



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

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

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

07/01, 2015, and ending

06/30, 2016

Name of foundation LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST		A Employer identification number 36-6676138						
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 888-866-3275						
City or town, state or province, country, and ZIP or foreign postal code PROVIDENCE, RI 02901-1802		C If exemption application is pending, check here. ☐						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ 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. ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐						
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 27,252,984.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐						
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)								

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		8,532.			
2 Check ☐ if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities		611,523.	599,095.		STMT 1
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		895,285.			
b Gross sales price for all assets on line 6a	29,043,183.				
7 Capital gain net income (from Part IV, line 2)			895,285.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)		29,382.	28,295.		STMT 2
12 Total. Add lines 1 through 11		1,544,722.	1,522,675.		
13 Compensation of officers, directors, trustees, etc.		150,226.	90,136.		60,090.
14 Other employee salaries and wages			NONE	NONE	
15 Pension plans, employee benefits			NONE	NONE	
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)	STMT 3	1,250.	NONE	NONE	1,250.
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions)	STMT 4	106,997.	16,997.		
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings			NONE	NONE	
22 Printing and publications			NONE	NONE	
23 Other expenses (attach schedule)	STMT 5	33,144.	48,976.		15.
24 Total operating and administrative expenses. Add lines 13 through 23.		291,617.	156,109.	NONE	61,355.
25 Contributions, gifts, grants paid		1,352,863.			1,352,863.
26 Total expenses and disbursements. Add lines 24 and 25		1,644,480.	156,109.	NONE	1,414,218.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-99,758.			
b Net investment income (if negative, enter -0-)			1,366,566.		
c Adjusted net income (if negative, enter -0-)					

SCANNED NOV 16 2016

930

9



Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	1,316,088.	1,048,289.	1,048,289.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 6	21,201,180.	22,219,967.	22,656,537.
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment basis ▶			
Liabilities		Less: accumulated depreciation ▶ (attach schedule)			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 7	4,682,226.	3,640,471.	3,548,158.
	14	Land, buildings, and equipment basis ▶			
		Less: accumulated depreciation ▶ (attach schedule)			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	27,199,494.	26,908,727.	27,252,984.
	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
Net Assets or Fund Balances	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)			NONE
		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ ☒			
	27	Capital stock, trust principal, or current funds	27,199,494.	26,908,727.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	27,199,494.	26,908,727.	
	31	Total liabilities and net assets/fund balances (see instructions)	27,199,494.	26,908,727.	

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	27,199,494.
2	Enter amount from Part I, line 27a	2	-99,758.
3	Other increases not included in line 2 (itemize) ▶ PSHIP BASIS ADJ	3	259,082.
4	Add lines 1, 2, and 3	4	27,358,818.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	450,091.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	26,908,727.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr)	(d) Date sold (mo., day, yr)
1a PUBLICLY TRADED SECURITIES					
b OTHER GAINS AND LOSSES					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 15,020,721.		15,690,232.	-669,511.		
b 14,022,462.		12,457,666.	1,564,796.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col (k), but not less than -0- or Losses (from col (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col (j), if any			
a			-669,511.		
b			1,564,796.		
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	895,285.	
{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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.

(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	1,486,367.	29,072,365.	0.051126
2013	2,417,607.	29,476,081.	0.082019
2012	1,454,821.	29,062,716.	0.050058
2011	1,183,603.	28,323,473.	0.041789
2010	853,252.	28,487,338.	0.029952
2 Total of line 1, column (d)			2 0.254944
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.050989
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 26,881,074.
5 Multiply line 4 by line 3			5 1,370,639.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 13,666.
7 Add lines 5 and 6			7 1,384,305.
8 Enter qualifying distributions from Part XII, line 4			8 1,414,218.
If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	13,666.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	13,666.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	13,666.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	99,880.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	99,880.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	86,214.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 13,668. Refunded ☒	11	72,546.

