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Return of Private Foundation

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

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

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.

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning JUL 1, 2015, and ending JUN 30, 2016

Name of foundation

HONEYBEE FOUNDATION

A Employer identification number

36-7391521

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

939 TOWER RD.

Room/suite

B Telephone number

847 446-2564

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

WINNETKA, IL 60093

C If exemption application is pending, check here ☐

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

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

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE 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)

\$ 344,596. (Part I, column (d) must be on cash basis.)

J Accounting method:

☒

Cash

☐

Accrual

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

Part I Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received			N/A	
	2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	3,716.	3,716.		STATEMENT 1
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	8,199.			
	b	Gross sales price for all assets on line 6a	39,668.			
	7	Capital gain net income (from Part IV, line 2)		8,199.		
	8	Net short-term capital gain				
Operating and Administrative Expenses	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income				
	12	Total. Add lines 1 through 11	11,915.	11,915.		
	13	Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees				
	c	Other professional fees	STMT 2	655.	655.	0.
	17	Interest				
	18	Taxes	STMT 3	353.	0.	15.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
22	Printing and publications					
23	Other expenses					
24	Total operating and administrative expenses. Add lines 13 through 23	1,008.	655.		15.	
25	Contributions, gifts, grants paid	18,353.			18,353.	
26	Total expenses and disbursements. Add lines 24 and 25	19,361.	655.		18,368.	
27	Subtract line 26 from line 12:					
a	Excess of revenue over expenses and disbursements	<7,446.>				
b	Net investment income (if negative, enter -0-)		11,260.			
c	Adjusted net income (if negative, enter -0-)			N/A		

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11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2015)

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	1,844.	3,528.	3,528.
	2 Savings and temporary cash investments	16,912.	11,333.	11,333.
	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 5	14,431.	19,803.	21,003.
	b Investments - corporate stock STMT 6	179,909.	168,178.	239,404.
	c Investments - corporate bonds STMT 7	66,108.	68,893.	69,304.
	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 ▶			
Liabilities	15 Other assets (describe ▶ STATEMENT 8)	1.	24.	24.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	279,205.	271,759.	344,596.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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 ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	279,205.	271,759.	
	30 Total net assets or fund balances	279,205.	271,759.	
	31 Total liabilities and net assets/fund balances	279,205.	271,759.	

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	279,205.
2 Enter amount from Part I, line 27a	2	<7,446.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	271,759.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	271,759.

Form 990-PF (2015)

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 63.292 SHS-BOSTON COMMON US EQUITY FUND	P	12/24/15	06/06/16
b 10,000 SHS-HERSHEY CO 4.85%	P	09/28/10	08/17/15
c 5,000 SHS-FORD MOTOR CO 6.5%	P	03/12/14	03/01/16
d 555.903 SHS-BOSTON COMMON US EQUITY FUND	P	12/28/12	06/06/16
e CAPITAL GAINS DIVIDENDS			

(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 2,249.		2,173.	76.
b 10,000.		10,000.	0.
c 5,476.		5,476.	0.
d 19,751.		13,820.	5,931.
e 2,192.			2,192.

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))
a			76.
b			0.
c			0.
d			5,931.
e			2,192.

2 Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	2	8,199.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	16,185.	355,569.	.045519
2013	14,030.	337,960.	.041514
2012	15,313.	305,767.	.050081
2011	13,914.	291,495.	.047733
2010	13,765.	298,604.	.046098

2 Total of line 1, column (d)	2	.230945
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	.046189
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	343,015.
5 Multiply line 4 by line 3	5	15,844.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	113.
7 Add lines 5 and 6	7	15,957.
8 Enter qualifying distributions from Part XII, line 4	8	18,368.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
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	113.
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	113.
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	113.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	400.	
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	400.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	287.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax <input checked="" type="checkbox"/> 287. Refunded <input type="checkbox"/>	11	0.	

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 <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 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) <input checked="" type="checkbox"/> 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

Form 990-PF (2015)

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 ► N/A	X	
14 The books are in care of ► MELISSA MIZEL Telephone no. ► 847 446-2564 Located at ► 939 TOWER ROAD,, WINNETKA, IL ZIP+4 ► 60093		
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 N/A		
16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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? If "Yes," list the years ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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.)	N/A	
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

Form 990-PF (2015)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

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

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MELISSA MIZEL 939 TOWER ROAD WINNETKA, IL 60093	TRUSTEE 10.00	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

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. 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.

