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Return of Private Foundation

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

2015

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

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

Name of foundation **A Employer identification number**

ROGER & CHAZ EBERT FOUNDATION

59-3792097

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

108 W. GRAND AVE.

B Telephone number
312-321-9700

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

CHICAGO, IL 60654-5206

C If exemption application is pending, check here

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

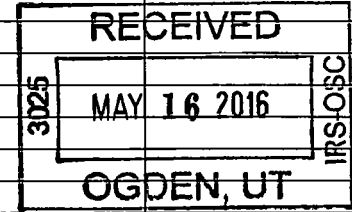
E If private foundation status was terminated under section 507(b)(1)(A), check here

Fair market value of all assets at end of year **J** Accounting method: Cash Accrual
(from Part II, col (c), line 16) Other (specify) _____
\$ **285,454.** (Part I, column (d) must be on cash basis)

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

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

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received			N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	2.	2.		STATEMENT 1
4 Dividends and interest from securities	7,936.	7,936.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	39,407.			
b Gross sales price for all assets on line 6a 204,679.				
7 Capital gain net income (from Part IV, line 2)		39,407.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income	2.	2.		STATEMENT 3
12 Total. Add lines 1 through 11	47,347.	47,347.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees				
b Accounting fees				
c Other professional fees STMT 4	1,422.	1,422.		0.
17 Interest	1.	0.		0.
18 Taxes STMT 5	470.	0.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses STMT 6	317.	116.		0.
24 Total operating and administrative expenses. Add lines 13 through 23	2,210.	1,538.		0.
25 Contributions, gifts, grants paid	158,000.			158,000.
26 Total expenses and disbursements. Add lines 24 and 25	160,210.	1,538.		158,000.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-112,863.			
b Net investment income (if negative, enter -0-)		45,809.		
c Adjusted net income (if negative, enter -0-)			N/A	



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SCANNED MAY 25 2016

Operating and Administrative Expenses

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		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		13,103.	21,689.	21,689.
	3	Accounts receivable ▶ 190.				
		Less: allowance for doubtful accounts ▶		628.	190.	190.
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		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				
	b	Investments - corporate stock STMT 7		291,887.	189,637.	189,637.
	c	Investments - corporate bonds STMT 8		128,685.	68,569.	68,569.
	11	Investments - land, buildings, and equipment basis ▶				
	Less: accumulated depreciation ▶					
12	Investments - mortgage loans					
13	Investments - other STMT 9		11,054.	3,916.	3,916.	
14	Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
15	Other assets (describe ▶ STATEMENT 10)		0.	1,453.	1,453.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		445,357.	285,454.	285,454.	
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				
	22	Other liabilities (describe ▶ STATEMENT 11)		0.	1,303.	
23	Total liabilities (add lines 17 through 22)		0.	1,303.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted		445,357.	284,151.	
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 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		445,357.	284,151.		
31	Total liabilities and net assets/fund balances		445,357.	285,454.		

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	445,357.
2	Enter amount from Part I, line 27a	2	-112,863.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	332,494.
5	Decreases not included in line 2 (itemize) ▶ MARKET VALUE CHANGE	5	48,343.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	284,151.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES - SHORT TERM			
b PUBLICLY TRADED SECURITIES - LONG TERM			
c CAPITAL GAINS DIVIDENDS			
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 32,080.		34,848.	-2,768.
b 172,245.		130,424.	41,821.
c 354.			354.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) 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			-2,768.
b			41,821.
c			354.
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	39,407.
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). If (loss), enter -0- in Part I, line 8		3	N/A

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	156,035.	477,571.	.326726
2013	134,091.	562,274.	.238480
2012	133,585.	639,973.	.208735
2011	97,814.	708,788.	.138002
2010	169,844.	735,868.	.230808

2 Total of line 1, column (d)	2	1.142751
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	.228550
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	355,518.
5 Multiply line 4 by line 3	5	81,254.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	458.
7 Add lines 5 and 6	7	81,712.
8 Enter qualifying distributions from Part XII, line 4 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.	8	158,000.

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)		
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	1	458.
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	0.
3	Add lines 1 and 2	3	458.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	458.
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	506.
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	506.
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	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	48.
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> 48. Refunded <input checked="" type="checkbox"/>	11	0.

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b	N/A	
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		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)
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?
14 The books are in care of EPHRAIM & ASSOCIATES, P.C. Telephone no. 312-321-9700
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here
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?

