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## Return of Private Foundation

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

OMB No 1545-0052

2015

Department of the Treasury  
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.  
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Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation <b>MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION</b>		A Employer identification number <b>90-0103956</b>
Number and street (or P O box number if mail is not delivered to street address) <b>180 NORTH STETSON AVENUE</b>	Room/suite <b>1940</b>	B Telephone number <b>(312) 819-4060</b>
City or town, state or province, country, and ZIP or foreign postal code <b>CHICAGO, IL 60601</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 2,370,072.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(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		300,000.		N/A	
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		8,603.	8,603.		STATEMENT 1
4 Dividends and interest from securities		7,833.	7,833.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		42,405.			
b Gross sales price for all assets on line 6a		491,627.			
7 Capital gain net income (from Part IV, line 2)			42,405.		
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		41.	41.		STATEMENT 3
12 Total. Add lines 1 through 11		358,882.	58,882.		
13 Compensation of officers, directors, trustees, etc		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees STMT 4		5,281.	3,781.		1,500.
b Accounting fees					
c Other professional fees STMT 5		21,304.	21,304.		0.
17 Interest					
18 Taxes STMT 6		218.	0.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 7		25.	25.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		26,828.	25,110.		1,500.
25 Contributions, gifts, grants paid		85,850.			85,850.
26 Total expenses and disbursements. Add lines 24 and 25		112,678.	25,110.		87,350.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		246,204.			
b Net investment income (if negative, enter -0-)			33,772.		
c Adjusted net income (if negative, enter -0-)				N/A	

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Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	105.	-879.	-879.	
	2 Savings and temporary cash investments	112,789.	6,641.	6,641.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶				
	4 Pledges receivable ▶				
	Less: allowance for doubtful accounts ▶				
	5 Grants receivable				
	6 Receivables due from officers, directors, trustees, and other disqualified persons				
	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 STMT 9	557,670.	712,280.	715,859.	
	b Investments - corporate stock STMT 10	1,052,165.	1,250,891.	1,648,451.	
	c Investments - corporate bonds				
	Liabilities	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other					
14 Land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)					
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		1,722,729.	1,968,933.	2,370,072.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)					
23 Total liabilities (add lines 17 through 22)	0.	0.			
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	1,722,729.	1,968,933.		
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.		
30 Total net assets or fund balances	1,722,729.	1,968,933.			
31 Total liabilities and net assets/fund balances	1,722,729.	1,968,933.			

**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)	1,722,729.
2 Enter amount from Part I, line 27a	246,204.
3 Other increases not included in line 2 (itemize) ▶	0.
4 Add lines 1, 2, and 3	1,968,933.
5 Decreases not included in line 2 (itemize) ▶	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	1,968,933.

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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.)
<b>1a</b>				
<b>b SEE ATTACHED STATEMENTS</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				

(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)
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e 491,627.</b>		<b>449,222.</b>	<b>42,405.</b>

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))
<b>a</b>			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			<b>42,405.</b>

<b>2</b> Capital gain net income or (net capital loss) <span style="float: right;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>		<b>2</b>	<b>42,405.</b>
<b>3</b> 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		<b>3</b>	<b>N/A</b>

**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	74,258.	1,903,492.	.039011
2013	64,732.	1,545,926.	.041873
2012	28,500.	1,123,910.	.025358
2011	11,900.	662,340.	.017967
2010	11,800.	215,826.	.054674

<b>2</b> Total of line 1, column (d)	<b>2</b>	<b>.178883</b>
<b>3</b> 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	<b>3</b>	<b>.035777</b>
<b>4</b> Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	<b>4</b>	<b>2,197,943.</b>
<b>5</b> Multiply line 4 by line 3	<b>5</b>	<b>78,636.</b>
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	<b>338.</b>
<b>7</b> Add lines 5 and 6	<b>7</b>	<b>78,974.</b>
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	<b>87,350.</b>

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.

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**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	338.
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	338.
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	338.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015		6a	244.
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	244.
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	94.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>		11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
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 Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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**Part VII-A** Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address <b>N/A</b>		
14 The books are in care of <b>CHARLES F. MOLES/SECRETARY-DIRECTOR</b> Telephone no. <b>(312) 819-4060</b> Located at <b>180 NORTH STETSON AVENUE, SUITE 1940, CHICAGO, IL</b> ZIP+4 <b>60601</b>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15 <b>N/A</b>	
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <b>N/A</b>		

**Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		X
Organizations relying on a current notice regarding disaster assistance check here <b>N/A</b>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
If "Yes," list the years <b>N/A</b>		
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.)	<b>N/A</b>	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	<b>N/A</b>	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?		X

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

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

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

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

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

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

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

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

Organizations relying on a current notice regarding disaster assistance check here ☐

**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **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

**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

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

**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **7b** **N/A** ☐ Yes ☐ No

**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 11		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

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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. 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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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**Part X**

**Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	2,176,072.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	55,342.
<b>c</b>	Fair market value of all other assets	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	2,231,414.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	0.
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0.
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	2,231,414.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	33,471.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	2,197,943.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	109,897.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	109,897.
<b>2a</b>	Tax on investment income for 2015 from Part VI, line 5	<b>2a</b>	338.
<b>b</b>	Income tax for 2015. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	338.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	109,559.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	0.
<b>5</b>	Add lines 3 and 4	<b>5</b>	109,559.
<b>6</b>	Deduction from distributable amount (see instructions)	<b>6</b>	0.
<b>7</b>	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	109,559.

**Part XII**

**Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	87,350.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	0.
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	87,350.
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	<b>5</b>	338.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	87,012.

**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.

Form 990-PF (2015)

MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION

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**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				109,559.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			84,826.	
b Total for prior years:		0.		
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	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 87,350.				
a Applied to 2014, but not more than line 2a			84,826.	
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				2,524.
e Remaining amount distributed out of corpus	0.			
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:	0.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
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				107,035.
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	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	0.			
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				

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## N/A

- ☐ 4942(j)(3) or ☐ 4942(j)(5)

- (4) Gross investment income**

2015.02071 MARY AND CHARLES SETHNESS C SETHFOU1

MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION

Form 990-PF (2015)

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**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				
AMERICAN BIRD CONSERVANCY P.O. BOX 249 - 4249 LOUDOUN AVENUE THE PLAINS, VA 20198	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	5,100.
AMERICAN RIVER CONSERVANCY 348 HIGHWAY 49 - P.O. BOX 562 COLOMA, CA 95613	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	5,000.
FRIENDS OF SYLVANIA P.O. BOX 6353 MADISON, WI 53716	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
FRIENDS OF THE BOUNDARY WATERS 401 N. THIRD STREET, SUITE 290 MINNEAPOLIS, MN 55401	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
LAND O'LAKES AREA ARTISANS P.O. BOX 981 LAND O'LAKES, WI 54540	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES AND BUILDING FUND	12,750.
Total			SEE CONTINUATION SHEET(S) ▶ 3a	85,850.
b Approved for future payment				
NONE				
Total			▶ 3b	0.



