



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](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2015**

Open to Public Inspection

For calendar year 2015 or tax year beginning

DEC 1, 2015

, and ending

NOV 30, 2016

Name of foundation

**DEERING FOUNDATION**

A Employer identification number

36-6051876

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

**410 NORTH MICHIGAN AVENUE**

Room/suite

**590**

B Telephone number

312-644-6720

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

**CHICAGO, IL 60611**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 changeD 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)

▶ \$ **16,877,376.**

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, 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).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1 Contributions, gifts, grants, etc., received

N/A

2 Check ☒ if the foundation is not required to attach Sch B

3 Interest on savings and temporary cash investments

1,694.

1,570.

STATEMENT 1

4 Dividends and interest from securities

412,223.

413,514.

STATEMENT 2

5a Gross rents

b Net rental income or (loss)

921,178.

6a Net gain or (loss) from sale of assets not on line 10

b Gross sales price for all assets on line 6a **2,349,820.**

7 Capital gain net income (from Part IV, line 2)

921,178.

8 Net short-term capital gain

9 Income modifications

10a Gross sales less returns and allowances

b Less Cost of goods sold

c Gross profit or (loss)

11 Other income

12 Total. Add lines 1 through 11

1,335,095.

1,336,262.

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

STMT 3

12,500.

6,250.

6,250.

c Other professional fees

17 Interest

18 Taxes

STMT 4

9,811.

0.

0.

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

STMT 5

2,831.

2,295.

510.

24 Total operating and administrative expenses. Add lines 13 through 23

25,142.

8,545.

6,760.

25 Contributions, gifts, grants paid

800,000.

800,000.

26 Total expenses and disbursements. Add lines 24 and 25

825,142.

8,545.

806,760.

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

509,953.

b Net investment income (if negative, enter -0-)

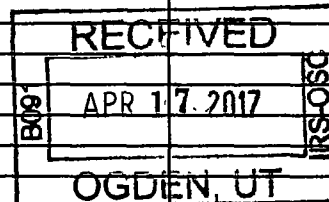
1,327,717.

c Adjusted net income (if negative, enter -0-)

N/A

SCANNED MAY 01 2017

Operating and Administrative Expenses

523501  
11-24-15

LHA For Paperwork Reduction Act Notice, see instructions.

Form **990-PF** (2015)