Form 990-PF (2015)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	335,857.
b	Average of monthly cash balances	1b	12,382.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	348,239.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	348,239.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	5,224.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	343,015.
6	Minimum investment return. Enter 5% of line 5	6	17,151.

Part XI**Distributable Amount** (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	17,151.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	113.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	113.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	17,038.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	17,038.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	17,038.

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	18,368.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	18,368.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	113.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	18,255.

Note The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				17,038.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			17,464.	
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: ► \$ 18,368.				
a Applied to 2014, but not more than line 2a			17,464.	
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				904.
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:				
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				16,134.
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				

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				
ACCION INTERNATIONAL, P. O. BOX 290564 CHARLESTOWN, MA 02129	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	360.
AGAINST MALARIA FOUNDATION 310 W 20TH ST, STE 300 KANSAS CITY, MO 64108	N/A	PUBLIC CHARITY	CHARITABLE/HEALTH	180.
AMERICAN FRIENDS OF NEVE SHALOM 45 W 36TH STREET, 10TH FLOOR NEW YORK, NY 10138	N/A	PUBLIC CHARITY	CHARITABLE/RELIGIOUS	360.
AMERICAN JEWISH WORLD SERVICES 45 W 36TH STREET, 10TH FLOOR NEW YORK, NY 10138	N/A	PUBLIC CHARITY	CHARITABLE/RELIGIOUS	540.
AMERICANS FOR PEACE NOW 1101 14TH STREET NW, 6TH FLOOR WASHINGTON, DC 20005	N/A	PUBLIC CHARITY	CHARITABLE/EDUCATIONAL	200.
Total	SEE CONTINUATION SHEET(S)			18,353.
b Approved for future payment				
NONE				
Total				0.

Part XVII	Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations	36-7591521
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- | | | Yes | No |
|---|--|-------|----|
| 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? | | |
| 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
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.

and belief, it is true, correct, and complete Declaration of prep

► Melina Mizel
Signature of officer or trustee

11.10.16
Date

PRESIDENT

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

☒ Yes ☐ No

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if
self-employed

PTIN

SHARON FRYDMAN

Sharon Frydman
IS LLP

11/9/16

P00114169

Firm's name ► **WARADY & DAVIS LLP**

Firm's EIN ▶	36-2170602
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Firm's address ► 1717 DEERFIELD RD SUITE 300S
DEERFIELD, IL 60015

Phone no. (847) 267-9600

Form **990-PF** (2015)

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
AMNESTY INTERNATIONAL USA 5 PENN PLAZA, 16TH FL NEW YORK, NY 10001	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC/COMMU	1,000.
ANGELIC ORGANICS LEARNING CENTER/CSA LEARNING CENTER 1547 ROCKTON ROAD CALEDONIA, IL 61011	N/A	PUBLIC CHARITY	CHARITABLE/ENVIRONMENT	360.
BEND THE ARC (JEWISH FUND FOR JUSTICE) 330 7TH AVE. 19TH FLOOR NEW YORK, NY 10001	N/A	PUBLIC CHARITY	CHARITABLE/RELIGIOUS/C	360.
CENTER FOR CONSTITUTIONAL RIGHTS 666 BROADWAY NEW YORK, NY 10012	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC/COMMU	2,000.
CHICAGO FOUNDATION FOR WOMEN ONE E WACKER DR #1620 CHICAGO, IL 60601	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC/COMMU	500.
CHICAGO PUBLIC MEDIA 848 EAST GRAND AVENUE CHICAGO, IL 60611	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	513.
CHILDREN'S DEFENSE FUND 25 E STREET NW WASHINGTON, DC 20001	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	180.
FEEDING AMERICA 35 E WACKER DR #2000 CHICAGO, IL 60601	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	500.
FINCA INTERNATIONAL INC 1101 14TH STREET NW, 11TH FLOOR WASHINGTON, DC 20005	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	360.
FREE PRESS ACTION FUND 40 MAIN STREET #301 FLORENCE, MA 01062	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	250.
Total from continuation sheets				16,713.