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

- |  |       |     |
|--|-------|-----|
| <p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p>  |       | Yes |
| <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of:</p>   |       |     |
| <p><b>(1)</b> Cash</p>   | 1a(1) |     |
| <p><b>(2)</b> Other assets</p>   | 1a(2) |     |
| <p><b>b</b> Other transactions:</p>  |       |     |
| <p><b>(1)</b> Sales of assets to a noncharitable exempt organization</p>   | 1b(1) |     |
| <p><b>(2)</b> Purchases of assets from a noncharitable exempt organization</p>   | 1b(2) |     |
| <p><b>(3)</b> Rental of facilities, equipment, or other assets</p>   | 1b(3) |     |
| <p><b>(4)</b> Reimbursement arrangements</p>   | 1b(4) |     |
| <p><b>(5)</b> Loans or loan guarantees</p>   | 1b(5) |     |
| <p><b>(6)</b> Performance of services or membership or fundraising solicitations</p>   | 1b(6) |     |
| <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p>   | 1c    |     |
| <p><b>d</b> If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p> |       |     |

[illegible]

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

- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date \_\_\_\_\_

Title

~~SECRETARY~~

May the IRS discuss this return with the preparer shown below (see instr.)?

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ self-employed

PTIN

CHARLES F. MOLES

CHARLES F. MOLES

3/10/16

P01432140

Firm's name ► **ASHCRAFT & ASHCRAFT, LTD.**

Firm's EIN ► 36-3209815

Firm's address ► **180 NORTH STETSON AVENUE, SUITE 1940  
CHICAGO, IL 60601**

Phone no. (312) 819-4060

Form **990-PF** (2015)

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and  
its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No. 1545-0047

**2015**

Name of the organization

MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION

Employer identification number

90-0103956

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. . . . ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization  
**MARY AND CHARLES SETHNESS CHARITABLE  
 FOUNDATION**

Employer identification number

**90-0103956****Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<b>1</b>	<b>CHARLES B. SETHNESS</b> <b>P.O. BOX 898</b> <b>LAND LAKES, WI 54540</b>	\$ <b>300,000.</b>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

90-0103956

**Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

[illegible]

Name of organization

MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION

Employer identification number

90-0103956

**Part III**

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

**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 DISCOVER FINANCIAL SERVICES - 103 SHARES		P	04/21/11	01/22/15
b PRECISION CASTPARTS - 69 SHARES		P	09/10/14	01/22/15
c HARLEY DAVIDSON - 275 SHARES		P	06/26/13	02/02/15
d HARLEY DAVIDSON - 105 SHARES		P	02/09/11	02/02/15
e HARLEY DAVIDSON - 150 SHARES		P	04/21/11	02/02/15
f ZULILY INC CLASS A - 747 SHARES		P	09/17/14	02/12/15
g AMERICAN INTERNATIONAL GROUP - 530 SHARES		P	02/26/13	02/20/15
h FNMA .375% DUE 03-16-15 \$10,000		P	03/13/12	03/11/15
i AIR METHODS - 414 SHARES		P	02/14/12	03/23/15
j PRECISION CASTPARTS 20 SHARES		P	12/01/09	04/07/15
k PRECISION CASTPARTS - 75 SHARES		P	04/21/11	04/07/15
l PRECISION CASTPARTS - 5 SHARES		P	07/26/12	04/07/15
m PRECISION CASTPARTS - 5 SHARES		P	09/10/14	04/07/15
n ALLIANCE DATA SYSTEM - 19 SHARES		P	08/03/11	04/09/15
o ALLIANCE DATA SYSTEM - 29 SHARES		P	08/17/11	04/09/15

(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)
a 5,907.		2,564.	3,343.
b 14,091.		16,692.	-2,601.
c 16,917.		14,265.	2,652.
d 6,459.		4,334.	2,125.
e 9,228.		5,705.	3,523.
f 11,177.		27,812.	-16,635.
g 28,933.		19,680.	9,253.
h 10,000.		9,954.	46.
i 20,273.		12,101.	8,172.
j 4,263.		2,124.	2,139.
k 15,986.		11,209.	4,777.
l 1,066.		793.	273.
m 1,066.		1,210.	-144.
n 5,786.		2,546.	3,240.
o 8,730.		3,512.	5,218.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3,343.
b			-2,601.
c			2,652.
d			2,125.
e			3,523.
f			-16,635.
g			9,253.
h			46.
i			8,172.
j			2,139.
k			4,777.
l			273.
m			-144.
n			3,240.
o			5,218.

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	
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	

**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 ALLIANCE DATA SYSTEM - 23 SHARES	P	09/24/14	04/09/15
b DISCOVER FINANCIAL SERVICES - 150 SHARES	P	12/04/09	04/10/15
c DISCOVER FINANCIAL SERVICES - 85 SHARES	P	12/20/10	04/10/15
d DISCOVER FINANCIAL SERVICES - 127 SHARES	P	04/21/11	04/10/15
e WATSCO INC 147 SHARES	P	09/10/14	04/16/15
f LKQ CORPORATION - 933 SHARES	P	02/24/14	04/28/15
g LKQ CORPORATION - 496 SHARES	P	09/10/14	04/28/15
h HFF INC -292 SHARES	P	09/24/14	05/18/15
i BRIGHT HORIZONS FAMILY SOL. - 42 SHARES	P	09/11/13	05/21/15
j BRIGHT HORIZONS FAMILY SOL. - 292 SHARES	P	09/10/14	05/21/15
k SS&C TECHNOLOGIES - 539 SHARES	P	12/15/14	07/16/15
l EXPRESS SCRIPTS HOLDINGS - 160 SHARES	P	12/22/11	07/31/15
m BARRACUDA NETWORKS - 637 SHARES	P	02/17/15	10/02/15
n FINANCIAL ENGINES - 877 SHARES	P	01/07/15	10/20/15
o EXACT SCIENCES - 502 SHARES	P	12/12/14	10/29/15

(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)
a 7,019.		5,824.	1,195.
b 8,636.		2,295.	6,341.
c 4,894.		1,564.	3,330.
d 7,312.		3,163.	4,149.
e 18,097.		13,307.	4,790.
f 23,374.		27,558.	-4,184.
g 12,426.		13,923.	-1,497.
h 11,839.		8,827.	3,012.
i 2,297.		1,529.	768.
j 15,972.		11,954.	4,018.
k 35,044.		29,111.	5,933.
l 14,383.		7,293.	7,090.
m 11,131.		23,036.	-11,905.
n 26,749.		30,109.	-3,360.
o 3,830.		14,262.	-10,432.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,195.
b			6,341.
c			3,330.
d			4,149.
e			4,790.
f			-4,184.
g			-1,497.
h			3,012.
i			768.
j			4,018.
k			5,933.
l			7,090.
m			-11,905.
n			-3,360.
o			-10,432.