9240

| Part II Balance Sheets                                                                           |                                                                                                                                          | Attached schedules and amounts in the description column should be for end-of-year amounts only |                |                       |
|--------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------|----------------|-----------------------|
|                                                                                                  |                                                                                                                                          | Beginning of year                                                                               | End of year    |                       |
|                                                                                                  |                                                                                                                                          | (a) Book Value                                                                                  | (b) Book Value | (c) Fair Market Value |
| Assets                                                                                           | 1 Cash - non-interest-bearing                                                                                                            |                                                                                                 |                |                       |
|                                                                                                  | 2 Savings and temporary cash investments                                                                                                 | 1,204,611.                                                                                      | 1,133,541.     | 1,133,541.            |
|                                                                                                  | 3 Accounts receivable ▶ 54,839.                                                                                                          |                                                                                                 |                |                       |
|                                                                                                  | Less: allowance for doubtful accounts ▶                                                                                                  | 56,006.                                                                                         | 54,839.        | 54,839.               |
|                                                                                                  | 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                                                                                                  | 242.                                                                                            | 242.           | 242.                  |
|                                                                                                  | 10a Investments - U.S. and state government obligations                                                                                  |                                                                                                 |                |                       |
|                                                                                                  | b Investments - corporate stock STMT 6                                                                                                   | 14,290,451.                                                                                     | 14,034,300.    | 14,034,300.           |
|                                                                                                  | c Investments - corporate bonds STMT 7                                                                                                   | 1,163,671.                                                                                      | 1,654,454.     | 1,654,454.            |
|                                                                                                  | Liabilities                                                                                                                              | 11 Investments - land, buildings, and equipment basis ▶                                         |                |                       |
| Less accumulated depreciation ▶                                                                  |                                                                                                                                          |                                                                                                 |                |                       |
| 12 Investments - mortgage loans                                                                  |                                                                                                                                          |                                                                                                 |                |                       |
| 13 Investments - other                                                                           |                                                                                                                                          |                                                                                                 |                |                       |
| 14 Land, buildings, and equipment; basis ▶                                                       |                                                                                                                                          |                                                                                                 |                |                       |
| Less accumulated depreciation ▶                                                                  |                                                                                                                                          |                                                                                                 |                |                       |
| 15 Other assets (describe ▶)                                                                     |                                                                                                                                          |                                                                                                 |                |                       |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) |                                                                                                                                          | 16,714,981.                                                                                     | 16,877,376.    | 16,877,376.           |
| 17 Accounts payable and accrued expenses                                                         |                                                                                                                                          | 3,750.                                                                                          | 3,750.         |                       |
| 18 Grants payable                                                                                |                                                                                                                                          |                                                                                                 |                |                       |
| Net Assets or Fund Balances                                                                      | 19 Deferred revenue                                                                                                                      |                                                                                                 |                |                       |
|                                                                                                  | 20 Loans from officers, directors, trustees, and other disqualified persons                                                              |                                                                                                 |                |                       |
|                                                                                                  | 21 Mortgages and other notes payable                                                                                                     |                                                                                                 |                |                       |
|                                                                                                  | 22 Other liabilities (describe ▶ STATEMENT 8)                                                                                            | 70,125.                                                                                         | 69,181.        |                       |
| 23 Total liabilities (add lines 17 through 22)                                                   | 73,875.                                                                                                                                  | 72,931.                                                                                         |                |                       |
| Net Assets or Fund Balances                                                                      | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input checked="" type="checkbox"/> |                                                                                                 |                |                       |
|                                                                                                  | 24 Unrestricted                                                                                                                          | 16,641,106.                                                                                     | 16,804,445.    |                       |
|                                                                                                  | 25 Temporarily restricted                                                                                                                |                                                                                                 |                |                       |
|                                                                                                  | 26 Permanently restricted                                                                                                                |                                                                                                 |                |                       |
|                                                                                                  | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/>                         |                                                                                                 |                |                       |
|                                                                                                  | 27 Capital stock, trust principal, or current funds                                                                                      |                                                                                                 |                |                       |
|                                                                                                  | 28 Paid-in or capital surplus, or land, bldg., and equipment fund                                                                        |                                                                                                 |                |                       |
|                                                                                                  | 29 Retained earnings, accumulated income, endowment, or other funds                                                                      |                                                                                                 |                |                       |
| 30 Total net assets or fund balances                                                             | 16,641,106.                                                                                                                              | 16,804,445.                                                                                     |                |                       |
| 31 Total liabilities and net assets/fund balances                                                | 16,714,981.                                                                                                                              | 16,877,376.                                                                                     |                |                       |

## 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<br>(must agree with end-of-year figure reported on prior year's return) | 1 | 16,641,106. |
| 2 Enter amount from Part I, line 27a                                                                                                                            | 2 | 509,953.    |
| 3 Other increases not included in line 2 (itemize) ▶                                                                                                            | 3 | 0.          |
| 4 Add lines 1, 2, and 3                                                                                                                                         | 4 | 17,151,059. |
| 5 Decreases not included in line 2 (itemize) ▶ ADJUST SECURITIES TO FMV                                                                                         | 5 | 346,614.    |
| 6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30                                                         | 6 | 16,804,445. |

**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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.)                                                      | (d) Date sold<br>(mo., day, yr.) |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------------|-------------------------------------------------------------------------------------------|----------------------------------|
| 1a                                                                                                                                                                              |                                            |                                                  |                                                                                           |                                  |
| b SEE ATTACHED STATEMENTS                                                                                                                                                       |                                            |                                                  |                                                                                           |                                  |
| c                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| d                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| e                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| (e) Gross sales price                                                                                                                                                           | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale  | (h) Gain or (loss)<br>(e) plus (f) minus (g)                                              |                                  |
| a                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| b                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| c                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| d                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| e 2,349,820.                                                                                                                                                                    |                                            | 1,428,642.                                       | 921,178.                                                                                  |                                  |
| 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<br>as of 12/31/69       | (k) Excess of col. (i)<br>over col. (j), if any  |                                                                                           |                                  |
| a                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| b                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| c                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| d                                                                                                                                                                               |                                            |                                                  |                                                                                           |                                  |
| e                                                                                                                                                                               |                                            |                                                  | 921,178.                                                                                  |                                  |
| 2 Capital gain net income or (net capital loss)                                                                                                                                 |                                            | 2                                                |                                                                                           | 921,178.                         |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>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<br>Calendar year (or tax year beginning in)                                                                                                              | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio<br>(col. (b) divided by col. (c)) |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|-------------------------------------------|----------------------------------------------------------|
| 2014                                                                                                                                                                           | 851,353.                              | 16,350,092.                               | .052070                                                  |
| 2013                                                                                                                                                                           | 670,390.                              | 16,171,431.                               | .041455                                                  |
| 2012                                                                                                                                                                           | 696,773.                              | 14,516,748.                               | .047998                                                  |
| 2011                                                                                                                                                                           | 506,671.                              | 13,117,637.                               | .038625                                                  |
| 2010                                                                                                                                                                           | 491,552.                              | 12,818,563.                               | .038347                                                  |
| 2 Total of line 1, column (d)                                                                                                                                                  |                                       |                                           | 2 .218495                                                |
| 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 .043699                                                |
| 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5                                                                                                 |                                       |                                           | 4 16,132,862.                                            |
| 5 Multiply line 4 by line 3                                                                                                                                                    |                                       |                                           | 5 704,990.                                               |
| 6 Enter 1% of net investment income (1% of Part I, line 27b)                                                                                                                   |                                       |                                           | 6 13,277.                                                |
| 7 Add lines 5 and 6                                                                                                                                                            |                                       |                                           | 7 718,267.                                               |
| 8 Enter qualifying distributions from Part XII, line 4                                                                                                                         |                                       |                                           | 8 806,760.                                               |