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
FRIENDS OF THE EARTH 11100 15TH ST NW 11TH FL WASHINGTON, DC 20005	N/A	PUBLIC CHARITY	CHARITABLE/ENVIRONMENT	150.
GIVE DIRECTLY INC PO BOX 3221 NEW YORK, NY 10008	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	360.
GLOBAL EXCHANGE 2017 MISSION STREET 2ND FL SAN FRANCISCO, CA 94110	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	150.
GREATER CHICAGO FOOD DEPOSITORY 4100 W ANN LURIE PL CHICAGO, IL 60632	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	540.
GREEN AMERICA 1612 K STREET NW #600 WASHINGTON, DC 20006	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	100.
HEARTLAND ALLIANCE FOR HUMAN NEEDS & HUMAN RIGHTS 208 S LASALLE ST, #1300 CHICAGO, IL 60604	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	860.
HUMAN RIGHTS CAMPAIGN FOUNDATION 1640 RHODE ISLAND AVE NW WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	200.
HUMAN RIGHTS WATCH 350 5TH AVE 34TH FL NEW YORK, NY 10118	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	540.
INSPIRATION CORPORATION 4554 NORTH BROADWAY SUITE 207 CHICAGO, IL 60640	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	360.
INTERNATIONAL RESCUE COMMITTEE 122 EAST 42ND ST NEW YORK, NY 10168	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	270.
Total from continuation sheets				

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
LEGAL MOMENTUM 395 HUDSON STREET NEW YORK, NY 10014	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	450.
NATURAL RESOURCES DEFENSE COUNCIL 40 W 20TH ST NEW YORK, NY 10011	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC/ENVIR	180.
NEW ISRAEL FUND P. O. BOX 96712 WASHINGTON, DC 20077	N/A	PUBLIC CHARITY	CHARITABLE/RELIGIOUS	540.
OCEANA ADVOCACY RESOURCES 1350 CONNECTICUT AVE NW, 5TH FL WASHINGTON, DC 20036	N/A	PUBLIC CHARITY	CHARITABLE/ENVIRONMENT	360.
OXFAM AMERICA 226 CAUSEWAY ST 5TH FL BOSTON, MA 02114	N/A	PUBLIC CHARITY	CHARITABLE	360.
PACIFICA FOUNDATION RADIO 1925 MARTIN LUTHER JR WAY BERKELEY, CA 94704	N/A	PUBLIC CHARITY	CHARITABLE	180.
PEACE ACTION EDUCATION FUND 8630 FENTON ST, STE 524 SILVER SPRING, MD 20910	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	300.
PEOPLE FOR THE AMERICAN WAY FOUNDATION 1101 15TH STREET NW, #600 WASHINGTON, DC 20005	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	180.
PLANNED PARENTHOOD 1110 VERMONT AVE NW #300 WASHINGTON, DC 20005	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	150.
PROJECT VOTE SMART ONE COMMON GROUND PHILIPSBURG, MT 59858	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	360.
Total from continuation sheets				

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
PROPUBLICA 1 EXCHANGE PLAZA, 55 BROADWAY NEW YORK, NY 10006	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC/LITER	250.
RESIST 259 ELM STREET #201 SOMERVILLE, MA 02144	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	540.
SAN MIGUEL SCHOOLS 1954 WEST 48TH STREET 4TH FL CHICAGO, IL 60609	N/A	PUBLIC CHARITY	CHARITABLE/EDUCATION	150.
SAY:THE STUTTERING ASSOCIATION FOR THE YOUNG (OUR TIME THEATRE COMPANY) 330 WEST 42ND ST, 12TH FLOOR NEW YORK, NY 10036	N/A	PUBLIC CHARITY	CHARITABLE	450.
SHALVA PO BOX 46375 CHICAGO, IL 60646	N/A	PUBLIC CHARITY	CHARITABLE/RELIGIOUS	500.
T'RUAH(RABBIS FOR HUMAN RIGHTS) 333-7TH AVENUE 13TH FLOOR NEW YORK, NY 10001	N/A	PUBLIC CHARITY	CHARITABLE/RELIGIOUS	180.
TECHNOSERVE 1 MECHANIC ST NORWALK, CT 06850	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	360.
THE CENTER FOR PUBLIC INTEGRITY 910 17TH STREET NW, 7TH FLOOR WASHINGTON, DC 20006	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	200.
THE GLOBAL FUND FOR WOMEN 222 SUTTER STREET #500 SAN FRANCISCO, CA 94108	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	360.
THE HESPERIAN FOUNDATION 1919 ADDISON STREET SUITE 304 BERKELEY, CA 94704	N/A	PUBLIC CHARITY	CHARITABLE/CIVIC	450.
Total from continuation sheets				

