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Form 990-PF

Department of the Treasury  
Internal Revenue ServiceReturn of Private Foundation  
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2015

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf)

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation

**JENNIFER FRIEDMAN HILLIS  
FAMILY FOUNDATION, INC.**

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

**951 E. WYE LANE**

Room/suite

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

**MILWAUKEE WI 53217**

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

H Check type of organization  Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at  
end of year (from Part II, col (c),  
line 16) ► \$ **3,561,206**J Accounting method  Cash  Accrual  
 Other (specify)

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

A Employer identification number

**58-2464615**

B Telephone number (see instructions)

**954-351-9000**C If exemption application is pending, check here ► D 1 Foreign organizations, check here ► 2 Foreign organizations meeting the  
85% test, check here and attach computation ► E If private foundation status was terminated under  
section 507(b)(1)(A), check here ► F If the foundation is in a 60 month termination  
under section 507(b)(1)(B), check here ► **Part I Analysis of Revenue and Expenses** (The total of  
amounts in columns (b), (c), and (d) may not necessarily equal  
the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	3			
4 Dividends and interest from securities	<b>98,336</b>	<b>98,336</b>		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	<b>76,592</b>			
b Gross sales price for all assets on line 6a	<b>283,102</b>			
7 Capital gain net income (from Part IV, line 2)		<b>76,592</b>		
8 Net short-term capital gain			0	
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)	<b>STMT 1</b>	61	61	
12 Total. Add lines 1 through 11		<b>174,992</b>	<b>174,989</b>	0

13 Compensation of officers, directors, trustees, etc	<b>RECEIVED</b>	0		
14 Other employee salaries and wages	<b>OSC</b>			
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)	<b>16</b>			
b Accounting fees (attach schedule)	<b>STMT 2</b>	<b>3,023</b>	<b>3,023</b>	
c Other professional fees (attach schedule)	<b>STMT 3</b>	<b>8,974</b>	<b>8,976</b>	
17 Interest	<b>OCDEN, UT</b>			
18 Taxes (attach schedule) (see instructions)	<b>STMT 4</b>	<b>3,082</b>	<b>1,996</b>	
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (att sch)	<b>STMT 5</b>	<b>11,672</b>	<b>11,672</b>	
24 Total operating and administrative expenses.				
Add lines 13 through 23		<b>26,751</b>	<b>25,667</b>	0
25 Contributions, gifts, grants paid		<b>132,600</b>		<b>132,600</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>159,351</b>	<b>25,667</b>	0
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements		<b>15,641</b>		
b Net investment income (if negative, enter -0-)			<b>149,322</b>	
c Adjusted net income (if negative, enter -0-)				0

For Paperwork Reduction Act Notice, see instructions.

DAA

Form 990-PF (2015) 

## Form 990-PF (2015) JENNIFER FRIEDMAN HILLIS

58-2464615

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Assets	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
	1 Cash – non-interest-bearing				
	2 Savings and temporary cash investments			151,873	111,605
	3 Accounts receivable ►				111,605
	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) ►		0		
	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)	SEE STMT 6			
	b Investments – corporate stock (attach schedule)		1,585,408	1,612,596	2,413,798
	c Investments – corporate bonds (attach schedule)				
	11 Investments – land, buildings, and equipment basis ►				
	Less accumulated depreciation (attach sch) ►				
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)	SEE STATEMENT 7		1,007,020	1,031,246
	14 Land, buildings, and equipment basis ►				1,031,246
	Less accumulated depreciation (attach sch) ►				
	15 Other assets (describe ►	SEE STATEMENT 8 )			4,557
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)			2,744,301	2,760,004
					3,561,206
Liabilities	17 Accounts payable and accrued expenses		61	123	
	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 ►	)	61	123	
	23 Total liabilities (add lines 17 through 22)				
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.			► <input type="checkbox"/>	
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.			► <input checked="" type="checkbox"/>	
	27 Capital stock, trust principal, or current funds			2,744,240	2,759,881
	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)			2,744,240	2,759,881
	31 Total liabilities and net assets/fund balances (see instructions)			2,744,301	2,760,004

## 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	2,744,240
2 Enter amount from Part I, line 27a	2	15,641
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,759,881
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,759,881

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## 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 SEE WORKSHEET					
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					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) 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	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
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	76,592	
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	-5,020	

## 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	71,025	1,590,427	0.044658
2013	49,920	1,147,341	0.043509
2012	54,499	1,059,679	0.051430
2011	64,828	1,078,115	0.060131
2010	33,050	915,529	0.036099