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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2015 estimated tax payments and 2014 overpayment credited to 2015

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☐ Refunded ☐

|    |         |
|----|---------|
| 1  | 13,277. |
| 2  | 0.      |
| 3  | 13,277. |
| 4  | 0.      |
| 5  | 13,277. |
| 6a | 6,800.  |
| 6b |         |
| 6c |         |
| 6d |         |
| 7  | 6,800.  |
| 8  |         |
| 9  | 6,477.  |
| 10 |         |
| 11 |         |

**Part VII-A Statements Regarding Activities**

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

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

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on 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

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?

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

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

|    | Yes | No |
|----|-----|----|
| 1a |     | X  |
| 1b |     | X  |
| 1c |     | X  |
| 2  |     | X  |
| 3  |     | X  |
| 4a |     | X  |
| 4b |     |    |
| 5  |     | X  |
| 6  | X   |    |
| 7  | X   |    |
| 8b | X   |    |
| 9  |     | X  |
| 10 |     | X  |

N/A

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?                                                                                      | X   |    |
| Website address <b>N/A</b>                                                                                                                                                                                  |     |    |
| 14 The books are in care of <b>JOHN RAU</b> Telephone no. <b>312-644-6720</b>                                                                                                                               |     |    |
| Located at <b>410 NORTH MICHIGAN AVENUE, 590, IL</b> ZIP+4 <b>60611</b>                                                                                                                                     |     |    |
| 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year <b>15</b> <b>N/A</b> |     |    |
| 16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?                |     | X  |
| See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country                                                                            |     |    |

**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 checked="" type="checkbox"/> Yes <input 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 <b>1b</b>                                                                                                                                                                                        |                                                                     | X  |
| 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? <b>1c</b>                                                                                                                                                                                                                                                                                                        |                                                                     | 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? <b>2a</b>                                                                                                                                                                                                                                                                                                                                              | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| If "Yes," list the years <b>N/A</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                        |                                                                     |    |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) <b>2b</b>                                                                                                                                                                                      |                                                                     |    |
| c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. <b>N/A</b>                                                                                                                                                                                                                                                                                                                                                                              |                                                                     |    |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <b>3a</b>                                                                                                                                                                                                                                                                                                                                                                    | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |    |
| b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015) <b>3b</b> |                                                                     |    |
| 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <b>4a</b>                                                                                                                                                                                                                                                                                                                                                                               |                                                                     | 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? <b>4b</b>                                                                                                                                                                                                                                                              |                                                                     | 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)?

Organizations relying on a current notice regarding disaster assistance check here

☐

5b

X

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?