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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(6) Agree to pay money or property to a government official?
1b 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)?
1c 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?
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?
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?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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?
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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)?

N/A

5b

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?

N/A 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

6b

X

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?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

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

3 Five highest-paid independent contractors for professional services. 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 ▶ 0

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	
	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
	0.
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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	341,429.
b	Average of monthly cash balances	1b	19,503.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	360,932.
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	360,932.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,414.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	355,518.
6	Minimum investment return. Enter 5% of line 5	6	17,776.

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	17,776.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	458.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	458.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,318.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,318.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,318.

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	158,000.
b	Program-related investments - total from Part IX-B	1b	0.
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	158,000.
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	5	458.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	157,542.

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				17,318.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	133,863.			
b From 2011	63,227.			
c From 2012	102,416.			
d From 2013	106,795.			
e From 2014	133,086.			
f Total of lines 3a through e	539,387.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 158,000.				
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				17,318.
e Remaining amount distributed out of corpus	140,682.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	680,069.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
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		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0.
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)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	133,863.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	546,206.			
10 Analysis of line 9:				
a Excess from 2011	63,227.			
b Excess from 2012	102,416.			
c Excess from 2013	106,795.			
d Excess from 2014	133,086.			
e Excess from 2015	140,682.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.)

1 Information Regarding Foundation Managers:
a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

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b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

**CHAZ EBERT, 312-321-9700
 108 W. GRAND AVE., CHICAGO, IL 60654**

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

NO SPECIFIC REQUIREMENTS

c Any submission deadlines:

NONE

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

NONE

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				
ABRAHAM LINCOLN PRESIDENTIAL LIBRARY FOUNDATION 500 E. MADISON ST., SUITE 200 SPRINGFIELD, IL 62701	NONE	PUBLIC CHARITY	TO SUPPORT A. LINCOLN LEADERSHIP PRIZE	20,000.
BETTER LOVE YOURSELF, NFP, INC. P.O. BOX 379504 CHICAGO, IL 60637	NONE	PUBLIC CHARITY	TO SUPPORT THE 9TH ANNUAL GLOBAL MIXX MUSIC & FILM FORUM	5,000.
BLACK BAYOU CULTURAL HERITAGE MANAGMENT P.O. BOX 374295 DECATUR, GA 30037	NONE	PUBLIC CHARITY	TO SUPPORT THE MAMIE TILL MOBLEY MEMORIAL FOUNDATION/EMMETT TILL 60TH ANNIVERSARY COMMEMORATION	7,500.
BLACK ENSEMBLE THEATER 4450 N. CLARK ST. CHICAGO, IL 60640	NONE	PUBLIC CHARITY	UNRESTRICTED	10,000.
CHICAGO FILM CRITICS ASSOCIATION 155 E. ALGONQUIN ROAD ARLINGTON HEIGHTS, IL 60005	NONE	PUBLIC CHARITY	TO SUPPORT THE CHICAGO CRITICS FILM FESTIVAL	5,000.
Total	SEE CONTINUATION SHEET(S)			158,000.
b Approved for future payment				
NONE				
Total				0.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CINEMA/CHICAGO 30 E. ADAMS, SUITE 800 CHICAGO, IL 60603	NONE	PUBLIC CHARITY	TO SUPPORT THE ROGER EBERT AWARD AT THE 51ST CHICAGO INTERNATIONAL FILM FESTIVAL	5,000.
COLUMBIA COLLEGE CHICAGO 600 S. MICHIGAN AVE CHICAGO, IL 60605	NONE	PUBLIC CHARITY	TO SUPPORT THE COLUMBIA LINKS PROGRAM	7,500.
FACETS MULTI-MEDIA, INC. 1517 W. FULLERTON AVE. CHICAGO, IL 60614	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
FILM INDEPENDENT 9911 W. PICO BLVD, 11TH FL LOS ANGELES, IL 90035	NONE	PUBLIC CHARITY	TO SUPPORT PROJECT INVOLVE	15,000.
HOLY NAME CATHEDRAL 730 N. WABASH AVE. CHICAGO, IL 60611	NONE	PUBLIC CHARITY	UNRESTRICTED - IN HONOR OF CARDINAL FRANCIS GEORGE	10,000.
LYRIC OPERA OF CHICAGO 20 N. WACKER DRIVE CHICAGO, IL 60606	NONE	PUBLIC CHARITY	TO SUPPORT THE LYRIC UNLIMITED PROGRAM	8,000.
NATIONAL FILM PRESERVE, LTD. 800 JONES STREET BERKELEY, CA 94710	NONE	PUBLIC CHARITY	FOR THE TELLURIDE FILM FESTIVAL	10,000.
REDMOON THEATER 2120 S. JEFFERSON ST. CHICAGO, IL 60616	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
REDMOON THEATER 2120 S. JEFFERSON ST. CHICAGO, IL 60616	NONE	PUBLIC CHARITY	TO SUPPORT THE GREAT CHICAGO FIRE FESTIVAL	5,000.
SAINT SABINA CHURCH 1210 W. ST. SABINA (78TH) PLACE CHICAGO, IL 60620	NONE	PUBLIC CHARITY	UNRESTRICTED	5,000.
Total from continuation sheets				110,500.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
THE NORTHERN TRUST COMPANY	2.	2.	
TOTAL TO PART I, LINE 3	2.	2.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THE NORTHERN TRUST COMPANY	8,290.	354.	7,936.	7,936.	
TO PART I, LINE 4	8,290.	354.	7,936.	7,936.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
THE NORTHERN TRUST CO.- OTHER NET INVESTMENT INC		2.	2.
TOTAL TO FORM 990-PF, PART I, LINE 11		2.	2.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
THE NORTHERN TRUST COMPANY	1,422.	1,422.		0.
TO FORM 990-PF, PG 1, LN 16C	1,422.	1,422.		0.