2 Total of line 1, column (d)

2 0.235827

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 0.047165

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 3,522,297

5 Multiply line 4 by line 3

5 166,129

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 1,493

7 Add lines 5 and 6

7 167,622

8 Enter qualifying distributions from Part XII, line 4

8 132,600

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)	1	2,986
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b	2	0
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)	3	2,986
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	0
3	Add lines 1 and 2	5	2,986
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0-		
6	<b>Credits/Payments</b>		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	800
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	800
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	2,186
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	
11	Enter the amount of line 10 to be <b>Credited to 2016 estimated tax</b> ►	11	
		Refunded	

## Part VII-A Statements Regarding Activities

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

**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  Yes  No   
 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  Yes  No   
 X

13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 13  Yes  No   
 X

Website address ► **N/A**

14 The books are in care of ► **GOLDSTEIN ZUGMAN WEINSTEIN & POOLE** Telephone no ► **954-351-9000**  
**6301 NW 5TH WAY, SUITE 4200**

Located at ► **FORT LAUDERDALE****FL****ZIP+4** ► **33309**

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

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 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

**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)? Organizations relying on a current notice regarding disaster assistance check here **N/A** ►

**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? **N/A**

**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 ► 20 , 20 , 20 , 20

**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) **N/A**

**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** 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) **N/A**

**4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? **3b**

**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? **4a**

**4b**

**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	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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	<b>N/A</b>	<input type="checkbox"/>	<b>5b</b>
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? If "Yes," attach the statement required by Regulations section 53.4945–5(d)	<b>N/A</b>	<input type="checkbox"/> Yes <input type="checkbox"/> No	
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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			<b>6b</b> <input checked="" type="checkbox"/>
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			<b>N/A</b> <b>7b</b>

**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
JENNIFER FRIEDMAN HILLIS 951 E. WYE LANE	MILWAUKEE WI 53217	DIRECTOR 0.00	0	0
ROBERT JOSEPH HILLIS 951 E. WYE LANE	MILWAUKEE WI 53217	DIRECTOR 0.00	0	0
ELIZABETH FRIEDMAN O'CONNOR 730 ISLE OF PALMS	FT. LAUDERDALE FL 33301	DIRECTOR 0.00	0	0

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

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

Total number of other employees paid over \$50,000

 0  
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**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)****3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."**

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
<b>NONE</b>		

**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

Expenses

**1 N/A****2****3****4****Part IX-B Summary of Program-Related Investments (see instructions)**

Describe the two largest program related investments made by the foundation during the tax year on lines 1 and 2

Amount

**1 N/A****2**

All other program-related investments. See instructions

**3****Total. Add lines 1 through 3 ►**Form **990-PF** (2015)

**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	3,575,936
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	0
d	<b>Total</b> (add lines 1a, b, and c)	1d	3,575,936
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	0
3	Subtract line 2 from line 1d	3	3,575,936
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	53,639
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,522,297
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	176,115

**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	176,115
2a	Tax on investment income for 2015 from Part VI, line 5	2a	2,986
b	Income tax for 2015 (This does not include the tax from Part VI )	2b	
c	Add lines 2a and 2b	2c	2,986
3	Distributable amount before adjustments Subtract line 2c from line 1	3	173,129
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	173,129
6	Deduction from distributable amount (see instructions)	6	
7	<b>Distributable amount as adjusted</b> Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	173,129

**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	132,600
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	3a	
a	Suitability test (prior IRS approval required)	3b	
b	Cash distribution test (attach the required schedule)	4	132,600
4	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	5	0
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)	6	132,600
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4		

**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				173,129
2 Undistributed income, if any, as of the end of 2015		*	132,008	
a Enter amount for 2014 only				
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 ► \$ 132,600				
a Applied to 2014, but not more than line 2a			132,008	
b Applied to undistributed income of prior years (Election required – see instructions)		570		
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2015 distributable amount				22
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		-570		
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		-570		
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				173,107
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				►			
b	Check box to indicate whether the foundation 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)(ii)							
(3)	Largest amount of support from an exempt organization							
(4)	Gross investment income							
Tax year								
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total			

**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	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 <b>SEE ATTACHED SCHEDULE B</b>	<b>N/A</b>	<b>PUBLIC</b>	<b>GENERAL</b>	<b>132,600</b>
<b>Total</b>			► 3a	<b>132,600</b>
b Approved for future payment <b>N/A</b>				
<b>Total</b>			► 3b	

## Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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



## Capital Gains and Losses for Tax on Investment Income

Form 990-PF

2015

For calendar year 2015, or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name

**JENNIFER FRIEDMAN HILLIS  
FAMILY FOUNDATION, INC.**

Employer Identification Number

**58-2464615**

(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)
(1) <b>SEE ATTACHED SCHEDULE C, PG 1 OF 2</b>		<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
(2) <b>SEE ATTACHED SCHEDULE C, PG 2 OF 2</b>		<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
(3) <b>MEDTRONIC, INC.</b>		<b>P</b>	<b>05/29/01</b>	<b>01/27/15</b>
(4) <b>INVESTMENT IN LLC</b>		<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
(5) <b>INVESTMENT IN LLC</b>		<b>P</b>	<b>VARIOUS</b>	<b>VARIOUS</b>
(6)				
(7)				
(8)				
(9)				
(10)				
(11)				
(12)				
(13)				
(14)				
(15)				