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
b 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
c 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 ☒ \$ _____ (2) On foundation managers ☒ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		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) ☒ IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	X	

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

	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? Website address ► <u>NONE</u>	X	
14 The books are in care of ► <u>U S TRUST FIDUCIARY TAX SERVICES</u> Telephone no. ► <u>(888) 866-3275</u> Located at ► <u>P.O. BOX 1802, PROVIDENCE, RI</u> ZIP+4 ► <u>02901-1802</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year.		15
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?		X
See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		

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

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

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

**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)? ☐ **5b**Organizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
If "Yes," attach the statement required by Regulations section 53.4945-5(d).**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870 **6b** X**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? ☐ Yes ☒ No **7b****Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 14		150,226.		

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

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

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

Form 990-PF (2015)


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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	26,352,566.
b	Average of monthly cash balances	1b	937,864.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	27,290,430.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	27,290,430.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	409,356.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	26,881,074.
6	Minimum investment return. Enter 5% of line 5	6	1,344,054.

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	1,344,054.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	13,666.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	13,666.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,330,388.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	1,330,388.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,330,388.

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	1,414,218.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,414,218.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	13,666.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,400,552.

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				1,330,388.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			332,508.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ 1,414,218.				
a Applied to 2014, but not more than line 2a . . .			332,508.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				1,081,710.
e Remaining amount distributed out of corpus. . .	NONE			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				248,678.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2011 . . .	NONE			
b Excess from 2012 . . .	NONE			
c Excess from 2013 . . .	NONE			
d Excess from 2014 . . .	NONE			
e Excess from 2015 . . .	NONE			

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

NOT APPLICABLE

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

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(3) or

4942(1)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

C Qualifying distributions from Part XII, line 4 for each year listed .

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon

a "Assets" alternative test - enter

(1) Value of all assets
(2) Value of assets qualifying
under section
4942(f)(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).)

NONE

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.

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
THE CHICAGO COMMUNITY TRUST 111 EAST WACKER DR. CHICAGO IL 60601-4501	N/A	PC	UNRESTRICTED GENERAL SUPPORT	338,216.
ILLINOIS INSTITUTE OF TECHNOLOGY 3300 SOUTH FEDERAL ST. CHICAGO IL 60616 3732	N/A	PC	UNRESTRICTED GENERAL SUPPORT	676,431.
RUSH PRESBYTERIAN ST LUKES MEDICAL CENTER 1700 WEST VAN BUREN ST. CHICAGO IL 60612-322	N/A	PC	UNRESTRICTED GENERAL SUPPORT	338,216.
Total			3a	1,352,863.
b Approved for future payment				
Total			3b	

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income (See instructions)
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities				14	611,523.	
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property .						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory				18	895,285.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue. a _____						
b EXCISE TAX REFUND				1	29,382.	
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)					1,536,190.	
13 Total. Add line 12, columns (b), (d), and (e)					13	1,536,190.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) | Cash | 1a(1) | | X |
| (2) | Other assets | 1a(2) | | X |
| b | Other transactions | | | |
| (1) | Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) | Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) | Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) | Reimbursement arrangements | 1b(4) | | X |
| (5) | Loans or loan guarantees | 1b(5) | | X |
| (6) | Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[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

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.

**Sign
Here**

Karen J. Kiser
Signature of officer or trustee

10/03/2016
Date

SVP Tax
Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date	
------	--

Check ☐ if self-employed	PTIN
---	------

Firm's name

Firm's EIN ▶

Firm's address ▶

Phone no

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

OMB No 1545-0047

2015

Name of the organization

Employer identification number

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

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).



Name of organization LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST	Employer identification number 36-6676138
---	---

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
1	LOLITA S ARMOUR FOR JOHN MITCHELL 135 S LASALLE ST. CHICAGO, IL 60603	\$ 8,532.	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
USGI REPORTED AS NONQUALIFIED DIVIDENDS	2,383.	2,383.
FOREIGN DIVIDENDS	109,453.	109,453.
NONDIVIDEND DISTRIBUTIONS	16,459.	
DOMESTIC DIVIDENDS	259,820.	259,820.
OTHER INTEREST	29,297.	29,297.
FOREIGN INTEREST	3,196.	3,196.
U.S. GOVERNMENT INTEREST(FEDERAL TAXABLE	6,911.	6,911.
NON-TAXABLE FOREIGN INCOME	-4,031.	
NONDISTRIBUTIVE FOREIGN DIVIDENDS	21,117.	21,117.
US GOVERNMENT INTEREST REPORTED AS QUALI	16.	16.
NONQUALIFIED FOREIGN DIVIDENDS	37,684.	37,684.
NONQUALIFIED DOMESTIC DIVIDENDS	129,218.	129,218.
TOTAL	611,523.	599,095.