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 |
|----------------------|-----------------------------------------------------------|-------------------------------------------|-----------------------------------------------------------------------|---------------------------------------|
| SEE STATEMENT 10     |                                                           |                                           |                                                                       |                                       |
|                      | 0.00                                                      | 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 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 | 15,483,589. |
| b | Average of monthly cash balances                                                                            | 1b | 894,951.    |
| c | Fair market value of all other assets                                                                       | 1c |             |
| d | <b>Total</b> (add lines 1a, b, and c)                                                                       | 1d | 16,378,540. |
| 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  | 16,378,540. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)   | 4  | 245,678.    |
| 5 | <b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5  | 16,132,862. |
| 6 | <b>Minimum investment return.</b> Enter 5% of line 5                                                        | 6  | 806,643.    |

**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  | 806,643. |
| 2a | Tax on investment income for 2015 from Part VI, line 5                                                    | 2a | 13,277.  |
| b  | Income tax for 2015. (This does not include the tax from Part VI.)                                        | 2b |          |
| c  | Add lines 2a and 2b                                                                                       | 2c | 13,277.  |
| 3  | Distributable amount before adjustments. Subtract line 2c from line 1                                     | 3  | 793,366. |
| 4  | Recoveries of amounts treated as qualifying distributions                                                 | 4  | 0.       |
| 5  | Add lines 3 and 4                                                                                         | 5  | 793,366. |
| 6  | Deduction from distributable amount (see instructions)                                                    | 6  | 0.       |
| 7  | <b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7  | 793,366. |

**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 | 806,760. |
| 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 | <b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4                 | 4  | 806,760. |
| 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  | 13,277.  |
| 6 | <b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4                                                             | 6  | 793,483. |

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

Form 990-PF (2015)

**Part XIII Undistributed Income** (see instructions)

|                                                                                                                                                                            | (a)<br>Corpus | (b)<br>Years prior to 2014 | (c)<br>2014 | (d)<br>2015 |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2015 from Part XI, line 7                                                                                                                       |               |                            |             | 793,366.    |
| 2 Undistributed income, if any, as of the end of 2015                                                                                                                      |               |                            | 94,771.     |             |
| a Enter amount for 2014 only                                                                                                                                               |               |                            |             |             |
| 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: ▶ \$ 806,760.                                                                                                   |               |                            | 94,771.     |             |
| a Applied to 2014, but not more than line 2a                                                                                                                               |               |                            |             |             |
| 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                                                                                                                                     | 0.            |                            |             | 711,989.    |
| e Remaining amount distributed out of corpus                                                                                                                               | 0.            |                            |             | 0.          |
| 5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))                                         |               |                            |             |             |
| 6 Enter the net total of each column as indicated below:                                                                                                                   | 0.            |                            |             |             |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5                                                                                                                        |               |                            |             |             |
| b Prior years' undistributed income. Subtract line 4b from line 2b                                                                                                         |               | 0.                         |             |             |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed |               | 0.                         |             |             |
| d Subtract line 6c from line 6b. Taxable amount - see instructions                                                                                                         |               | 0.                         |             |             |
| e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.                                                                                |               |                            | 0.          |             |
| f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016                                                              |               |                            |             | 81,377.     |
| 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 XIV Private Operating Foundations** (see instructions and Part VII-A, question 9)

N/A

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

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

**b 85% of line 2a**

**c** Qualifying distributions from Part XII,  
line 4 for each year listed

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

e Qualifying distributions made directly for active conduct of exempt activities.

- 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(i)(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

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

**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:

SEE STATEMENT 10

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

SEE STATEMENT 10

c Any submission deadlines:

SEE STATEMENT 10

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

SEE STATEMENT 10

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

| Recipient<br>Name and address (home or business) | If recipient is an individual,<br>show any relationship to<br>any foundation manager<br>or substantial contributor | Foundation<br>status of<br>recipient | Purpose of grant or<br>contribution | Amount   |
|--------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------|----------|
| <b>a</b> Paid during the year                    |                                                                                                                    |                                      |                                     |          |
| SEE STATEMENT 11                                 |                                                                                                                    |                                      |                                     | 800,000. |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
| <b>Total</b>                                     |                                                                                                                    |                                      | <b>3a</b>                           | 800,000. |
| <b>b</b> Approved for future payment             |                                                                                                                    |                                      |                                     |          |
| SEE STATEMENT 11                                 |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
|                                                  |                                                                                                                    |                                      |                                     |          |
| <b>Total</b>                                     |                                                                                                                    |                                      | <b>3b</b>                           | 0.       |