(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)
(1) <b>207</b>		<b>302</b>	<b>-95</b>
(2) <b>270,372</b>		<b>201,283</b>	<b>69,089</b>
(3) <b>702</b>			<b>702</b>
(4)		<b>4,925</b>	<b>-4,925</b>
(5) <b>11,821</b>			<b>11,821</b>
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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))
(1)			<b>-95</b>
(2)			<b>69,089</b>
(3)			<b>702</b>
(4)			<b>-4,925</b>
(5)			<b>11,821</b>
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

**Form 990-PF - General Footnote**

**Description**

ELECTION STATEMENT UNDER REGS. SEC. 53.4942(A)-3(D)(2)

TAXPAYER, THE JENNIFER FRIEDMAN HILLIS FAMILY FOUNDATION, EMPLOYER IDENTIFICATION NO. 58-2464615, HEREBY ELECTS UNDER REGS. SEC. 53.4942(A)-3 (D)(2) TO DESIGNATE THE QUALIFYING DISTRIBUTIONS OF \$132,600 IT MADE DURING 2015. THE TAXPAYER ELECTS THAT THE DISTRIBUTIONS BE ALLOCATED IN THE FOLLOWING MANNER: (1) \$132,030 TO THE TAXABLE YEAR ENDING DECEMBER 31, 2015; (2) \$570 TO THE TAXABLE YEAR ENDING DECEMBER 31, 2014.

DATE: \_\_\_\_\_

JENNIFER FRIEDMAN HILLIS, DIRECTOR

13302 JENNIFER FRIEDMAN HILLIS  
58-2464615  
FYE: 12/31/2015

**Federal Statements**

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**Statement 1 - Form 990-PF, Part I, Line 11 - Other Income**

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
INVESTMENT IN LLC	\$ 61	\$ 61	\$ 61
<b>TOTAL</b>	<b>\$ 61</b>	<b>\$ 61</b>	<b>\$ 0</b>

**Statement 2 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net
	\$ 3,023	\$ 3,023	\$ 3,023
<b>TOTAL</b>	<b>\$ 3,023</b>	<b>\$ 3,023</b>	<b>\$ 0</b>

**Statement 3 - Form 990-PF, Part I, Line 16c - Other Professional Fees**

Description	Total	Net Investment	Adjusted Net
INVESTMENT ADVISORY FEES	\$ 4,777	\$ 4,777	\$
QUARTERLY TRUSTEE FEES	3,924	3,924	\$
CASH MANAGEMENT SERVICE FEES	273	275	\$
<b>TOTAL</b>	<b>\$ 8,974</b>	<b>\$ 8,976</b>	<b>\$ 0</b>

13302 JENNIFER FRIEDMAN HILLIS  
58-2464615  
FYE: 12/31/2015

**Federal Statements**

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**Statement 4 - Form 990-PF, Part I, Line 18 - Taxes**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAXES-PRIOR YEAR	\$ 286		\$	\$
FEDERAL TAXES-CURRENT YEAR	800			
CORPORATE ANNUAL REPORTS	76	76		
FOREIGN TAXES	1,920	1,920		
<b>TOTAL</b>	<b>\$ 3,082</b>	<b>\$ 1,996</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Statement 5 - Form 990-PF, Part I, Line 23 - Other Expenses**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				\$
MISC EXPENSES	11,672	11,672		
<b>TOTAL</b>	<b>\$ 11,672</b>	<b>\$ 11,672</b>	<b>\$ 0</b>	<b>\$ 0</b>

**Statement 6 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments**

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON STOCKS (SEE SCHEDULE "A")	\$ 1,585,408	\$ 1,612,596		\$ 2,413,798
<b>TOTAL</b>	<b>\$ 1,585,408</b>	<b>\$ 1,612,596</b>		<b>\$ 2,413,798</b>

13302 JENNIFER FRIEDMAN HILLIS  
58-2464615  
FYE: 12/31/2015

**Federal Statements**

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**Statement 7 - Form 990-PF, Part II, Line 13 - Other Investments**

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Basis of Valuation</u>	<u>Fair Market Value</u>
INVESTMENT IN LLC	\$ 1,007,020	\$ 1,031,246		\$ 1,031,246
TOTAL	\$ 1,007,020	\$ 1,031,246		\$ 1,031,246

13302 JENNIFER FRIEDMAN HILLIS  
58-2464615  
FYE: 12/31/2015

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## Federal Statements

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### Statement 8 - Form 990-PF, Part II, Line 15 - Other Assets