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	
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	

**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 EXACT SCIENCES - 820 SHARES		P	08/03/15	10/29/15
b HFF INC -530 SHARES		P	10/07/11	11/04/15
c HFF INC -274 SHARES		P	12/22/11	11/04/15
d HFF INC -47 SHARES		P	09/24/14	11/04/15
e STERICYCLE - 231 SHARES		P	12/16/13	11/12/15
f STERICYCLE - 135 SHARES		P	09/10/14	11/12/15
g FNMA .375% DUE 12-21-15 \$50,000		P	01/16/13	12/21/15
h				
i				
j				
k				
l				
m				
n				
o				

(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 6,256.		19,791.	-13,535.
b 17,043.		4,349.	12,694.
c 8,811.		2,782.	6,029.
d 1,511.		1,420.	91.
e 28,478.		26,633.	1,845.
f 16,643.		15,901.	742.
g 50,000.		50,090.	-90.
h			
i			
j			
k			
l			
m			
n			
o			

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-13,535.
b			12,694.
c			6,029.
d			91.
e			1,845.
f			742.
g			-90.
h			
i			
j			
k			
l			
m			
n			
o			

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	42,405.
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

MARY AND CHARLES SETHNESS CHARITABLE  
FOUNDATION

90-0103956

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
NATIONAL PARK FOUNDATION 1201 EYE STREET NW, SUITE 550B WASHINGTON, DC 20005	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	5,000.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET NEW YORK, NY 10011	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	10,000.
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET NEW YORK, NY 10001	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	15,000.
SIERRA CLUB FOUNDATION 85 SECOND STREET, SUITE 750 SAN FRANCISCO, CA 94105	NONE		GENERAL PURPOSES	2,500.
THE NATURE CONSERVANCY 633 W. MAIN STREET MADISON, WI 53703	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES - LAND STEWARDSHIP IN NORTHERN WISCONSIN AND MICHIGAN'S UPPER PENINSULA	5,000.
TROUT UNLIMITED 1300 NORTH 17TH STREET, SUITE 500 ARLINGTON, VA 22209	NONE	OTHER PUBLIC CHARITY	COLDWATER CONSERVATION FUND	10,000.
VILAS COUNTY HUMANE SOCIETY P.O. BOX 904 EAGLE RIVER, WI 54521	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	500.
VOYAGEURS NATIONAL PARK ASSOCIATION 126 NORTH 3RD STREET, SUITE 400 MINNEAPOLIS, MN 55401	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
WILDERNESS LAKES TRAILS P.O. BOX 832 LAND O' LAKES, WI 54540	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
WILDERNESS WATCH P.O. BOX 9175 MISSOULA, MT 59807	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	6,000.
Total from continuation sheets				61,000.

90-0103956

**3 Grants and Contributions Paid During the Year (Continuation)**

523631  
04-01-15

## 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
WILLIAM BLAIR #452-26538-17 (U.S. AGENCY \$9,364 - \$761 ACCRUED)	8,603.	8,603.	
TOTAL TO PART I, LINE 3	8,603.	8,603.	

## 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
WILLIAM BLAIR #452-26538-17	7,822.	0.	7,822.	7,822.	
WILLIAM BLAIR #452-26538-17 (MM)	11.	0.	11.	11.	
TO PART I, LINE 4	7,833.	0.	7,833.	7,833.	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K12 INC. SECURITIES LITIGATION DISTRIBUTION	41.	41.	
TOTAL TO FORM 990-PF, PART I, LINE 11	41.	41.	

## FORM 990-PF

## LEGAL FEES

## STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEYS FEES	5,281.	3,781.		1,500.
TO FM 990-PF, PG 1, LN 16A	5,281.	3,781.		1,500.

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT

5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE	21,304.	21,304.		0.
TO FORM 990-PF, PG 1, LN 16C	21,304.	21,304.		0.

## FORM 990-PF

## TAXES

## STATEMENT

6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REFUND OF 2014 EXCISE TAX	-26.	0.		0.
2015 ESTIMATED TAX	244.	0.		0.
TO FORM 990-PF, PG 1, LN 18	218.	0.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT

7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FILING FEES STATE OF ILLINOIS	25.	25.		0.
TO FORM 990-PF, PG 1, LN 23	25.	25.		0.

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FOOTNOTES

STATEMENT 8

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FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	9
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. AGENCY SECURITIES	X		712,280.	715,859.
TOTAL U.S. GOVERNMENT OBLIGATIONS			712,280.	715,859.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			712,280.	715,859.

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FORM 990-PF	CORPORATE STOCK	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,250,891.	1,648,451.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,250,891.	1,648,451.

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FORM 990-PF                      PART VIII - LIST OF OFFICERS, DIRECTORS                      STATEMENT 11  
    TRUSTEES AND FOUNDATION MANAGERS

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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN	EXPENSE CONTRIB ACCOUNT
CHARLES B. SETHNESS P.O. BOX 898, LAND O'LAKES, WISCONSIN 54540	PRESIDENT/DIRECTOR 0.00	0.	0.	0.
MARY R. SETHNESS P.O. BOX 898, LAND O'LAKES, WISCONSIN 54540	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.
NORMAN A. RYAN 5242 BELARDO DRIVE, SAN DIEGO, CALIFORNIA 92124	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.
JOHN A. SHEA 710 SHERIDAN ROAD, EVANSTON, ILLINOIS 60202	TREASURER/DIRECTOR 0.00	0.	0.	0.
CHARLES F. MOLES 55 WEST DELAWARE PLACE, NO. 721 CHICAGO, ILLINOIS 60610	SECRETARY/DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

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FORM 990-PF                      PART XV - LINE 1A                      STATEMENT 12  
    LIST OF FOUNDATION MANAGERS

---

NAME OF MANAGER

---

CHARLES B. SETHNESS  
 MARY R. SETHNESS



# AMERICAN BIRD CONSERVANCY

*Bringing back the birds*

December 22, 2015

## OFFICERS

Warren F. Cooke  
*Chair*

George H. Fenwick  
*President*

William H. Leighry  
*Vice Chair*

William F. Sheehan  
*Vice Chair*

V. Richard Eales  
*Vice Chair and Treasurer*

Merrie S. Morrison  
*Secretary (Non-Board Member)*

Charles F. Moles

Secretary

Mary and Charles Sethness Charitable Foundation

180 North Stetson Avenue, Suite 1940

Chicago, IL 60601

Dear Mr. Moles:

Thank you very much for the gift of \$5,100 from the Mary and Charles Sethness Charitable Foundation to American Bird Conservancy (ABC) for our programs to protect native birds and their habitats in the Americas. We are grateful to have earned your generous support. As required by the IRS, ABC verifies it is a 501(c)(3) organization and that no goods or services were exchanged in return for this gift.