**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)<br>Related or exempt<br>function income |
|------------------------------------------------------------|-------------------------|---------------------------|-------------------------------|--------------------------------------|--|---------------------------------------------|
|                                                            | (a)<br>Business<br>code | (b)<br>Amount             | (c)<br>Exclu-<br>sion<br>code | (d)<br>Amount                        |  |                                             |
| 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       |                         |                           | 14                            | 1,694.                               |  |                                             |
| 4 Dividends and interest from securities                   |                         |                           | 14                            | 412,223.                             |  |                                             |
| 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                            | 921,178.                             |  |                                             |
| 9 Net income or (loss) from special events                 |                         |                           |                               |                                      |  |                                             |
| 10 Gross profit or (loss) from sales of inventory          |                         |                           |                               |                                      |  |                                             |
| 11 Other revenue                                           |                         |                           |                               |                                      |  |                                             |
| a _____                                                    |                         |                           |                               |                                      |  |                                             |
| b _____                                                    |                         |                           |                               |                                      |  |                                             |
| c _____                                                    |                         |                           |                               |                                      |  |                                             |
| d _____                                                    |                         |                           |                               |                                      |  |                                             |
| e _____                                                    |                         |                           |                               |                                      |  |                                             |
| 12 Subtotal. Add columns (b), (d), and (e)                 |                         | 0.                        |                               | 1,335,095.                           |  | 0.                                          |
| 13 Total. Add line 12, columns (b), (d), and (e)           |                         |                           |                               |                                      |  | 1,335,095.                                  |

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



DEERING FOUNDATION

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<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|-----------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a 200000 AIR PRODUCTS 7.25% 04/15/16                                                                                             | P                                                | 04/08/10                             | 04/15/16                         |
| b 1500 SHS AMPHENOL CORPORATION CLASS A                                                                                           | P                                                | 09/04/08                             | 09/22/16                         |
| c 2500 SHS BRISTOL-MYERS SQUIBB COMPANY                                                                                           | P                                                | 10/18/68                             | 12/09/15                         |
| d 200000 BURLINGTON NRTH 6.875% 2/15/16                                                                                           | P                                                | 09/15/09                             | 02/16/16                         |
| e 3700 SHS BAXALTA INCORPORATED                                                                                                   | P                                                | 08/16/02                             | 06/03/16                         |
| f 2200 SHS CATERPILLAR INC.                                                                                                       | P                                                | 06/27/12                             | 12/09/15                         |
| g 1850 SHS E. I. DU PONT DE NEMOURS & CO                                                                                          | P                                                | 02/24/12                             | 12/09/15                         |
| h 1500 SHS WALT DISNEY COMPANY                                                                                                    | P                                                | 02/18/10                             | 12/09/15                         |
| i 2225 SHS DOW CHEMICAL COMPANY                                                                                                   | P                                                | 06/04/08                             | 09/22/16                         |
| j 50000 DR PEPPER SNAP 6.82% 05/01/18                                                                                             | P                                                | 04/23/10                             | 10/11/16                         |
| k 1150 SHS INT'L. BUSINESS MACHINES CORP.                                                                                         | P                                                | 03/06/12                             | 12/09/15                         |
| l 700 SHS JOHNSON & JOHNSON                                                                                                       | P                                                | 08/22/84                             | 03/09/16                         |
| m 775 SHS ELI LILLY AND COMPANY                                                                                                   | P                                                | 03/12/79                             | 12/09/15                         |
| n 400 SHS LOCKHEED MARTIN CORPORATION                                                                                             | P                                                | 06/06/08                             | 03/09/16                         |
| o 900 SHS MERCK & CO., INC.                                                                                                       | P                                                | 05/24/93                             | 09/22/16                         |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a 200,000.            |                                            | 200,000.                                        | 0.                                           |
| b 98,037.             |                                            | 33,551.                                         | 64,486.                                      |
| c 228,873.            |                                            | 15,286.                                         | 213,587.                                     |
| d 200,000.            |                                            | 200,000.                                        | 0.                                           |
| e 171,838.            |                                            | 56,789.                                         | 115,049.                                     |
| f 147,134.            |                                            | 155,415.                                        | <8,281.>                                     |
| g 136,182.            |                                            | 89,452.                                         | 46,730.                                      |
| h 168,866.            |                                            | 41,562.                                         | 127,304.                                     |
| i 117,196.            |                                            | 88,515.                                         | 28,681.                                      |
| j 54,275.             |                                            | 51,513.                                         | 2,762.                                       |
| k 160,595.            |                                            | 209,011.                                        | <48,416.>                                    |
| l 74,392.             |                                            | 1,387.                                          | 73,005.                                      |
| m 65,843.             |                                            | 2,433.                                          | 63,410.                                      |
| n 160,514.            |                                            | 73,161.                                         | 87,353.                                      |
| o 56,690.             |                                            | 16,414.                                         | 40,276.                                      |