Description	Beginning of Year	End of Year	Fair Market Value
DUE FROM R.G. FRIEDMAN FOUNDATION	\$ _____	\$ 4,557	\$ 4,557
TOTAL	\$ _____ 0	\$ 4,557	\$ 4,557

## Account Statement

October 1, 2015 - December 31, 2015

Account Number 03-

HILLIS FDN JENNIFER F

## Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrued	Estimated Annual Income	Annual Income	Yield	% of Assets
<b>Equity Securities - Large Cap</b>										
ABOTT LABORATORIES COMMON STOCK. NO PAR (ABT)	\$44.910	1,800.00 /	\$60,838.00	\$48,404.32 /	\$32,433.68		\$1,872.00	2,3%	2.3%	3.3%
ABBVIE INC COM USDO.01 (ABBV)	59.240	500.00 /	29,620.00	11,412.48 /	18,207.52		1,140.00	3.8%	3.8%	1.2%
AIR PRODUCTS AND CHEMICALS, INC., COMMON STOCK. \$1 PAR (APD)	130.110	750.00 /	97,582.50	55,757.12 /	41,825.38	607.50	2,430.00	2.5%	2.5%	4.0%
AUTOMATIC DATA PROCESSING INC COM (ADP)	84.720	1,030.00 /	87,261.60	37,086.33 /	50,175.27	545.90	2,183.60	2.5%	2.5%	3.6%
CHEVRON CORP COM (CVX)	89.960	440.00 /	39,582.40	24,226.68 /	15,355.72		1,883.20	4.8%	4.8%	1.6%
COCA COLA CO COM (KO)	42.960	1,720.00 /	73,891.20	50,965.38 /	22,925.82		2,270.40	3.1%	3.1%	3.1%
COLGATE-PALMOLIVE CO., COMMON STOCK. \$1 PAR (CL)	66.620	900.00 /	59,958.00	32,826.47 /	27,331.53		1,368.00	2.3%	2.3%	2.5%
CONOCOPHILLIPS COM (COP)	46.690	100.00 /	4,669.00	8,345.38 /	(3,676.38)		296.00	6.3%	6.3%	0.2%
DAIRY FARM INT'L HLDGS LTD UNSPONSORED ADR ADR (DFHY)	30.400	500.00 /	15,200.00	16,868.00 /	(1,668.00)		530.50	3.5%	3.5%	0.6%
DUKE ENERGY CORP NEW COM NEW COM NEW (DUK)	71.390	416.00 /	29,698.24	16,607.26 /	13,090.98		1,372.80	4.6%	4.6%	1.2%
ELI LILLY & CO COM (LLY)	84.260	125.00 /	10,532.50	7,989.06 /	2,543.44		255.00	2.4%	2.4%	0.4%
EMERSON ELECTRIC CO COM (EMR)	47.830	1,310.00 /	62,657.30	56,183.97 /	6,473.33		2,489.00	4.0%	4.0%	2.0%
EXXON MOBIL CORP COM (XOM)	77.950	350.00 /	27,282.50	15,828.16 /	11,454.34		1,022.00	3.7%	3.7%	1.1%
EXXON MOBIL CORP COM (XOM)	77.950	250.00 /	19,487.50	9,666.00 /	9,821.50		730.00	3.7%	3.7%	0.8%

Continued on next page.

Account Statement

October 1, 2015 - December 31, 2015

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrued Annual Income	Estimated Annual Income	Yield	% of Assets
GENERAL ELECTRIC CO (GE)	31.150	1,200.00	37,380.00	39,426.93	(2,046.93)	276.00	1,104.00	3.0%	1.5%
HOME DEPOT INC.. COMMON STOCK. \$1.00 PAR (HD)	132.250	275.00	36,368.75	9,070.75	27,298.00		649.00	1.8%	1.5%
INTEL CORP COM (INTC)	34.450	400.00	13,780.00	10,142.00	3,638.00		384.00	2.8%	0.6%
INTERNATIONAL BUSINESS MACHS CORP COM (IBM)	137.620	250.00	34,405.00	27,822.31	6,582.69		1,300.00	3.8%	1.4%
INTUIT COM (INTU)	96.500	150.00	14,475.00	9,401.43	5,073.57		180.00	1.2%	0.6%
JOHNSON & JOHNSON COM USD 1 (JNJ)	102.720	975.00	100,152.00	61,678.01	38,473.99		2,925.00	2.9%	4.1%
KRAFT HEINZ CO COM (KHC)	72.760	125.00	9,095.00	2,922.81	6,172.19	71.87	275.00	3.0%	0.4%
MC DONALDS CORP. COMMON STOCK. NO PAR (MCD)	118.140	740.00	87,423.60	45,616.34	41,807.26		2,634.40	3.0%	3.6%
MEDTRONIC PLC COMMON STOCK (MDT)	76.920	950.00	73,074.00	73,102.50	(28.50)	361.00	1,444.00	2.0%	3.0%
MERCK & CO INC NEW COM (MRK)	52.820	500.00	26,410.00	18,425.85	7,984.15	230.00	920.00	3.5%	1.1%
MICROSOFT CORP COM (MSFT)	55.480	400.00	22,192.00	22,278.40	(86.40)		576.00	2.6%	0.9%
MONDELEZ INTL INC COM (MDLZ)	44.840	365.00	16,366.60	5,055.27	11,311.33	62.05	248.20	1.5%	0.7%
NORFOLK SOUTHERN CORP COM (NSC)	84.590	695.00	58,790.05	49,058.21	9,731.84		1,640.20	2.8%	2.4%
Occidental Petroleum Corp (OXY)	67.610	400.00	27,044.00	32,417.84	(5,373.84)	300.00	1,200.00	4.4%	1.1%
ORACLE CORPORATION COM (ORCL)	36.530	850.00	31,050.50	27,102.58	3,947.92		510.00	1.6%	1.3%
PAYCHEX INC.. COMMON STOCK (PAYX)	52.890	875.00	46,278.75	35,019.42	11,259.33		1,470.00	3.2%	1.9%
PEPSICO INC COM (PEP)	99.920	690.00	68,944.80	39,865.58	29,079.22	484.72	1,938.90	2.8%	2.9%