FORM 990-PF TAXES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UNITED STATES EXCISE TAX	470.	0.		0.
TO FORM 990-PF, PG 1, LN 18	470.	0.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ILLINOIS SECRETARY OF STATE FILING FEES	10.	0.		0.
ILLINOIS CHARITY BUREAU FILING FEES	15.	0.		0.
TAX PREPARATION	176.	0.		0.
FOREIGN TAXES	116.	116.		0.
TO FORM 990-PF, PG 1, LN 23	317.	116.		0.

FORM 990-PF CORPORATE STOCK STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT	189,637.	189,637.
TOTAL TO FORM 990-PF, PART II, LINE 10B	189,637.	189,637.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT	68,569.	68,569.
TOTAL TO FORM 990-PF, PART II, LINE 10C	68,569.	68,569.

FORM 990-PF OTHER INVESTMENTS STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHMENT	FMV	3,916.	3,916.
TOTAL TO FORM 990-PF, PART II, LINE 13		3,916.	3,916.

FORM 990-PF OTHER ASSETS STATEMENT 10

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
CASH RECEIVABLE ON UNSETTLED YR END STOCK SALE	0.	1,453.	1,453.
TO FORM 990-PF, PART II, LINE 15	0.	1,453.	1,453.

FORM 990-PF OTHER LIABILITIES STATEMENT 11

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
CASH PAYABLE ON UNSETTLED YR END STOCK PURCHASE	0.	1,303.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	1,303.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CHAZ EBERT 108 W. GRAND AVE. CHICAGO, IL 60654	PRESIDENT & DIRECTOR 3.00	0.	0.	0.
SONIA EVANS 108 W. GRAND AVE. CHICAGO, IL 60654	VICE PRESIDENT & DIRECTOR 0.00	0.	0.	0.
ELIOT S. EPHRAIM 108 W. GRAND AVE. CHICAGO, IL 60654	SECRETARY & DIRECTOR 0.00	0.	0.	0.
DAVID M. EPHRAIM 108 W. GRAND AVE. CHICAGO, IL 60654	TREASURER 0.00	0.	0.	0.
RAVEN EVANS 108 W. GRAND AVE. CHICAGO, IL 60654	ASSISTANT SECRETARY 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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December 1, 2015 - December 31, 2015