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
EXCISE TAX REFUND	29,382.	28,295.
PARTNERSHIP INCOME		
TOTALS	29,382.	28,295.
	=====	=====

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.
	=====	=====	=====	=====

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	14,541.	14,541.
EXCISE TAX ESTIMATES	90,000.	
FOREIGN TAXES ON QUALIFIED FOR	1,641.	1,641.
FOREIGN TAXES ON NONQUALIFIED	815.	815.
	-----	-----
TOTALS	106,997.	16,997.
	=====	=====

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-PRINCI	3,268.	3,268.	
OTHER ALLOCABLE EXPENSE-INCOME	3,268.	3,268.	
STATE FILING FEE	15.		15.
DIVIDEND INVESTMENT EXPENSE -	26,593.	26,593.	
PARTNERSHIP EXPENSES		15,847.	
TOTALS	33,144.	48,976.	15.

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST
FORM 990PF, PART II - CORPORATE STOCK
=====

36-6676138

DESCRIPTION -----	ENDING BOOK VALUE -----	ENDING FMV ---
464287226 ISHARES CORE US AGGR	786,241.	803,508.
464287507 ISHARES CORE S&P MID	501,640.	550,054.
464287655 ISHARES RUSSELL 2000	833,385.	831,420.
73935S105 POWERSHARES DB COMMO	899,616.	591,635.
921943858 VANGUARD FTSE DEVELO	717,300.	641,643.
922042858 VANGUARD FTSE EMERGI	263,983.	270,038.
922908363 VANGUARD S&P 500 ETF	1,579,209.	1,608,714.
922908553 VANGUARD REIT ETF	1,180,313.	1,671,252.
97717W851 WISDOMTREE JAPAN HED	393,601.	349,408.
97717X701 WISDOMTREE EUROPE HE	754,643.	635,465.
202671913 AGGREGATE BOND CTF	2,083,451.	2,147,015.
207543877 SMALL CAP GROWTH LEA	576,816.	560,391.
29099J109 EMERGING MARKETS STO	1,567,797.	1,666,596.
302993993 MID CAP VALUE CTF	517,138.	553,908.
303995997 SMALL CAP VALUE CTF	481,383.	544,700.
323991307 MID CAP GROWTH CTF	530,552.	533,727.
45399C107 DIVIDEND INCOME COMM	2,339,218.	2,564,705.
99Z466163 HIGH QUALITY CORE CO	954,367.	946,036.
99Z466197 INTERNATIONAL FOCUSE	2,747,118.	2,739,081.
99Z501647 STRATEGIC GROWTH COM	2,512,196.	2,447,241.
	-----	-----
TOTALS	22,219,967.	22,656,537.
	=====	=====

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	----
8EQ029993 MAN FRM ALTERNATIVE	C	2,939,471.	2,684,297.
71BB58888 EXCELSIOR PRIVATE MA	C	288,000.	318,176.
99Z378921 EXCELSIOR PRIVATE MA	C	413,000.	545,685.
		-----	-----
TOTALS		3,640,471.	3,548,158.
		=====	=====



LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION

AMOUNT

C/V ADJ	17,973.
CTF ADJ	416,911.
T/C ADJ	13,281.
ROUNDING	1.
WASH SALES ADJ	1,925.