36-7391521

3 Grants and Contributions Paid During the Year (Continuation)

523631
04-01-15

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES				STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
INVESTORS BANK & TRUST	5,908.	2,192.	3,716.	3,716.		
TO PART I, LINE 4	5,908.	2,192.	3,716.	3,716.		

FORM 990-PF	OTHER PROFESSIONAL FEES				STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
INVESTMENT FEES	655.	655.		0.		
TO FORM 990-PF, PG 1, LN 16C	655.	655.		0.		

FORM 990-PF	TAXES				STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
STATE ANNUAL REPORT FILING FEE	15.	0.		15.		
FEDERAL EXCISE TAX	338.	0.		0.		
TO FORM 990-PF, PG 1, LN 18	353.	0.		15.		

FOOTNOTES					STATEMENT	4
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ALL OF THE GRANTS AND CONTRIBUTIONS LISTED IN PART XV,
FORM 990-PF WERE MADE FOR RELIGIOUS, CHARITABLE,
SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSE OF EACH
DONEE ORGANIZATION.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US GOVERNMENT OBLIGATIONS	X		19,803.	21,003.
TOTAL U.S. GOVERNMENT OBLIGATIONS			19,803.	21,003.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			19,803.	21,003.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCKS	168,178.	239,404.
TOTAL TO FORM 990-PF, PART II, LINE 10B	168,178.	239,404.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	68,893.	69,304.
TOTAL TO FORM 990-PF, PART II, LINE 10C	68,893.	69,304.

FORM 990-PF	OTHER ASSETS	STATEMENT	8
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DUE FROM CC	1.	0.	0.
ACCRUED INTEREST PAID	0.	24.	24.
TO FORM 990-PF, PART II, LINE 15	1.	24.	24.

Honeybee Foundation-Portfolio Value

As of 6/30/2016

11/8/2016

Page 1

Security	Shares	Cost Basis	Pre-Tax Gain	Balance
Bond				
Calvert Social 2% 12/15/17	2,000 000	2,000.00	0.00	2,000.00
General Mills 5.7% 2/15/17	8,000.000	8,883 06	-659 86	8,223.20
kraft Foods Inc 5.375%	100.000	11,339.51	-34 71	11,304.80
Massachusetts Ser D 4%	100 000	10,173.00	827.00	11,000.00
PNC Bank 6 875% 4/1/18	10,000.000	11,204 05	-285.25	10,918.80
Solarcity Corp 3.6% 5/14/20	5,000 000	5,000.00	89.25	5,089.25
United Hlth Group 3.75% 7/15/..	5,000.000	5,320.60	165 15	5,485.75
Vornado Realty LP 2.5%	15,000.000	14,972.55	309.60	15,282.15
TOTAL Bond		68,892 77	411.18	69,303.95
Stock				
Boston Common US Equity Fu..	6,639.745	165,064.06	71,510.05	236,574.11
Strats-PG Ser 2006	50.000	1,316.18	-313 68	1,002.50
US Bancorp Pfd Ser G	70 000	1,934.10	-106 40	1,827.70
TOTAL Stock		168,178.66	71,225.65	239,404.31
US Government				
TSY INFL IX N/B 0.125% 1/15..	20,728 000	19,803.37	1,199 28	21,002.65
TOTAL US Government		19,803.37	1,199 28	21,002.65
TOTAL Investments		257,010.48	72,700 43	329,710 91