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EBERT FOUNDATION R & C -D-

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ACTIVISION BLIZZARD INC COM STK (ATVI)	\$38 710	65 00	\$2,516 15	\$1,299 38	\$1,216 77		\$14.95	0.6%	1.4%
ALPHABET INC CAP STK CL A CAP STK CL A (GOOGL)	778 010	4.00	3,112 04	1,106 69	2,005.35				1.7%
ALPHABET INC CAP STK CL C CAP STK CL C (GOOG)	758 880	4 00	3,035 52	1,542 48	1,493 04				1.6%
AMERICAN EXPRESS CO , COMMON STOCK, \$ 60PAR (AXP)	69 550	31 00	2,156 05	1,454 84	701 21		35 96	1.7%	1.2%
AMERICAN TOWER CORP (AMT)	96.950	22 00	2,132 90	1,592.39	540 51	10.78	43 12	2.0%	1.2%
AMGEN INC COMMON STOCK (AMGN)	162.330	8 00	1,298 64	533.24	765 40		32.00	2.5%	0.7%
APPLE INC COM STK (AAPL)	105.260	50 00	5,263 00	2,725 22	2,537 78		104 00	2.0%	2.9%
BAXALTA INC COM (BXLT)	39 030	75 00	2,927 25	2,337 70	589 55	6 09	21 00	0.7%	1.6%
BAXTER INTL INC COMMON STOCK (BAX)	38.150	43 00	1,640 45	1,607 11	33 34	5 75	19 78	1.2%	0.9%
BIOGEN INC COMMON STOCK (BIIB)	306 350	9.00	2,757 15	2,598 21	158 94				1.5%
CHEVRON CORP COM (CVX)	89 960	19 00	1,709 24	1,319 83	389 41		81 32	4.8%	0.9%
CITIGROUP INC COM NEW COM NEW (C)	51 750	79 00	4,088 25	4,040 46	47 79		15 80	0.4%	2.2%
COSTCO WHOLESALE CORP NEW COM (COST)	161 500	8 00	1,292 00	519 54	772 46		12 80	1.0%	0.7%
CVS HEALTH CORP COM (CVS)	97 770	36 00	3,519.72	1,902 77	1,616 95		61 20	1.7%	1.9%
DANAHER CORP COMMON STOCK \$ 01 PAR (DHR)	92 880	42 00	3,900 96	1,548 63	2,352 33	5 67	22.68	0.6%	2.1%

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Account Statement

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Account Number
EBERT FOUNDATION R & C-D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
DUKE ENERGY CORP NEW COM NEW (DUK)	71.390	18.00	1,285.02	1,302.89	(17.87)		59.40	4.6%	0.7%
EATON CORP PLC COM USD0.50 (ETN)	52.040	42.00	2,185.68	2,332.51	(146.83)		92.40	4.2%	1.2%
EMC CORP COM (EMC)	25.680	108.00	2,773.44	2,613.54	159.90	12.42	49.68	1.8%	1.5%
EOG RESOURCES INC COM (EOG)	70.790	19.00	1,345.01	1,352.29	(7.28)		12.73	0.9%	0.7%
EXPRESS SCRIPTS HLDG CO COM (ESRX)	87.410	33.00	2,884.53	1,701.94	1,182.59				1.6%
EXXON MOBIL CORP COM (XOM)	77.950	28.00	2,182.60	(229.13) *			81.76	3.7%	1.2%
GENERAL ELECTRIC CO (GE)	31.150	85.00	2,647.75	1,417.89	1,229.86	19.55	78.20	3.0%	1.4%
GILEAD SCIENCES INC (GILD)	101.190	19.00	1,922.61	1,021.82	900.79		8.17	0.4%	1.0%
HALLIBURTON CO COM (HAL)	34.040	40.00	1,361.60	1,391.11	(29.51)		28.80	2.1%	0.7%
HOME DEPOT INC, COMMON STOCK, \$05 PAR (HD)	132.250	30.00	3,967.50	1,334.97	2,632.53		70.80	1.8%	2.2%
INTERCONTINENTAL EXCHANGE INC COM (ICE)	256.260	13.00	3,331.38	1,633.62	1,697.76		39.00	1.2%	1.8%
JPMORGAN CHASE & CO COM (JPM)	66.030	72.00	4,754.16	2,224.57	2,529.59		126.72	2.7%	2.6%
MC DONALDS CORP COMMON STOCK, NO PAR (MCD)	118.140	23.00	2,717.22	1,958.52	758.70		81.88	3.0%	1.5%
MERCK & CO INC NEW COM (MRK)	52.820	47.00	2,482.54	2,022.57	459.97	21.62	86.48	3.5%	1.3%
METLIFE INC COM STK USD0.01 (MET)	48.210	59.00	2,844.39	2,723.68	120.71		88.50	3.1%	1.5%
MONDELEZ INTL INC COM (MDLZ)	44.840	60.00	2,690.40	1,968.08	722.32	10.20	40.80	1.5%	1.5%
NIKE INC CL B CL B (NKE)	62.500	32.00	2,000.00	510.56	1,489.44	7.04	20.48	1.0%	1.1%