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<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------|--------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| a                         |                                      |                                                 | 0.                                                                                                      |
| b                         |                                      |                                                 | 64,486.                                                                                                 |
| c                         |                                      |                                                 | 213,587.                                                                                                |
| d                         |                                      |                                                 | 0.                                                                                                      |
| e                         |                                      |                                                 | 115,049.                                                                                                |
| f                         |                                      |                                                 | <8,281.>                                                                                                |
| g                         |                                      |                                                 | 46,730.                                                                                                 |
| h                         |                                      |                                                 | 127,304.                                                                                                |
| i                         |                                      |                                                 | 28,681.                                                                                                 |
| j                         |                                      |                                                 | 2,762.                                                                                                  |
| k                         |                                      |                                                 | <48,416.>                                                                                               |
| l                         |                                      |                                                 | 73,005.                                                                                                 |
| m                         |                                      |                                                 | 63,410.                                                                                                 |
| n                         |                                      |                                                 | 87,353.                                                                                                 |
| o                         |                                      |                                                 | 40,276.                                                                                                 |

|                                                                                                                                                                                     |   |  |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|--|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 }                                               | 2 |  |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter "-0-" in Part I, line 8 } | 3 |  |

DEERING FOUNDATION

**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,<br>2-story brick warehouse, or common stock, 200 shs. MLC Co. |  | (b) How acquired<br>P - Purchase<br>D - Donation | (c) Date acquired<br>(mo., day, yr.) | (d) Date sold<br>(mo., day, yr.) |
|--------------------------------------------------------------------------------------------------------------------------------------|--|--------------------------------------------------|--------------------------------------|----------------------------------|
| 1a SHIRE PLC                                                                                                                         |  | P                                                | 06/04/16                             | 07/13/16                         |
| b 3300 SHS TARGET CORPORATION                                                                                                        |  | P                                                | 02/18/10                             | 09/22/16                         |
| c 1000 SHS WALGREEN BOOTS ALLIANCE, INC.                                                                                             |  | P                                                | 09/24/09                             | 12/09/15                         |
| d                                                                                                                                    |  |                                                  |                                      |                                  |
| e                                                                                                                                    |  |                                                  |                                      |                                  |
| f                                                                                                                                    |  |                                                  |                                      |                                  |
| g                                                                                                                                    |  |                                                  |                                      |                                  |
| h                                                                                                                                    |  |                                                  |                                      |                                  |
| i                                                                                                                                    |  |                                                  |                                      |                                  |
| j                                                                                                                                    |  |                                                  |                                      |                                  |
| k                                                                                                                                    |  |                                                  |                                      |                                  |
| l                                                                                                                                    |  |                                                  |                                      |                                  |
| m                                                                                                                                    |  |                                                  |                                      |                                  |
| n                                                                                                                                    |  |                                                  |                                      |                                  |
| o                                                                                                                                    |  |                                                  |                                      |                                  |

| (e) Gross sales price | (f) Depreciation allowed<br>(or allowable) | (g) Cost or other basis<br>plus expense of sale | (h) Gain or (loss)<br>(e) plus (f) minus (g) |
|-----------------------|--------------------------------------------|-------------------------------------------------|----------------------------------------------|
| a 57.                 |                                            | 65.                                             | <8.>                                         |
| b 225,660.            |                                            | 159,991.                                        | 65,669.                                      |
| c 83,668.             |                                            | 34,097.                                         | 49,571.                                      |
| d                     |                                            |                                                 |                                              |
| e                     |                                            |                                                 |                                              |
| f                     |                                            |                                                 |                                              |
| g                     |                                            |                                                 |                                              |
| h                     |                                            |                                                 |                                              |
| i                     |                                            |                                                 |                                              |
| j                     |                                            |                                                 |                                              |
| k                     |                                            |                                                 |                                              |
| l                     |                                            |                                                 |                                              |
| m                     |                                            |                                                 |                                              |
| n                     |                                            |                                                 |                                              |
| o                     |                                            |                                                 |                                              |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 |                                      |                                                 | (l) Losses (from col. (h))<br>Gains (excess of col. (h) gain over col. (k),<br>but not less than "-0-") |
|---------------------------------------------------------------------------------------------|--------------------------------------|-------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| (i) F.M.V. as of 12/31/69                                                                   | (j) Adjusted basis<br>as of 12/31/69 | (k) Excess of col. (i)<br>over col. (j), if any |                                                                                                         |
| a                                                                                           |                                      |                                                 | <8.>                                                                                                    |
| b                                                                                           |                                      |                                                 | 65,669.                                                                                                 |
| c                                                                                           |                                      |                                                 | 49,571.                                                                                                 |
| d                                                                                           |                                      |                                                 |                                                                                                         |
| e                                                                                           |                                      |                                                 |                                                                                                         |
| f                                                                                           |                                      |                                                 |                                                                                                         |
| g                                                                                           |                                      |                                                 |                                                                                                         |
| h                                                                                           |                                      |                                                 |                                                                                                         |
| i                                                                                           |                                      |                                                 |                                                                                                         |
| j                                                                                           |                                      |                                                 |                                                                                                         |
| k                                                                                           |                                      |                                                 |                                                                                                         |
| l                                                                                           |                                      |                                                 |                                                                                                         |
| m                                                                                           |                                      |                                                 |                                                                                                         |
| n                                                                                           |                                      |                                                 |                                                                                                         |
| o                                                                                           |                                      |                                                 |                                                                                                         |

