telephone no ► (312) 372-1040 ZIP +4 ► 606012701		
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? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ►	16	Yes	No

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. ►	1b	No
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	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ► 20____, 20____, 20____, 20____	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____	3a	No
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)	3b	No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
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	No

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)? 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?
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?

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).

I List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Gregory W Kramer 1884 S Blue River Road Salem, IN 47167	Pres/Dir 0 00	0		
Joy M Kramer 1884 S Blue River Road Salem, IN 47167	Sec/Trs/Dir 0 00	0		

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

Total number of others receiving over \$50,000 for professional services. ►

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

1	Expenses
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

1	Amount

All other program-related investments. See instructions

3	

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	972,172	
b	Average of monthly cash balances.	1b	36,732	
c	Fair market value of all other assets (see instructions).	1c	0	
d	Total (add lines 1a, b, and c).	1d	1,008,904	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0	
2	Acquisition indebtedness applicable to line 1 assets.	2		
3	Subtract line 2 from line 1d.	3	1,008,904	
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,134	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	993,770	
6	Minimum investment return. Enter 5% of line 5.	6	49,689	

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	49,689	
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	244	
b	Income tax for 2015 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.	2c	244	
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	49,445	
4	Recoveries of amounts treated as qualifying distributions.	4		
5	Add lines 3 and 4.	5	49,445	
6	Deduction from distributable amount (see instructions).	6		
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	49,445	

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	50,000	
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		
3	Amounts set aside for specific charitable projects that satisfy the			
a	Suitability test (prior IRS approval required).	3a		
b	Cash distribution test (attach the required schedule).	3b		
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	50,000	
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	244	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	49,756	

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				49,445
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			36,743	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2015				
a From 2010.				
b From 2011.				
c From 2012.				
d From 2013.				
e From 2014.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ _____ 50,000				
a Applied to 2014, but not more than line 2a			36,743	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).		0		
d Applied to 2015 distributable amount.				13,257
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				36,188
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).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9				
a Excess from 2011.				
b Excess from 2012.				
c Excess from 2013.				
d Excess from 2014.				
e Excess from 2015.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

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. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
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 organization 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))

Joy M Kramer

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

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

Kramer Charitable Foundation
180 N LaSalle Street Suite 2100
Chicago, IL 60601
(312) 372-1040
kramergreg@outlook.com

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

Provide evidence of public charity status, prior year Forms 990, and any other relevant information

c Any submission deadlines

Not applicable

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

Not applicable

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	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
Name and address (home or business)				
a Paid during the year				
First Christian Church Inc of Scott 255 W McClain Avenue Scottsburg, IN 47170		PC	General support	50,000
Total				50,000
b Approved for future payment				
Total				3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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	12,214	
5 Net rental income or (loss) from real estate			14	11,324	
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	11,011	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e).				34,549	
13 Total Add line 12, columns (b), (d), and (e).					34,549
(See worksheet in line 13 instructions to verify calculations.)					

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

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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.)
75 ELI LILLY	P	2014-01-17	2015-01-06
100 MCDONALDS CORP COM	P	2013-12-03	2015-02-12
50 MCDONALDS CORP COM	P	2014-03-03	2015-02-12
50 MCDONALDS CORP COM	P	2014-04-07	2015-02-12
75 COLGATE PALMOLIVE	P	2013-10-28	2015-04-28
25 COSTCO WHOLESALE CORPORATION COM	P	2013-12-03	2015-04-28
25 CVS HEALTH	P	2013-12-03	2015-04-28
50 WHOLE FOODS MKT	P	2014-02-03	2015-04-28
75 NEXTERA ENERGY INC	P	2013-11-27	2015-05-19
125 AFLAC INC	P	2013-11-27	2015-06-24

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
5,219		4,128	1,091
9,489		9,650	-161
4,744		4,729	15
4,744		4,874	-130
5,156		4,851	305
3,662		3,102	560
2,535		1,669	866
2,435		2,615	-180
7,705		6,380	1,325
7,828		8,314	-486

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
(i) FMV as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			1,091
			-161
			15
			-130
			305
			560
			866
			-180
			1,325
			-486

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
125 AFLAC INC	P	2014-03-03	2015-06-24
75 AFLAC INC	P	2014-04-07	2015-06-24
325 CSX CORP COM	P	2013-12-03	2015-06-24
175 CSX CORP COM	P	2014-03-03	2015-06-24
125 CSX CORP COM	P	2014-04-07	2015-06-24
65 GOLDMAN SACHS GRP	P	2014-01-17	2015-06-24
30 GOLDMAN SACHS GRP	P	2014-03-10	2015-06-24
40 GOLDMAN SACHS GRP	P	2014-04-07	2015-06-24
75 COLGATE PALMOLIVE	P	2013-10-28	2015-11-25
50 COLGATE PALMOLIVE	P	2014-03-03	2015-11-25