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EBERT FOUNDATION R & C-D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
NORFOLK SOUTHN CORP COM (NSC)	84.590	19.00	1,607.21	1,282.59	324.62		44.84	2.8%	0.9%
ORACLE CORPORATION COM (ORCL)	36.530	48.00	1,753.44	1,307.19	446.25		28.80	1.6%	1.0%
PFIZER INC COM (PFE)	32.280	70.00	2,259.60	1,663.80	595.80		84.00	3.7%	1.2%
PRECISION CASTPARTS CORP COM (PCP)	232.010	0.00	0.00		0.00	0.12			
PROCTER & GAMBLE COM NPV (PG)	79.410	23.00	1,826.43	1,421.46	404.97		60.99	3.3%	1.0%
QUALCOMM INC COM (QCOM)	49.985	35.00	1,749.47	1,728.95	20.52		67.20	3.8%	0.9%
SALESFORCE COM INC COM STK (CRM)	78.400	36.00	2,822.40	2,056.95	765.45				1.5%
SCHLUMBERGER LTD COM COM (SLB)	69.750	30.00	2,092.50	2,604.16	(511.66)	17.50	60.00	2.9%	1.1%
TWENTY-FIRST CENTY FOX INC CL A CL A (FOXA)	27.160	60.00	1,629.60	1,901.65	(272.05)		10.20	0.6%	0.9%
V F CORP , COMMON STOCK, NO PAR (VFC)	62.250	24.00	1,494.00	626.92	867.08		35.52	2.4%	0.8%
VERIZON COMMUNICATIONS COM (VZ)	46.220	24.00	1,109.28	908.96	200.32		54.24	4.9%	0.6%
WALT DISNEY CO (DIS)	105.080	26.00	2,732.08	883.59	1,848.49	18.46	36.92	1.4%	1.5%
WELLS FARGO & CO NEW COM STK (WFC)	54.360	67.00	3,642.12	1,684.71	1,957.41		100.50	2.8%	2.0%
ZIMMER BIOMET HLDGS INC COM (ZBH)	102.590	24.00	2,462.16	2,589.44	(127.28)	5.28	17.28	0.7%	1.3%
Total Large Cap			\$111,905.44	\$74,070.29	\$35,423.42	\$140.48	\$2,030.90	1.8%	60.7%
Equity Securities - Mid Cap									
C R BARD (BCR)	\$189.440	11.00	\$2,083.84	\$1,114.81	\$969.03		\$10.56	0.5%	1.1%

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EBERT FOUNDATION R & C -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
DICKS SPORTING GOODS INC OC-COM (DKS)	35.350	48.00	1,696.80	2,272.05	(575.25)		26.40	1.6%	0.9%
KOHL'S CORP COMMON STOCK (KSS)	47.630	25.00	1,190.75	1,605.26	(414.51)		45.00	3.8%	0.6%
MFC SPDR S&P MIDCAP 400 ETF TR UNIT SER I STANDARD & POORS DEP RCPT (MDY)	254.090	36.00	9,147.24	4,349.52 *		36.10	123.88	1.4%	5.0%
NUCOR CORP COMMON STOCK, \$40 PAR (NUJE)	40.300	0.00	0.00		0.00	13.50			
RACKSPACE HOSTING INC COM STK (RAX)	25.320	49.00	1,240.68	1,209.34	31.34				0.7%
TWITTER INC COM (TWTR)	23.140	50.00	1,157.00	1,532.46	(375.46)				0.6%
Total Mid Cap			\$16,516.31	\$12,083.44	(\$364.85)	\$49.60	\$205.84	1.2%	9.0%
Equity Securities - Small Cap									
MFC ISHARES TR RUSSELL 2000 ETF (IWM)	\$112.510	112.00	\$12,601.12	\$7,065.31	\$5,535.81		\$193.98	1.5%	6.8%
Total Small Cap			\$12,601.12	\$7,065.31	\$5,535.81		\$193.98	1.5%	6.8%
Equity Securities - International Developed									
MFB NORTHERN INTL EQUITY INDEX FD (NOINX)	\$10.780	199.22	\$2,147.59	\$1,918.49	\$229.10		\$58.77	2.7%	1.2%
MFC ISHARES TR MSCI EAFE ETF (EFA)	58.750	384.00	22,560.00	20,165.11	2,394.89		622.08	2.8%	12.2%
MFO NEUBERGER BERMAN EQUITY FDS INTL INSTITUTIONAL FD (NBIIX)	10.910	416.10	4,539.65	3,574.28	965.37		57.84	1.3%	2.5%
Total International Region - USD			\$29,247.24	\$25,657.88	\$3,589.36		\$738.69	2.5%	15.9%
NXP SEMICONDUCTORS N V COM STK (NXPT)	84.250	20.00	1,685.00	1,695.83	(10.83)				0.9%