## DIRECTORS

Kenneth Berlin

David Davidson

Cinnamon Dornsife

Jonathan Franzen

Kathryn A. Hale

David Harrison

Jennifer Haverkamp

Carolyn B. Hendricks

Nicholas Lapham

Walter Matia

Jeffrey F. Peters

Regina Phelps

Jeff Rusinow

Lawrence A. Selzer

Shoaib Tareen

Robert E. Weeden

As you may know, ABC is the only U.S. based conservation organization whose sole focus is the birds of the Americas. We act to safeguard the rarest species, protect and expand bird habitats, and eliminate threats to all birds, while building capacity within the conservation movement. In just 20 years, ABC has helped create and expand the Latin American Bird Reserve Network, with more than 67 reserves currently in place to protect the rarest birds. We are helping threatened bird species on public and private lands across the entire U.S. landscape, including Hawaii. We are protecting migratory birds throughout their full life cycle across the hemisphere, and we are taking on the most dangerous threats to birds including deadly pesticides, collisions with glass and wind turbines, and free-roaming cats.

Thank you again for your support of bird conservation and of ABC. I am enclosing ABC's Annual Report 2014 and the newest issue of our *Bird Conservation* magazine to give you an overview of all we are achieving for birds and to see the types of results your support will be making possible. I look forward to updating you on more results for birds in the coming months.

Best regards, *Hawaii's greetings!*

George Fenwick  
President





November 19, 2015

Mary & Charles Sethness Charitable Foundation  
180 No. Stetson Ave. #1940  
Chicago, IL 60601

Dear Family,

Year-end Donation: \$5,000.00

Thank you for making a donation to the American River Conservancy's year-end fundraising campaign. We appreciate your support of ARC and its programs. Your commitment to ARC helps us promote our mission: to serve the community by protecting and enhancing natural habitats where wildlife can flourish. Through Education and Recreation we promote a broad ethic of Stewardship, ensuring healthy ecosystems now and for the future.

Federal income tax law requires us to inform you that no goods or services were provided to you in return for your gift. Therefore, within the limits prescribed by law, the full amount of your gift is deductible for Federal income tax purposes.

Thank you for helping us preserve rivers and land for life.

Sincerely,

Alan Ehrigott

Executive Director Director of Development and Communications  
and

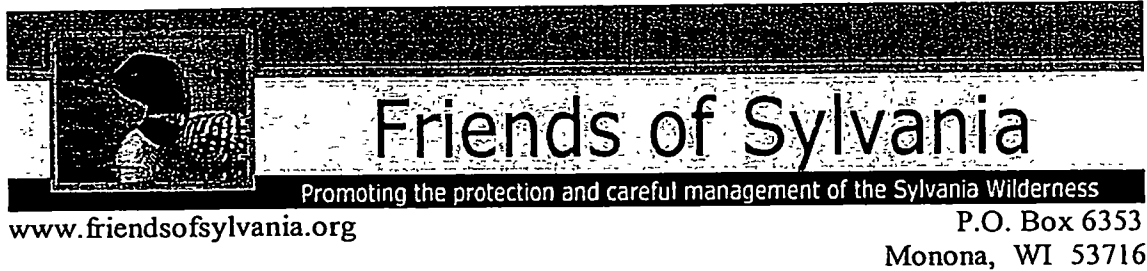
The Board of Directors, Staff, & Membership of the American River Conservancy

*Thank you Mary and Charles Sethness  
for your generous support of  
ARC's river conservation programs!  
Best wishes,  
Alan Ehrigott*

In compliance with IRS regulations, contributions to the American River Conservancy  
for which no goods or services are received are fully tax deductible.  
ARC's tax ID # 68-0195752.

Find us on Facebook @ [facebook.com/AmericanRiverConservancy](https://www.facebook.com/AmericanRiverConservancy)

348 HIGHWAY 49 • P.O. BOX 562 • COLOMA, CA 95613  
PH. (530) 621-1224 • FAX (530) 621-4818 • [www.arconservancy.org](http://www.arconservancy.org)



Charles F. Moles, Secretary  
Mary and Charles Sethness Charitable Foundation  
180 North Stetson Avenue, Suite 1940  
Chicago, IL 60601

September 4, 2015

Thank you for your donation of \$1,000 to the Friends of Sylvania . Your gift supports our efforts to help preserve the Sylvania Wilderness, a rare natural treasure.

Your gift will remain anonymous.

The Friends of Sylvania is a 501(c)(3) non-profit organization. Therefore, as no goods or services were provided to you in return for your charitable contribution, the entire amount of your contribution is tax-deductible to the full extent otherwise allowed by law.

Again, thank you for your generous contribution.

Sincerely,

Waltraud Brinkmann, Treasurer  
Friends of Sylvania



October 30, 2015

Charles Sethness  
PO BOX 898  
N3205 East Duck Lake Road  
Land O Lakes, WI 54540

Dear Charles,

**Thank you for your recent donation of \$1,000.00 to the Friends of the Boundary Waters Wilderness. Your support allows us to continue our work to protect, preserve, and restore the Boundary Waters and Quetico-Superior ecosystem.**

Members like you help the Friends' advocacy and education initiatives flourish.  
In the last year, we:

- **Made great strides in securing the protection of the BWCAW from sulfide mining** pollution by organizing public engagement opportunities, highlighting diverse community voices, and working with conservation partners across the state.
- **Worked in partnership with the Superior National Forest to secure an additional 28 acres of public land** along a quarter mile boundary of the BWCAW, preserving nearly 1,000 feet of shoreline.
- **Inspired young advocates for wilderness** by partnering with the YMCA Youth In Government Program's Conference on State Issues, which focused on environmental issues like sulfide mining and allowed students to learn about advocacy and develop their leadership skills.