Continued on next page.

**SCHEDULE 2015 FORM A**

**Account Statement**

*October 1, 2015 - December 31, 2015*

**Portfolio Details (continued)**

Account Number 03-01327  
HILLIS FDN JENNIFER F.

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(loss)	Accrued	Estimated Annual Income	Yield	% of Assets
✓ PHR INC COM (PF)	32.280	350.00	11,298.00	9,697.00	1,601.00		420.00	3.7%	0.5%
✓ PHILIP MORRIS INTL COM STK NPV (PM)	87.910	520.00	45,713.20	15,649.05	30,064.15	530.40	2,121.60	4.6%	1.9%
✓ PRAIRIE INC COMMON STOCK (PX)	102.400	200.00	20,480.00	16,689.25	3,790.75		572.00	2.8%	0.8%
✓ PROCTER & GAMBLE COM NPV (PG)	79.410	500.00	39,705.00	29,304.90	10,400.10		1,325.80	3.3%	1.6%
✓ SOUTHERN CO. COMMON STOCK. \$5 PAR (SO)	46.790	700.00	32,753.00	20,464.50	12,288.50		1,519.00	4.6%	1.4%
✓ STRYKER CORP (SYK)	92.940	525.00	48,793.50	14,583.43	34,210.07	199.50	798.00	1.6%	2.0%
✓ SYSCO CORP. COMMON STOCK. \$1 PAR (SYR)	41.000	1,920.00	78,720.00	61,472.63	17,247.37		2,380.80	3.0%	3.3%
✓ THERMO FISHER CORP (TMO)	141.850	200.00	28,370.00	25,403.61	2,966.39	30.00	120.00	0.4%	1.2%
✓ UNION PAC CORP COM (UNP)	78.200	300.00	23,460.00	23,631.30	( 171.30)		660.00	2.8%	1.0%
✓ UNITED TECHNOLOGIES CORP COM (UTX)	96.070	500.00	48,035.00	33,077.90	14,957.10		1,280.00	2.7%	2.0%
✓ 3M CO COM (MMM)	150.640	500.00	75,320.00	45,253.52	30,066.48		2,050.00	2.7%	3.1%
<b>Total Large Cap</b>		<b>\$1,794,138.49</b>	<b>\$1,195,599.93</b>	<b>\$598,538.56</b>	<b>\$3,698.94</b>		<b>\$52,488.40</b>	<b>2.9%</b>	<b>74.3%</b>
<hr/>									
<b>Equity Securities - Mid Cap</b>									
✓ COK GLOBAL INC COM (CDK)	<b>\$47,470</b>	<b>210.00</b>	<b>\$9,968.70</b>	<b>\$3,044.65</b>	<b>\$6,924.05</b>		<b>\$100.80</b>	<b>1.0%</b>	<b>0.4%</b>
✓ GENUINE PARTS CO COM (GPC)	85.890	1,300.00	111,657.00	53,001.47	58,655.53	799.50	3,198.00	2.9%	4.6%
✓ JACK HENRY & ASSOC INC COM (JKHY)	78.060	275.00	21,466.50	20,459.67	1,006.83		275.00	1.3%	0.9%
✓ LINEAR TECH CORP DEL (LLTC)	42.470	975.00	41,408.25	31,609.70	9,798.55		1,170.00	2.8%	1.7%
<b>Total Mid Cap</b>		<b>\$184,500.45</b>	<b>\$108,115.49</b>	<b>\$76,384.96</b>	<b>\$799.50</b>		<b>\$4,743.80</b>	<b>2.6%</b>	<b>7.6%</b>