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EBERT FOUNDATION R & C -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
<u>Total Netherlands - USD</u>			\$1,685.00	\$1,695.83	(\$10.83)		\$0.00	0.0%	0.9%
<u>Total International Developed</u>			\$30,932.24	\$27,353.71	\$3,578.53		\$738.69	2.4%	16.8%
Equity Securities - International Emerging									
MFB NORTHERN FDS MULTI-MANAGER EMERGING MKTS EQUITY FD (NIMMEX)	\$14.510	859.09	\$12,465.39	\$9,140.92	\$3,324.47		\$239.69	1.9%	6.8%
<u>Total Emerging Markets Region - USD</u>			\$12,465.39	\$9,140.92	\$3,324.47		\$239.69	1.9%	6.8%
<u>Total International Emerging</u>			\$12,465.39	\$9,140.92	\$3,324.47		\$239.69	1.9%	6.8%
<u>Total Equity Securities</u>			\$184,420.50	\$129,713.67	\$54,706.83	\$190.08	\$3,409.09	1.8%	100.0%
Fixed Income Securities - Corporate/ Government									
<u>Funds</u>									
MFB NORTHERN FDS CORE BD FD (NOCBX)	\$10.190	1,569.66	\$15,994.83	\$16,368.21	(\$373.38)		\$542.76	3.4%	23.3%
MFB NORTHERN FDS SHORT BD FD (BSBAX)	18.760	736.07	13,808.67	14,014.71	(206.04)		191.95	1.4%	20.1%
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	6.480	3,184.89	20,638.08	18,745.90	1,892.18		1,286.70	6.2%	30.1%
MFC ISHARES TR IBOXX USD INVT GRADE CORPBD ETF (LQD)	114.010	159.00	18,127.59	18,440.16	(312.57)		629.80	3.5%	26.4%

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EBERT FOUNDATION R & C - D-

Portfolio Details (continued)

	Market Price	Par Value/Rating	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/YTM	% of Assets
Total Corporate/ Government			\$68,569.17	\$67,568.98	\$1,000.19		\$2,651.20	3.9%	100.0%

Total Fixed Income Securities			\$68,569.17	\$67,568.98	\$1,000.19		\$2,651.20	3.9%	100.0%
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Real Estate - Real Estate Funds

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFB NORTHERN FDS GLOBAL REAL ESTATE INDEX FD (NGREX)	\$9.660	539.96	\$5,216.01	\$5,000.00	\$216.01		\$130.13	2.5%	100.0%
Total Real Estate Funds			\$5,216.01	\$5,000.00	\$216.01		\$130.13	2.5%	100.0%

Total Real Estate			\$5,216.01	\$5,000.00	\$216.01		\$130.13	2.5%	100.0%
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Commodities - Commodities

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD (GUNR)	\$22.250	176.00	\$3,916.00	\$4,157.12	(\$241.12)		\$176.18	4.5%	100.0%
Total Global Region - USD			\$3,916.00	\$4,157.12	(\$241.12)		\$176.18	4.5%	100.0%

Total Commodities			\$3,916.00	\$4,157.12	(\$241.12)		\$176.18	4.5%	100.0%
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Total Commodities			\$3,916.00	\$4,157.12	(\$241.12)		\$176.18	4.5%	100.0%
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Portfolio Details (continued)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/YTM	% of Assets
Cash and Short Term Investments - Cash								
Available cash balances are invested daily in MFB NORTHERN FUNDS U S GOVT SELECT MONEYMKT FD								
PRINCIPAL CASH	\$1,000	12,829.37	\$12,829.37	\$0.00				
INCOME CASH	1,000	8,858.71	8,858.71	0.00				
Total Cash		\$21,688.08	\$21,688.08	\$0.00	\$0.21	\$2.17	0.0%	
Total Cash and Short Term Investments		\$21,688.08	\$21,688.08	\$0.00	\$0.21	\$2.17	0.0%	
Net Unsettled Trades (see Activity Details)								
		\$150.52	\$150.52	\$0.00				
Total Portfolio		\$283,960.28	\$228,278.37	\$48,472.46	\$190.29	\$6,368.76	2.2%	
Total Accrual		\$190.29						
Total Value		\$284,150.57						

* Complete cost information not available