We are truly grateful for your contribution and will honor your gift with our best work in wilderness advocacy, education, and outreach to keep the Boundary Waters wild. If you have any questions about our work, please call me anytime.

All the best,

Paul Danicic  
Executive Director

*Thanks for this  
Added gift  
citrus!*





LAND O' LAKES AREA ARTISANS

*Create. Share. Repeat.*

P.O. Box 981 • 4262 County Road B

Land O' Lakes, WI 54540

715-547-3950

[lolaartswi.com](http://lolaartswi.com)

August 6, 2015

Charles F. Moles, Secretary  
Mary and Charles Sethness  
Charitable Foundation  
180 North Stetson Avenue, Suite 1940  
Chicago, IL 60601

Dear Mr. Moles:

Thank you for your donation of \$12500.00 to LOLA. This money will go towards our expenses related to art enrichment and education here in our community. Our Creative Campus is growing and your support will help keep art alive here in Land O'Lakes. If you should have any questions regarding this information please feel free to contact Deborah Magee at 847-421-8639. Also, in accordance with current tax laws, no goods or services were purchased with this donation.

Thanks to the generous support of people like you, LOLA continues to fulfill its mission and uphold our motto "Create, Share, and Repeat". That's the goal here at LOLA. We thank you for being a part of that vision.

Sincerely,

Land O' Lakes Area Artisans, Inc.

**Please retain this letter as your receipt for tax purposes.**

**LAND O' LAKES AREA ARTISANS, INC./LOLA is a 501 (c) (3) non-profit organization  
and all donations are tax deductible.**

**EIN# 27-1993459 DLN# 300165111**

Lynn Richie - President, Karen Lenhart - Vice President, Deborah Magee - Treasurer,  
Joanne Eisch - Secretary, - Barbara LeMoine - Director, Sandra Pauly - Director,  
Mary Dickson - Director, Susan Ivancevich - Director, Scott Foster - Director, Stacey Adams - Director,  
Wendy Powalisz - Programming Director



LAND O' LAKES AREA ARTISANS

*Create. Share. Repeat.*

P.O. Box 981 • 4262 County Road B

Land O' Lakes, WI 54540

715-547-3950

[lolaartswi.com](http://lolaartswi.com)

April 13, 2015

Mary and Charles Sethness Charitable Foundation  
180 North Stetson Avenue, Suite 1940  
Chicago, IL 60601

Dear Mary and Chuck

Thank you for your donation of \$250.00 to LOLA in honor of **Gary Baade**. This money will go towards our expenses related to art enrichment and education here in our community. Our "Creative Campus" is growing and we are pleased that Gary was so much a part of it. If you should have any questions regarding this information please feel free to contact Barb LeMoine at 906.544.2044. Also, in accordance with current tax laws, no goods or services were purchased with this donation.

Sincerely,

Land O' Lakes Area Artisans, Inc.

**Please retain this letter as your receipt for tax purposes.**

**LAND O' LAKES AREA ARTISANS, INC./LOLA is a 501 (c) (3) non-profit organization  
and all donations are tax deductible.**

**EIN# 27-1993459 DLN# 300165111**

Lynn Richie - President, Karen Lenhart - Vice President, Barbara LeMoine - Treasurer,  
Joanne Eisch - Secretary, - Sandra Pauly - Director, Mary Dickson - Director,  
Susan Ivancevich - Director, Stacey Adams - Director, Wendy Powalisz - Programming Director



National  
Park Foundation

*Stewardship Circle*

July 14, 2015

Mr. and Mrs. Charles Sethness  
Mary and Charles Sethness Charitable Foundation  
c/o Charles F. Moles, Secretary  
180 N Stetson Ave Ste 1940  
Chicago, IL 60601-6750

Dear Mr. and Mrs. Sethness,

It is my pleasure to thank you for your generous gift of \$5,000.00 to the National Park Foundation on July 07, 2015. Stewardship Circle members like you play an integral role in helping us protect America's special places, connect people to parks, and inspire the next generation of park visitors, advocates, and supporters.

Your support comes at a pivotal moment for the Foundation. With the Centennial of the National Park Service just next year, our mission is even more important. As part of this celebration America's parks first 100 years, the National Park Foundation has launched *Find Your Park*, a movement to inspire everyone to experience the wonder of our nation's special places in ways that are most meaningful to them. If you are interested in learning more, please visit [www.findyourpark.com](http://www.findyourpark.com).

Of vital importance to our work is helping America's youth discover and experience our national parks. Through their experiences, we hope they begin to understand the value of these beautiful and sacred places—and our American heritage the parks embody.

To achieve this, we recently launched *Every Kid in a Park*, a groundbreaking effort to help millions of fourth graders enter and experience the parks, many of whom otherwise would not have had this opportunity. It is our hope that these experiences will inspire this next generation of visitors, supporters, and advocates to protect our parks and, connect others to these natural wonders.

Your support of the National Park Foundation at the Stewardship Circle level makes this work possible. Thank you for your continued dedication to America's national parks! We are proud to have earned your support.

Sincerely,

Jill A. Walling  
Director of Annual Giving

P.S. Please contact me should you have any questions about your gift or the important work your support helps makes possible at [jwalling@nationalparks.org](mailto:jwalling@nationalparks.org) or 202-796-2513.

*No goods or services have been received in exchange for your gift.  
This letter serves as your tax receipt.*



*The* **PRESIDENT'S CIRCLE**

March 2, 2015

Mary and Charles Sethness Charitable Foundation  
180 North Stetson Avenue, Suite 1940  
Chicago, Illinois 60601

Dear Mr. Sethness,

Thank you for your contribution of \$10,000.00 through the Mary and Charles Sethness Charitable Foundation to the Natural Resources Defense Council.

Your gift could not come at a more crucial time. It will be put to work right away in our top-priority campaigns to shut down the U.S. ivory trade and save elephants from extinction, fight back against the oil and gas industry and stop reckless fracking, cease the senseless chemical assault on America's imperiled bees and monarch butterflies; and prevent Northern Dynasty Minerals from gouging a massive open-pit mine out of Alaska's magnificent Bristol Bay wilderness.

We will be sure to keep you updated on these and other critical environmental campaigns. Thank you again for your support.

Sincerely,

A handwritten signature in cursive script that reads "Rhea".