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis (h) plus expense of sale	(h) (e) plus (f) minus (g)
7,828		8,006	-178
4,697		4,649	48
11,036		8,908	2,128
5,942		4,840	1,102
4,245		3,564	681
13,931		11,440	2,491
6,430		5,207	1,223
8,573		6,370	2,203
4,982		4,851	131
3,321		3,115	206

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			-178
			48
			2,128
			1,102
			681
			2,491
			1,223
			2,203
			131
			206

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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.)
50 COLGATE PALMOLIVE	P	2014-04-07	2015-11-25
100 PRAXAIR INC	P	2015-06-24	2015-11-25
75 ELI LILLY	P	2014-01-17	2015-11-25
100 INTEL CORP COM	P	2013-12-18	2015-11-25
75 WHOLE FOODS MKT	P	2014-02-03	2015-11-30
50 WHOLE FOODS MKT	P	2014-03-03	2015-11-30
125 WHOLE FOODS MKT	P	2014-06-10	2015-11-30
Capital Gain Dividends			

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (or allowable)	(g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
3,321		3,266	55
11,337		12,218	-881
6,273		4,128	2,145
3,443		2,474	969
2,174		3,923	-1,749
1,449		2,683	-1,234
3,624		5,239	-1,615
			81

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

(i) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	Gains (Col (h) gain minus col (k), but not less than -0-) or (l) Losses (from col (h))
			55
			-881
			2,145
			969
			-1,749
			-1,234
			-1,615

TY 2015 Investments Corporate Bonds Schedule

Name: Kramer Charitable Foundation

EIN: 46-4374221

Software ID: 15000324

Software Version: 2015v2.0

Name of Bond	End of Year Book Value	End of Year Fair Market Value
Franklin Res Inc Sr Note M/W 1.375%	39,956	39,927
PNC Bank Pittsburgh PA Sub Mtn 6%	29,105	26,767
Caterpillar Finl Svcs Sen Mtn 2.25%	25,219	24,791
Goldman Sachs Group Inc Mtn 4.35%	27,267	26,364

TY 2015 Investments Corporate Stock Schedule

Name: Kramer Charitable Foundation**EIN:** 46-4374221**Software ID:** 15000324**Software Version:** 2015v2.0

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Aflac Inc		
American Tower REIT	12,111	14,543
BB&T Corporation	21,233	21,741
Colgate Palmolive Co		
Costco Wholesale Corporation	14,710	20,188
CSX Corp		
Cummins Inc	18,357	11,881
CVS Health Corporation	13,910	19,554
Devon Energy Corporation	17,283	8,800
EMC Corp Mass	22,025	21,828
Express Scripts Holding Co	17,704	21,853
Franklin Res Inc	21,365	14,728
Intel Corp	16,369	22,393
International Paper Co	14,158	11,310
McDonalds Corp		
Nextera Energy Inc	9,232	10,389
Spectra Energy Corp	14,544	9,576
VF Corp	15,406	15,563
Johnson Ctls Inc com	18,879	14,809
Macy's Inc	19,159	11,369
Whole Foods Mkt		
Schlumberger Ltd com	15,639	12,206
Goldman Sachs Group Inc com		
Gilead Sciences	15,232	15,179
Lilly Eli & Co	11,607	16,852
Stryker Corp com	19,910	23,235
Grainger W W Inc com	18,875	15,194
Applied Materials	19,105	18,203
Arrow Electronic	25,637	24,381
Toll Brothers	15,205	13,320

Name of Stock	End of Year Book Value	End of Year Fair Market Value
Capital One Finl	18,758	16,241
Metlife Inc	21,511	18,079
Northern Tr Corp com	19,493	18,023
Aetna US Healthcare	17,661	21,624
Fedex Corp	23,333	20,114
Cisco Systems Inc	19,014	17,651
Salesforce.com Inc	17,537	17,640

TY 2015 Investments - Other Schedule

Name: Kramer Charitable Foundation

EIN: 46-4374221

Software ID: 15000324

Software Version: 2015v2.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Ally Bk Midvale Utah CD 2% Due 1/21/16	AT COST	65,842	64,036
Discover Bk Greenwood Del Ctf Dep 1.95%	AT COST	50,493	49,332
Goldman Sachs Bk USA CD Mthly 5.1%	AT COST	56,977	52,645
Capital One NA McLean VA C/D 5.45%	AT COST	58,489	55,013
BMW Bk North Amer Utah CD 2%	AT COST	50,831	50,189

TY 2015 Other Decreases Schedule

Name: Kramer Charitable Foundation

EIN: 46-4374221

Software ID: 15000324

Software Version: 2015v2.0

Description	Amount
Adjustment to assets	20

TY 2015 Other Expenses Schedule

Name: Kramer Charitable Foundation

EIN: 46-4374221

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment management fees	10,115	10,115		