*Continued on next page.*

**Account Statement**

*October 1, 2015 - December 31, 2015*

*Account Number 03-01327*  
*HILLIS FDN JENNIFER F.*

**Portfolio Details (continued)**

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrued	Estimated Annual Income	Yield	% of Assets
<b>Equity Securities - International Developed</b>									
WOODSIDE PETE LTD SPONSORED ADR (WOPEY)	\$20.925	375.00	\$7,846.87	\$15,204.10	( \$7,357.23)			\$362.54	4.6%
<b>Total Asia Region - USD</b>	<b>\$7,846.87</b>	<b>\$15,204.10</b>	<b>(\$ 7,357.23)</b>					<b>\$362.54</b>	<b>4.6%</b>
COCA COLA AMT LTD SPONSORED (CCLAY)	6.750	1,600.00	10,800.00	19,679.00	( 8,879.00)			449.60	4.2%
CSL LTD SPONSORED ADR (CSLLY)	38.295	850.00	32,550.75	15,975.50	16,575.25			476.00	1.5%
<b>Total Australia - USD</b>	<b>\$43,350.75</b>	<b>\$35,654.50</b>	<b>\$7,696.25</b>					<b>\$925.60</b>	<b>2.1%</b>
CANADIAN NATIONAL CO COM (CN)	55.880	1,190.00	66,497.20	27,128.61	39,368.59			1,120.98	1.7%
SUNCOR ENERGY INC NEW COM STK (SU)	25.800	450.00	11,610.00	11,924.64	( 314.64)			377.10	3.2%
<b>Total Canada - USD</b>	<b>\$78,107.20</b>	<b>\$39,053.25</b>	<b>\$39,053.95</b>					<b>\$1,498.08</b>	<b>1.9%</b>
SAP SE SPONSORED ADR (SAP)	79.100	630.00	49,833.00	26,800.70	23,032.30			553.77	1.1%
<b>Total Germany - USD</b>	<b>\$49,833.00</b>	<b>\$26,800.70</b>	<b>\$23,032.30</b>					<b>\$553.77</b>	<b>2.1%</b>
JARDINE MATTHESON HOLDGS LTD ADR (JMHLY)	48.730	700.00	34,111.00	19,318.50	14,792.50			947.80	2.8%
<b>Total Hong Kong - USD</b>	<b>\$34,111.00</b>	<b>\$19,318.50</b>	<b>\$14,792.50</b>					<b>\$947.80</b>	<b>2.8%</b>
NESTLE S A SPONSORED ADR REPSLTG REG SH (NSRCY)	74.420	525.00	39,070.50	21,550.94	17,519.56			1,002.75	2.6%
NOVARTIS AG (NVS)	86.040	600.00	51,624.00	33,781.82	17,842.18			1,355.40	2.6%
<b>Total Switzerland - USD</b>	<b>\$90,694.50</b>	<b>\$55,332.76</b>	<b>\$35,361.74</b>					<b>\$2,358.15</b>	<b>2.6%</b>
ARM HLDG PLC SPONSORED ISIN US0420681068 (ARMH)	45.240	600.00	27,144.00	25,905.08	1,238.92			189.00	0.7%

*Continued on next page.*

 Northern Trust



## Account Statement

October 1, 2015 - December 31, 2015

Account Number 03-01327  
HILLIS FDN JENNIFER F.

## Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(loss)	Estimated Accrual	Annual Income	Yield	% of Assets
BIAGEO PLC SPONSORED ADR NEW (DEO)	109.070	250.00	27,287.50	15,738.50	11,529.00				853.50 3.1% 1.1%
UNILEVER N V NEW YORK SHS NEW (UN)	43.320	700.00	30,324.00	23,739.96	6,584.04				609.07 2.0% 1.3%
UNILEVER PLC SPONSORED ADR NEW (UL)	43.120	300.00	12,936.00	12,796.14	139.86				306.27 2.4% 0.5%
<b>Total United Kingdom - USD</b>	<b>\$97,471.50</b>		<b>\$78,179.68</b>		<b>\$19,491.82</b>				<b>\$1,957.84 2.0% 4.0%</b>
<b>Total International Developed</b>	<b>\$401,614.82</b>		<b>\$269,543.49</b>		<b>\$132,071.33</b>				<b>\$8,603.78 2.1% 16.4%</b>
<hr/>									
<b>Equity Securities - International Emerging</b>									
AMBEV SA SPONSORED ADR (ABEV)	\$4.460	3,000.00	\$13,360.00	\$18,062.80	(\$4,682.80)	\$97.59	\$471.23	3.5%	0.6%
<b>Total Brazil - USD</b>	<b>\$13,360.00</b>		<b>\$18,062.80</b>		<b>(\$4,682.80)</b>		<b>\$97.59</b>		<b>\$471.23 3.5% 0.6%</b>
BIDVEST GROUP LTD SPONSORED ADR 2008ADR (BDVSY)	42.450	475.00	20,163.75	21,273.99	(1,110.24)				542.93 2.7% 0.5%
<b>Total South Africa - USD</b>	<b>\$20,163.75</b>		<b>\$21,273.99</b>		<b>(\$1,110.24)</b>				<b>\$542.93 2.7% 0.5%</b>
<b>Total International Emerging</b>	<b>\$33,543.75</b>		<b>\$39,336.79</b>		<b>(\$5,793.04)</b>		<b>\$97.59</b>		<b>\$1,014.15 3.0% 1.4%</b>
<b>Total Equity Securities</b>	<b>\$2,413,777.51</b>		<b>\$1,612,595.70</b>		<b>\$801,201.81</b>		<b>\$4,591.03</b>		<b>\$66,850.14 2.8% 100.0%</b>