Rhea Suh  
President

**NATURAL RESOURCES DEFENSE COUNCIL**

40 W 20TH STREET | NEW YORK, NY | 10011



T 212.727.4596 | [RHEASUH@NRDC.ORG](mailto:RHEASUH@NRDC.ORG) | [NRDC.ORG](http://NRDC.ORG)



434 West 33rd Street  
New York, NY 10001  
p: 212.541.7800 • f: 212.245.1845  
[www.plannedparenthood.org](http://www.plannedparenthood.org)

Planned Parenthood  
Federation of America

March 3, 2015

Mr. Charles B. Sethness  
Mrs. Mary R. Sethness  
c/o Charles F. Moles, Secretary  
Mary and Charles Sethness Charitable Foundation  
180 North Stetson Avenue, Suite 1940  
Chicago, IL 60601

Dear Mr. and Mrs. Sethness:

Thank you for the Mary and Charles Sethness Charitable Foundation's generous contribution of \$10,000 to Planned Parenthood Federation of America, which we received on February 24, 2015.

The investment you have made in our work will further improve the lives of the nearly three million women and men who receive essential, comprehensive care at a Planned Parenthood health center each year. Your support not only ensures the ability to offer these critical services but will enable us to reach thousands more as we engage and educate young people through innovative technology.

Planned Parenthood is the leading reproductive health care provider, educator, and advocate — on the national level and through affiliates who work in all 50 states. We are dedicated to expanding access to reproductive health care where it is needed most in this country, while also breaking down barriers to care through our global partner organizations.

As we face ongoing challenges to women's health and rights, we are all the more grateful for your belief in our mission. By working together, Planned Parenthood can continue to protect and provide health care and education that empowers men, women, and families — no matter what.

Sincerely,



Jethro O. Miller  
Chief Development Officer

*Thank you very much!*

*Your contribution is tax deductible to the fullest extent of the law. Planned Parenthood Federation of America is a 501(c)(3) organization. IRS regulations require us to state that Planned Parenthood Federation of America did not provide goods or services in consideration of this contribution. Please retain this letter for tax purposes.*



Cecile Richards  
President

August 18, 2015

Mary and Charles Sethness Charitable Foundation  
108 North Stetson Avenue, Suite 1940  
Chicago, IL 60601

Dear Mr. Moles:

Thank you for your generous gift of \$5,000.00 made on 7/31/2015 to Planned Parenthood Federation of America. This is a critical time for Planned Parenthood and women's health in this country, and we are so grateful to have your support.

As we face political attacks, it is more important than ever to keep the doors open for the patients who count on Planned Parenthood every single day for high-quality, compassionate health care.

Gifts like yours are the difference between keeping those doors open for more than two and a half million Americans – and protecting that access for millions more – and an all-out public health crisis in this country. Thanks, as always, for all that you do.

All my best,

A handwritten signature in cursive script that reads 'Cecile Richards'.

Cecile Richards

P.S. Please note that your contribution is tax-deductible to the fullest extent allowable under the law. IRS regulations require us to state that Planned Parenthood Federation of America did not provide any goods or services in consideration of this contribution. Please retain this letter for tax purposes.



# SIERRA CLUB FOUNDATION

January 19, 2016

Charles F. Moles  
Mary and Charles Sethness Charitable Foundation  
c/o Ashcraft & Ashcraft, Ltd.  
180 North Stetson Avenue, Suite 1940  
Chicago, Illinois 60601

Dear Mr. Moles,

On behalf of the Board of Directors of the Sierra Club Foundation, I gratefully acknowledge the generous \$2,500 grant from the Mary and Charles Sethness Charitable Foundation made on February 24, 2015. This gift will be used in support of the charitable purposes of the Foundation where most urgently needed.

Your support of the public education and conservation projects funded by the Sierra Club Foundation will help solve our most pressing environmental challenges. Through our partnership with the Sierra Club, we are working to:

- Solve the climate crisis primarily through a successful transition to a resource-efficient clean energy economy that better serves people and nature;
- Secure protections for public lands and waters, promote healthy ecosystems and communities, and fight for clean air and water;
- Expand opportunities for more people to explore, enjoy, and protect the planet by supporting programs and policies that reach across economic, cultural, and community lines to get people outdoors; and
- Build a diverse, inclusive environmental movement that reflects and represents today's American public, and prioritizes important connections between environmental health and social justice.

To learn more about how you can help us move forward on protecting clean energy solutions, please visit [www.sierraclubfoundation.org](http://www.sierraclubfoundation.org).

The Sierra Club Foundation is tax-exempt under Section 501(c)(3) of the Internal Revenue Code, and gifts to the Foundation are tax deductible under the Section 170(b)(1)(A)(vi) of the Code. No goods or services are being provided to you in connection with this donation.

Thank you again for your generous support for the vital work of environmental preservation.

Sincerely,

Peter Martin  
Executive Director



4245 North Fairfax Drive  
Suite 100  
Arlington, VA 22203-1606

November 9, 2015

Mary & Charles Sethness Charitable Foundation  
180 N Stetson Ave Ste 1940  
Chicago, IL 60601-6750  
United States

Dear Mr. Moles,

On behalf of The Nature Conservancy's Board of Directors, thank you for your recent gift. We are very grateful for your support of our shared mission to conserve the lands and waters on which all life depends.

This letter is for your tax records and to confirm that The Nature Conservancy received \$5,000.00 on October 26, 2015 at the request of Mary & Charles Sethness Charitable Foundation.

We truly appreciate your generosity and commitment.

Sincerely,

William H. Hall  
Director, Tax Services

P.S. The Nature Conservancy has provided no goods or services in exchange for your contribution under applicable IRS regulations. Please consult your tax adviser regarding the charitable deduction involved in this transaction and the manner of reporting and substantiating the gift.





**Mark Abner**

*Vice President of Development, Trout Unlimited*

February 12, 2016

Mary and Charles Sethness Foundation  
Attn: Charlie Moles  
180 North Stetson Ave., Suite 1940  
Chicago, Illinois 60601

Dear Mr. Moles:

Thank you for your gift of \$10,000.00 (received 2/4/2015) given to Trout Unlimited. We are grateful to you for your generosity.

Stream by stream, year by year, TU is making a difference on the ground for trout and salmon and for the watersheds in which they live. We are proud of what we're accomplishing, but none of this work would be possible without the loyalty and generosity of our donors. Your support of our mission allows us to build from last year's many accomplishments while meeting the challenges and opportunities that the future hold for us.

Together, we are creating a healthier future for trout, salmon, and everyone living downstream. Again, thank you for joining us in this important work.