TOTAL

450,091.
=====

LOLITA SHELTON ARMOUR ART. VII CHAR. TRUST
Schedule D Detail of Short-term Capital Gains and Losses

36-6676138

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
OTHER GAINS AND LOSSES					
37158.16 AGGREGATE BOND CTF	10/10/2014	07/10/2015	620,805.00	633,200.00	-12,395.00
24210.528 AGGREGATE BOND CTF	10/10/2014	07/17/2015	406,061.00	412,534.00	-6,473.00
8739.061 AGGREGATE BOND CTF	09/30/2014	07/17/2015	146,572.00	147,725.00	-1,153.00
887.011 AGGREGATE BOND CTF	09/30/2014	07/31/2015	14,952.00	14,993.00	-41.00
6243.652 EMERGING MARKETS STOCK COMMON TRUST FUND	09/30/2014	07/10/2015	293,169.00	288,855.00	4,314.00
122.364 MID CAP VALUE CTF	07/31/2015	03/18/2016	3,526.00	3,649.00	-123.00
447.476 SMALL CAP VALUE CTF	07/31/2015	12/18/2015	10,246.00	10,916.00	-670.00
106.612 SMALL CAP VALUE CTF	07/31/2015	03/18/2016	2,527.00	2,616.00	-89.00
60.974 SMALL CAP VALUE CTF	07/24/2015	03/18/2016	1,445.00	1,481.00	-36.00
4566.11 MID CAP GROWTH CTF	12/18/2015	03/18/2016	125,286.00	124,529.00	757.00
390.665 DIVIDEND INCOME COMMON TRUST	07/31/2015	03/18/2016	20,365.00	20,386.00	-21.00
1681.371 DIVIDEND INCOME COMMON TRUST FUND	12/18/2015	03/18/2016	87,647.00	85,201.00	2,446.00
7261.061 HIGH QUALITY CORE COMMON TRUST FUND	09/30/2014	07/10/2015	99,718.00	98,715.00	1,003.00
27811.41 HIGH QUALITY CORE COMMON TRUST FUND	10/10/2014	07/10/2015	381,942.00	363,834.00	18,108.00
20921.309 HIGH QUALITY CORE COMMON TRUST FUND	10/10/2014	07/17/2015	292,821.00	273,696.00	19,125.00
21208.257 HIGH QUALITY CORE COMMON TRUST FUND	10/10/2014	07/24/2015	291,601.00	277,616.00	13,985.00
21370.127 HIGH QUALITY CORE COMMON TRUST FUND	12/18/2015	03/18/2016	289,422.00	286,517.00	2,905.00
25002.139 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND	09/30/2014	07/10/2015	305,359.00	287,398.00	17,961.00
38174.08 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND	10/10/2014	07/10/2015	466,231.00	413,484.00	52,747.00
TOTAL OTHER GAINS AND LOSSES			3,859,695.00	3,747,345.00	112,350.00
Totals			3,859,695.00	3,747,345.00	112,350.00

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST
Schedule D Detail of Long-term Capital Gains and Losses