Continued on next page.

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2015 DONATIONS - JENNIFER FRIEDMAN HILLIS FOUNDATION					
DATE	CHECK #	PAYEE	ADDRESS	AMOUNT	TOTAL
3/31/2015	309	One Heartland	2101 Henepin Ave. Minn., MN 55045	\$40,000 ✓	\$40,000
4/15/2015	310	Columbian High School	300 S. Monroe St. Tiffin, OH 44883	\$500 ✓	\$40,500
4/22/2015	311	Midnight Mission	601 S. San Pedro St. Los Angeles CA	\$600 ✓	\$41,100
5/11/2015	312	Florentine Opera	930 E. Burleigh St. Milwaukee, WI	\$1,000 ✓	\$42,100
5/11/2015	313	Lake Forest Academy	1500 W. Kennedy Lake Forest, IL	\$1,000 ✓	\$43,100
5/26/2015	315	Midnight Mission	601 S. San Pedro St. Los Angeles CA	\$25,000 ✓	\$68,100
7/15/2015	317	Mt. Vernon Ladies Association	PO Box 110 Mt. Vernon, VA 22121	\$1,000 ✓	\$69,100
7/20/2015	318	Midnight Mission Golden Hearts Award	601 S. San Pedro St. Los Angeles CA	\$5,000 ✓	\$74,100
7/22/2015	319	Milwaukee Public Museum	800 W. Wells St. Milwaukee, WI 53233	\$1,500 ✓	\$75,600
7/28/2015	320	WMSE Big Band Grandstand	1025 N. Broadway Milwaukee, WI 53202	\$20,000 ✓	\$95,600
7/29/2015	321	Discovery World Gala	500 N. Harbor Dr. Milwaukee, WI 53202	\$10,000 ✓	\$105,600
8/14/2015	322	War Dogs Milwaukee	c/o American Bank W239 N1700 Busse Rd. Waukesha, WI 53188	\$2,000 ✓	\$107,600
10/16/2015	323	Anderson Animal Shelter	1000 S. LaFox S. Elgin, IL 60177	\$500 ✓	\$108,100
10/16/2015	324	Hunger Task Force	201 S. Hawley Ct. Milwaukee, WI 53214	\$2,000 ✓	\$110,100
10/23/2015	325	Teen Challenge	9236 W. Appleton Ave. Milwaukee, WI 53225	\$10,000 ✓	\$120,100

SCHEDULE B HILLIS # 58-2464615  
2015 FORM 990-PF

11/20/2015	326	ARCW	820 N. Plankinton Ave. Milwaukee, WI 53213	\$3,000 ✓	\$123,100
11/23/2015	327	St. Eugene Cathoic Church	7600 N. Port Washington Rd. Fox Point, WI 53217	\$7,500 ✓	\$130,600
12/1/2015	328	Woman's Club of Wisconsin	813 E. Kilbourn Ave. Milwaukee, WI 53202	\$1,000 ✓	\$131,600
12/4/2015	329	Midnight Mission/Christmas Toys for Kids	601 S. San Pedro St. Los Angeles CA	\$1,000 ✓	\$132,600

SCHEDULE B HILLIS # 58-2464615  
2015 FORM 990-PF

Recipient's Name and Address: Ref: SNR  
 JENNIFER FRIEDMAN HILLIS FAMILY FDN INC  
 951 E. WYE LANE  
 MILWAUKEE, WI 53217

## 2015 Tax Information Statement

Account Number: 03-01327  
 Recipient's Tax ID Number: XX-XXX4615  
 Corrected  FATCA  2nd TIN notice