Sincerely,

Mark Abner

Section 170 of the Internal Revenue Code, enacted in August of 1993, requires you to keep written substantiation of gifts of \$250 or greater in order to claim a deduction for your contribution. This letter serves as a receipt for the above gift. (Trout Unlimited EIN: 38-1612715)

No goods or services have been provided in exchange for your gift.

---

**A mission to conserve, protect, & restore North America's coldwater fisheries and their watersheds.**

National Office: 1777 N Kent St., Suite 100, Arlington, VA 22209

T: (703) 408-9401 F: (703) 284-9400 [strafton@tu.org](mailto:strafton@tu.org) [www.tu.org](http://www.tu.org)



PO Box 904 -  
Eagle River WI 54521  
715-479-9777  
vilashumane@yahoo.com

1/19/2016

Dear Mary and Charles Sethness (Charitable Foundation),

Thank you for your donation of \$500.00.

Your donation is appreciated in helping us offset costs of HSVC.

The Humane Society of Vilas County is not a government-funded entity; our operation is totally supported by donations like yours, volunteer workers, fundraisers, and adoption fees. This will help you understand why your donation is so greatly appreciated. All of us at the shelter again wish to thank you for your generous donation.

The Humane Society is a 501c3 non-profit organization. This letter will serve as your receipt for tax purposes and certify that you did not receive any goods or services in exchange for your donation. Thank you again, for caring and helping our furry friends who need it the most.

Sincerely,

Jennifer M. Primich  
Director

**HUMANE SOCIETY OF VILAS COUNTY**  
2477 Hwy. 45 North  
P.O. Box 904  
Eagle River, WI 54521



# VOYAGEURS NATIONAL PARK ASSOCIATION

Voyageurs National Park Association's mission is to protect and promote the natural, recreational, and historic resources of Voyageurs National Park.  
Learn more at [voyageurs.org](http://voyageurs.org)

## Contribution Acknowledgement Receipt

December 17, 2015

Charles F. Moles, Secretary  
Mary and Charles Sethness Charitable Foundation  
180 North Stetson Avenue, Suite 1940  
Chicago, IL 60601

Mr. Moles,

This letter acknowledges receipt of a \$1,000 contribution from the Mary and Charles Sethness Charitable Foundation received on December 15, 2015.

Please keep this donation receipt for tax purposes. Voyageurs National Park Association is a 501(c)(3) nonprofit organization. No goods or services were exchanged for this gift. This contribution is tax deductible as allowed by law.

Voyageurs National Park Association's tax identification number is 41-6049473.

We are grateful for this donation and will use these funds wisely to protect Voyageurs' lands, waters, wildlife, and starry skies; provide financial and volunteer support for special park projects; and help to engage the next generation of visitors in a lifelong relationship with Voyageurs National Park.

Thank you,

Christina Hausman  
Executive Director

# WILDERNESS LAKES TRAILS INC



September 11, 2015

Mary and Charles Sethness  
PO Box 439  
Watersmeet, MI 49969

Dear Mary and Chuck,

On behalf of Wilderness Lakes Trails, Inc, I would like to thank you for your generous donation of an additional \$1000.00.

Wilderness Lakes Trails will give our area a major economic boost and improve the quality of life for residents. Easy access to top notch recreational trails and the Sylvania Wilderness will give riders, especially our youth, another opportunity to enjoy the outdoors.

We are very excited about the progress we have made and the terrific support from people like you. We have completed construction on the Forest Lake and Agonikak sections. We have applied for a grant for the Whitefish Lake section and hope to start construction next year.

Thank you.

Sincerely,

James N. Thomas, President

## Charles F. Moles

---

**From:** Jeff Smith <jsmith@wildernesswatch.org>  
**Sent:** Wednesday, July 29, 2015 5:05 PM  
**To:** Charles F. Moles  
**Subject:** Thank you from Wilderness Watch  
**Attachments:** 2014 990 WILDERNESS WATCH.pdf; IRS 2014.pdf; 2015 Program Budget apprv'd.xls

July 29, 2015

Charles F. Moles, Secretary  
Mary and Charles Sethness Charitable Foundation  
180 North Stetson Avenue, Suite 1940  
Chicago, IL 60601

Dear Mr. Moles,

We were very happy to receive a check for \$6,000 (check #176) from the Mary and Charles Sethness Charitable Foundation. As a 501c3 not-for-profit organization, Wilderness Watch (Federal ID #81-0457646) exchanged no goods or services for this charitable donation.

Wilderness Watch is the only national organization dedicated to the protection and proper stewardship of congressionally designated wilderness. This donation will make all the difference in our wilderness defense and citizen engagement programs during the year ahead.

Thank you.

You requested copies of our tax-exemption letter, annual report, and most recent audited financial statement. Unfortunately we do not have an annual report for 2014.

I have attached our 2014 IRS letter, our board-approved budget for 2015, and our recently completed 2014 990 report filed with the federal government.

I would be happy to send any other documentation you request.

We can't thank you enough for supporting our work.

Best,

Jeff Smith  
Membership/Development Director  
Wilderness Watch  
P.O. Box 9175  
Missoula, MT 59807  
(406) 542-2048, ext. 1



# WCN

Wildlife Conservation Network

December 22, 2015

Charles Moles  
Mary and Charles Sethness Charitable Foundation  
180 North Stetson Avenue, Suite 1940  
Chicago, IL 60601

Dear Charles,

We are truly thankful for your gift of \$5,000 to the Wildlife Conservation Network (WCN). Your donation directly supports our Conservation Partners and WCN's mission to save wildlife around the world.

WCN began with the idea that the best way to protect wildlife is to invest in exceptional individuals running exceptional conservation projects and to connect them with people around the world who care about the future of wild animals. Our Partners are community-based and work in 24 countries, often in very challenging conditions. With your help WCN is able to provide them with funding, marketing and conservation tools so that they focus on what's most important—saving wildlife.

We also work to enhance the entire field of wildlife conservation by developing strategies and collaborations with a broad spectrum of other organizations to amplify the work of all involved. We ensure that your support for WCN makes the biggest impact possible, with 90% of funds supporting programs in the field. For your commitment to wildlife, we would like to recognize you in the WCN Annual Report. Your recognition will appear as follows: *Mary and Charles Sethness Charitable Foundation*. If you have any questions, or if you would prefer not to be listed, please feel free to contact Kelly Wilson at [kelly@wildnet.org](mailto:kelly@wildnet.org) or 415-202-6380.