|                                                                                                                                                                                     |  |   |          |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|---|----------|
| 2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7<br>If (loss), enter "-0-" in Part I, line 7 }                                               |  | 2 | 921,178. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):<br>If gain, also enter in Part I, line 8, column (c).<br>If (loss), enter "-0-" in Part I, line 8 } |  | 3 | N/A      |

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

| SOURCE                  | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVESTMENT<br>INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|-------------------------|-----------------------------|---------------------------------|-------------------------------|
| INTEREST                | 1,694.                      | 1,570.                          |                               |
| TOTAL TO PART I, LINE 3 | 1,694.                      | 1,570.                          |                               |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE            | GROSS<br>AMOUNT | CAPITAL<br>GAINS<br>DIVIDENDS | (A)<br>REVENUE<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME |
|-------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| DIVIDENDS         | 412,223.        | 0.                            | 412,223.                    | 413,514.                          |                               |
| TO PART I, LINE 4 | 412,223.        | 0.                            | 412,223.                    | 413,514.                          |                               |

## FORM 990-PF ACCOUNTING FEES STATEMENT 3

| DESCRIPTION                  | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| ACCOUNTING FEES              | 12,500.                      | 6,250.                            |                               | 6,250.                        |
| TO FORM 990-PF, PG 1, LN 16B | 12,500.                      | 6,250.                            |                               | 6,250.                        |

## FORM 990-PF TAXES STATEMENT 4

| DESCRIPTION                    | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
|--------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DEFERRED FEDERAL EXCISE<br>TAX | 9,811.                       | 0.                                |                               | 0.                            |
| TO FORM 990-PF, PG 1, LN 18    | 9,811.                       | 0.                                |                               | 0.                            |

| FORM 990-PF                 | OTHER EXPENSES               |                                   |                               | STATEMENT 5                   |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| DESCRIPTION                 | (A)<br>EXPENSES<br>PER BOOKS | (B)<br>NET INVEST-<br>MENT INCOME | (C)<br>ADJUSTED<br>NET INCOME | (D)<br>CHARITABLE<br>PURPOSES |
| OTHER EXPENSES-SEE STMT 8   | 2,831.                       | 2,295.                            |                               | 510.                          |
| TO FORM 990-PF, PG 1, LN 23 | 2,831.                       | 2,295.                            |                               | 510.                          |

| FORM 990-PF                             | CORPORATE STOCK |                      | STATEMENT 6 |
|-----------------------------------------|-----------------|----------------------|-------------|
| DESCRIPTION                             | BOOK VALUE      | FAIR MARKET<br>VALUE |             |
| CORPORATE STOCK - SEE STATEMENT 8       | 14,034,300.     | 14,034,300.          |             |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 14,034,300.     | 14,034,300.          |             |

| FORM 990-PF                             | CORPORATE BONDS |                      | STATEMENT 7 |
|-----------------------------------------|-----------------|----------------------|-------------|
| DESCRIPTION                             | BOOK VALUE      | FAIR MARKET<br>VALUE |             |
| CORPORATE BONDS - SEE STATEMENT 8       | 1,654,454.      | 1,654,454.           |             |
| TOTAL TO FORM 990-PF, PART II, LINE 10C | 1,654,454.      | 1,654,454.           |             |

| FORM 990-PF                            | OTHER LIABILITIES |            | STATEMENT 8 |
|----------------------------------------|-------------------|------------|-------------|
| DESCRIPTION                            | BOY AMOUNT        | EOY AMOUNT |             |
| DEFERRED TAX EXPENSE                   | 70,125.           | 69,181.    |             |
| TOTAL TO FORM 990-PF, PART II, LINE 22 | 70,125.           | 69,181.    |             |