## 2015 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.  
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property	Cusip Number	Date Acquired	Date Sold or Disposed	Proceeds	Cost of Acquisition	Code of any Adjustment	Other Basis	Federal Tax Withheld	State Tax Withheld	Refund
<b>Short Term Sales</b>										
5.2 #REORG/KRAFT STOCK MERGER KRAFT HEINZ COMPANY COMMON	0002818A9	07/02/2015	11/19/2014	207.39	302.57		0.00	-95.18	0.00	0.00
50076Q106	07/06/2015			207.39	302.57		0.00	-95.18	0.00	0.00
<b>Total Short Term Sales</b>										
<b>Long Term Sales</b>										
950.0 MEDTRONIC INC	01/27/2015	Various		73,102.50	45,864.89		0.00	27,237.81	0.00	0.00
585055106										
600.0 ABBVIE INC COM USD0.01	04/27/2015	Various		39,152.81	16,554.52		0.00	22,598.29	0.00	0.00
00287Y109										
160.0 CALIFORNIA RES CORP COM	04/27/2015	05/05/2010		1,373.67	1,171.05		0.00	202.62	0.00	0.00
13057Q107										
250.0 ENCANA CORP COM NPV	04/27/2015	02/06/2009		3,512.21	5,831.57		0.00	-2,319.36	0.00	0.00
292505104										
200.0 QUALCOMM INC	04/27/2015	Various		13,876.51	8,252.33		0.00	5,624.18	0.00	0.00
747525103										
100.0 QUALCOMM INC	04/27/2015	09/16/2013		6,938.25	6,822.84		0.00	115.41	0.00	0.00
747525103										



## 2015 Tax Information Statement

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Ref: SNR

Recipient's Name and Address:  
JENNIFER FRIEDMAN HILLS FAMILY FDN INC  
951 E. WYE LANE  
MILWAUKEE, WI 53217

Account Number: 03-01327  
Recipient's Tax ID Number: XX-XXX4615  
 Corrected  FATCA  2nd TIN notice

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Sales are listed at Gross Proceeds less commissions and option premiums.  
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property		Date Acquired	Cost of Basis	Code of Basis	Code of Basis if any	Proceeds	Net Gain or Loss	State Tax Withheld	Federal Tax Withheld	State Tax Withheld	Federal Tax Withheld
Cusip Number	Date Sold, or Disposed of	Acquired									
119.8	#REORG/KRAFT STOCK MERGER KRAFT HEINZ COMPANY COMMON										
50076Q106	0002818A91 07/02/2015 07/06/2015 11/19/2004		4,777.92	2,620.24		0.00	2,157.68	0.00	0.00	0.00	0.00
200.0	ABBYIE INC COM USD0.01		11,091.99	5,314.60		0.00	5,777.39	0.00	0.00	0.00	0.00
00287Y109	10/05/2015 04/11/2011										
815.0	CENOVUS ENERGY INC COM										
15135U109	10/05/2015 Various		13,020.04	20,531.43		0.00	7,511.39	0.00	0.00	0.00	0.00
150.0	SIGMA ALDRICH CORP										
826552101	10/05/2015 03/22/2012		20,897.61	10,767.00		0.00	10,130.61	0.00	0.00	0.00	0.00
650.0	ENBRIDGE INC COM										
29250N105	12/23/2015 Various		21,514.60	16,347.26		0.00	5,167.34	0.00	0.00	0.00	0.00
150.0	QUALCOMM INC										
747525103	12/23/2015 12/03/2008		7,369.36	4,542.97		0.00	2,826.39	0.00	0.00	0.00	0.00
1674.0	SPECTRA ENERGY CORP COM STK										
847560109	12/23/2015 Various		39,857.20	37,960.93		0.00	1,896.27	0.00	0.00	0.00	0.00
300.0	SPECTRA ENERGY CORP COM STK										
847560109	12/23/2015 07/13/2012		7,142.87	8,925.00		0.00	1,782.13	0.00	0.00	0.00	0.00
200.0	TRANSCANADA CORP COM STK										
89353D107	12/23/2015 02/06/2013		6,744.01	9,775.92		0.00	3,031.91	0.00	0.00	0.00	0.00
Total Long Term Sales			270,371.55	201,282.55		0.00	69,089.00	0.00	0.00	0.00	0.00

FOOTNOTE

2015 FORM 990-PF #58-2464615

JENNIFER FRIEDMAN HILLIS FOUNDATION  
TRANSFER OF LIABILITY, UNDISTRIBUTED INCOME PART XIII, LINE 2A

The Robert G Friedman Foundation's undistributed income for 2014 was transferred proportionally to the five recipients of the Foundation's assets upon liquidation  
The Jennifer Friedman Hillis Foundation received the following undistributed income

ROBERT G FRIEDMAN FOUNDATION #59-1726262	53,202 00
2014 UNDISTRIBUTED INCOME	
 JENNIFER FRIEDMAN HILLIS FOUNDATION	78,806 00
2014 UNDISTRIBUTED INCOME	<hr/>
 TOTAL	132,008 00