36-6676138

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
2844.338 AGGREGATE BOND CTF	09/30/2014	03/18/2016	48,362.00	47,911.00	451.00
24984.031 SMALL CAP GROWTH LEADERS CTF	12/21/2012	07/10/2015	596,684.00	426,456.00	170,228.00
5495.726 EMERGING MARKETS STOCK COMMON TRUST FUND	05/24/2013	07/10/2015	258,051.00	254,901.00	3,150.00
2399.899 EMERGING MARKETS STOCK COMMON TRUST FUND	03/31/2014	07/10/2015	112,687.00	110,888.00	1,799.00
3330.123 EMERGING MARKETS STOCK COMMON TRUST FUND	03/31/2014	07/17/2015	158,586.00	153,486.00	5,100.00
1088.453 EMERGING MARKETS STOCK COMMON TRUST FUND	03/31/2014	07/24/2015	49,884.00	50,225.00	-341.00
1350.719 EMERGING MARKETS STOCK COMMON TRUST FUND	03/31/2014	03/18/2016	57,071.00	57,514.00	-443.00
5042.666 MID CAP VALUE CTF	12/21/2012	07/10/2015	150,707.00	141,740.00	8,967.00
4727.256 MID CAP VALUE CTF	12/21/2012	07/17/2015	142,318.00	133,013.00	9,305.00
72.593 MID CAP VALUE CTF	12/21/2012	07/24/2015	2,149.00	2,050.00	99.00
5067.448 MID CAP VALUE CTF	12/21/2012	03/18/2016	146,002.00	142,052.00	3,950.00
677.324 SMALL CAP VALUE CTF	12/21/2012	07/17/2015	17,015.00	14,426.00	2,589.00
289.237 SMALL CAP VALUE CTF	12/21/2012	03/18/2016	6,855.00	6,171.00	684.00
30214.888 MID CAP GROWTH CTF	12/21/2012	07/10/2015	890,741.00	807,026.00	83,715.00
15876.464 DIVIDEND INCOME COMMON TRUST FUND	12/21/2012	07/10/2015	814,786.00	719,150.00	95,636.00
11362.451 DIVIDEND INCOME COMMON TRUST FUND	12/21/2012	07/17/2015	593,403.00	515,059.00	78,344.00
11771.069 DIVIDEND INCOME COMMON TRUST FUND	12/21/2012	07/24/2015	602,514.00	534,192.00	68,322.00
1095. POWERSHARES DB COMMODITY INDEX	03/14/2013	07/09/2015	18,742.00	19,420.00	-678.00
1725. POWERSHARES DB COMMODITY INDEX	03/14/2013	03/18/2016	23,373.00	47,066.00	-23,693.00
1160. POWERSHARES DB COMMODITY INDEX	09/18/2013	03/18/2016	15,718.00	30,536.00	-14,818.00
12055. POWERSHARES DB COMMODITY INDEX TRACKING FUND UNIT BEN INT	05/24/2013	03/18/2016	163,343.00	314,390.00	-151,047.00
19732.272 HIGH QUALITY CORE COMMON TRUST FUND	03/31/2014	07/10/2015	270,989.00	267,585.00	3,404.00
Totals					

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15923.94 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND	03/15/2013	07/10/2015	194,484.00	163,360.00	31,124.00
24861.088 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND	03/15/2013	07/17/2015	308,374.00	255,393.00	52,981.00
52996.87 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND	12/21/2012	07/17/2015	657,368.00	517,961.00	139,407.00
60860.052 INTERNATIONAL FOCUSED EQUITY COMMON TRUST FUND	12/21/2012	07/24/2015	744,982.00	594,818.00	150,164.00
56377.664 STRATEGIC GROWTH COMMON TRUST FUND	05/24/2013	07/10/2015	766,432.00	623,727.00	142,705.00
67512.567 STRATEGIC GROWTH COMMON TRUST FUND	05/24/2013	07/17/2015	945,034.00	746,620.00	198,414.00
51007.877 STRATEGIC GROWTH COMMON TRUST FUND	05/24/2013	07/24/2015	703,924.00	565,410.00	138,514.00
40329.512 STRATEGIC GROWTH COMMON TRUST FUND	05/24/2013	07/31/2015	563,319.00	447,775.00	115,544.00
TOTAL OTHER GAINS AND LOSSES			10023897.00	8,710,321.00	1,313,576.00
Totals			10023897.00	8,710,321.00	1,313,576.00

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS -112,858.00

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)

-112,858.00

=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS 510,810.00

PARTNERSHIPS, TRUSTS, S CORPORATIONS

-259,082.00

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)

251,728.00

=====

~~SECRET~~

LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

FORM 990PF, PART VII-A - NEW SUBSTANTIAL CONTRIBUTORS
=====NAME AND ADDRESS
-----LOLITA S ARMOUR FOR JOHN MITCHELL
135 S LASALLE ST.
CHICAGO, IL 60603



LOLITA SHELDON ARMOUR ART. VII CHAR. TRUST

36-6676138

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

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

135 S LASALLE ST.

CHICAGO, IL 60603

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION 150,226.

COMPENSATION EXPLANATION:

SEE ATTACHED FOOTNOTE

TOTAL COMPENSATION:

150,226.
=====