With our deepest gratitude,

Charles Knowles  
President and Co-Founder

*The Internal Revenue Service (IRS) requires us to state that no goods or services were received—in whole or part—in exchange for your donation and that Wildlife Conservation Network (WCN) retains variance power over the disposition of all donations. WCN is recognized by the IRS as a 501(c)3 organization (#30-0108469).*

*Thank you for this generous gift to support  
WCN and our mission to save wildlife  
and wild places!*

**MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION**

**EIN: 90-0103956**

**JANUARY 1, 2015 — DECEMBER 31, 2015**

**SCHEDULE OF INFORMATION FOR FORM 990-PF**

**PART I - LINE 16(a)**

Legal Fees:

Ashcraft & Ashcraft, Ltd.  
for preparation of State and Federal  
Compliance Returns, Corporate Work \$ 5,280.63

**PART I - LINE 16(c)**

Other Professional Fees:

William Blair & Co.  
Investment Counsel 21,303.87

**PART 1 - LINE 18**

2014 Excise Tax Refund -26.00  
2015 Estimated Tax 244.00

**PART I - LINE 23**

Filing Fees - State of Illinois Annual Report 10.00  
Illinois Charity Bureau 15.00

**PART VII-B - LINE 1(a)(4)**

During 2015, the Foundation paid \$5,280.63 to Ashcraft & Ashcraft, Ltd. for legal services. Charles F. Moles is a principal of Ashcraft & Ashcraft, Ltd. and is a Director and the Secretary of the Foundation. The payment is specifically excepted from the prohibition of self-dealing by Regulation §53.4941(d)(3)(c) - Example No. 1

During 2015, the Foundation paid \$21,303.87 to William Blair & Co, for investment counseling. John A. Shea, the Treasurer and Director of the Foundation, is an employee of William Blair & Co. The payment is specifically excepted from the prohibition of self-dealing by Regulation §53.4941(d)(3)(c) - Example No. 2

# MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

EIN: 90-0103956

JANUARY 1, 2015 — DECEMBER 31, 2015

## SCHEDULE OF INFORMATION FOR FORM 990-PF

### ASSET LIST

#### PART II - BALANCE SHEET

	Security	Total Cost		
CASH				
	CASH	-878.50		
		-878.50		
MONEY MARKET FUNDS				
	DWS CASH RESERVE FUND PRIME SERIES INSTITU	6,640.56		
		6,640.56		
US TREASURY SECURITIES				
	FEDERAL NATIONAL MTG ASSN	177,136.75	EOG RES INC	11,911.16
	1.875% Due 09-18-18		EXPRESS SCRIPTS HOLDING COMPANY	32,391.62
	FEDERAL HOME LOAN MTG CORP	66,647.70	FASTENAL CO	36,316.22
	1.375% Due 05-01-20		IDEXX LABORATORIES CORP	36,894.63
	FEDERAL FARM CR BKS	150,878.94	INOGEN INC COM	18,534.46
	1.840% Due 09-01-21		INTERCONTINENTAL EXCHANGE INC	19,621.84
	FEDERAL HOME LN MTG CORP	205,774.25	LDR HOLDING CORPORATION	24,262.03
	2.375% Due 01-13-22		LOWES COMPANIES INC	25,721.00
	FEDERAL NATIONAL MTG ASSN	61,305.10	MANPOWERGROUP	30,457.81
	2.625% Due 09-06-24		MARCUS & MILLICHAP INC COM	44,326.21
	Accrued Interest		MEDIVATION INC	26,993.37
		661,742.74	MORNINGSTAR INC	38,626.70
			PALO ALTO NETWORKS INC COM	26,765.63
GOVERNMENT AGENCY BONDS			PRA GROUP INC COM	31,463.74
	FEDERAL NATIONAL MTG ASSN	50,537.50	PREMIER INC CL A	38,466.00
	1.375% Due 11-15-16		PRESS GANEY HOLDINGS INC COM	32,100.62
	Accrued Interest		PROTO LABS INC COM	45,941.66
		50,537.50	REALOGY HOLDINGS CORP COM	42,328.20
			SALESFORCE.COM INC	25,175.94
COMMON STOCK			SIGNATURE BANK	30,473.74
	ACUITY BRANDS INC	29,271.35	ULTIMATE SOFTWARE GROUP INC	10,965.15
	AFFILIATED MANAGERS GROUP INC	31,063.43	VEEVA SYSTEMS INC CL A COM	32,360.16
	ALLIANCE DATA SYSTEM CORP	10,998.54	VISA INC CL A COMMON STOCK	12,232.04
	AMAZON.COM INC	42,315.56	WAGeworks INC	33,436.64
	APPLE INC	29,171.99	WATSCO INC	32,625.78
	BRIGHT HORIZONS FAMILY SOLUTIONS INC DEL C	22,582.38	WEX INC	31,573.31
	CHARLES SCHWAB CORP NEW	38,467.78	ZEBRA TECHNOLOGIES CORP-CL A	36,393.83
	CONCHO RESOURCES INC	15,061.10	ZOES KITCHEN INC COM	42,959.81
	COSTAR GROUP INC	40,306.52		1,158,100.31
	DAVE & BUSTERS ENTERTAINMENT INC COMMON ST	23,709.70		
	DEXCOM INC	23,832.61		
			FOREIGN STOCK	
			***FLEETMATICS GROUP PLC COM	31,647.92
			***MOBILEYE N V ORD SHS	27,142.60
			***NORD ANGLIA EDUCATION INC SHS	33,999.85
				92,790.37
			TOTAL PORTFOLIO	1,968,932.98

**MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION**

**EIN: 90-0103956**

**JANUARY 1, 2015 — DECEMBER 31, 2015**

**SCHEDULE OF INFORMATION FOR FORM 990-PF**

**PART X - LINE 1(a), 1(b) & 1(d)**

<u>Date</u>	<u>Cash</u>	<u>Securities</u>	<u>Total</u>
1/31/2015	71,783.55	2,022,984.26	2,094,767.81
2/28/2015	69,292.44	2,075,413.65	2,144,706.09
3/31/2015	51,256.98	2,122,222.84	2,173,479.82
4/30/2015	84,668.11	2,088,660.93	2,173,329.04
5/31/2015	110,825.36	2,107,255.37	2,218,080.73
6/30/2015	47,319.55	2,180,402.80	2,227,722.35
7/31/2015	81,342.73	2,192,997.00	2,274,339.73
8/31/2015	25,214.10	2,249,138.82	2,274,352.92
9/30/2015	27,257.99	2,211,974.54	2,239,232.53
10/31/2015	41,800.12	2,245,092.08	2,286,892.20
11/30/2015	47,578.49	2,247,543.21	2,295,121.70
12/31/2015	5,762.06	2,369,184.99	2,374,947.05
Average:	55,341.79	2,176,072.54	2,231,414.33