DEERING FOUNDATION, E I #36-6051876, SCHEDULE OF INFORMATION FOR FORM 990-PF  
FOR YEAR ENDED NOVEMBER 30, 2016

PART I, LINE 23, OTHER EXPENSES

|                      | <u>Amount</u> |
|----------------------|---------------|
| Asset Custody Fee    | \$ 1,810      |
| Liability Insurance  | 970           |
| Late Payment Penalty | 26            |
| Filing Fee           | 25            |
| Total                | <u>2,831</u>  |

\* Note - 50% of liability insurance charged against investment income

PART II, LINE 10, INVESTMENT-SECURITIES

| <u>Description</u>                      | <u>Number of<br/>Shares or<br/>Principal Amount</u> | <u>Book Value and Fair<br/>Market Value</u> |
|-----------------------------------------|-----------------------------------------------------|---------------------------------------------|
| Stock                                   |                                                     |                                             |
| Amphenol Corporation                    | 5,000                                               | 341,300                                     |
| Boeing Company                          | 1,750                                               | 263,480                                     |
| Baxter International Inc                | 3,700                                               | 164,169                                     |
| Bristol-Myers Squibb Company            | 5,000                                               | 282,200                                     |
| Colgate - Palmolive Company             | 4,200                                               | 273,966                                     |
| CVS Corporation                         | 3,425                                               | 263,348                                     |
| Du Pont E I De Nemours & CO             | 4,000                                               | 294,440                                     |
| Walt Disney Corporation                 | 3,500                                               | 346,920                                     |
| The Dow Chemical Company                | 4,000                                               | 222,880                                     |
| General Electric Company                | 15,650                                              | 481,394                                     |
| Home Depot Inc                          | 2,700                                               | 349,380                                     |
| IShares-High Yield Corp BD ETF          | 1,000                                               | 85,650                                      |
| IShares-S & P Midcap ETF                | 7,350                                               | 1,194,522                                   |
| Intel Corporation                       | 9,000                                               | 312,300                                     |
| IShares-Russell 2000 Index              | 6,525                                               | 858,755                                     |
| Johnson & Johnson                       | 4,000                                               | 445,200                                     |
| Coca Cola Corporation                   | 6,050                                               | 244,118                                     |
| Eli Lilly & Company                     | 4,000                                               | 268,480                                     |
| Lockheed Martin Corporation             | 1,500                                               | 397,875                                     |
| Mcdonald's Corporation                  | 2,575                                               | 307,120                                     |
| MetLife Inc                             | 4,000                                               | 220,040                                     |
| 3M Company                              | 2,000                                               | 343,480                                     |
| Merck & Company, Inc                    | 7,000                                               | 428,330                                     |
| Paychex Inc                             | 6,350                                               | 374,333                                     |
| Pepsico                                 | 2,200                                               | 220,220                                     |
| Procter & Gamble Company                | 2,000                                               | 164,920                                     |
| Qualcomm Inc Com                        | 3,550                                               | 241,862                                     |
| FidelityShares ReadyAccess Var Inc Fund | 5,000                                               | 377,000                                     |
| Shire PLC                               | 548                                                 | 95,681                                      |
| The Southern Company                    | 2,300                                               | 107,686                                     |
| SPDR S & P 500 ETFTrust                 | 1,825                                               | 402,194                                     |
| AT & T Inc                              | 4,900                                               | 189,287                                     |
| United Technologies Corporation         | 2,650                                               | 285,458                                     |
| Vanguard FTSE Developing Mkts ETF       | 21,235                                              | 763,611                                     |
| Vanguard FTSE AW EX-US Ind FD           | 12,470                                              | 545,064                                     |
| VF Corporation                          | 2,500                                               | 136,275                                     |
| Vanguard Info Technology ETF            | 3,000                                               | 361,050                                     |
| Vanguard FTSE Emerging Mkts ETF         | 10,380                                              | 375,964                                     |
| Venzon Communications                   | 2,125                                               | 106,038                                     |
| Walgreens Boots Company                 | 2,500                                               | 211,825                                     |
| Wells Fargo & Company                   | 5,100                                               | 269,892                                     |
| Exxon Mobil Corporation                 | 4,772                                               | 416,596                                     |
| Total Stocks                            |                                                     | <u>14,034,300</u>                           |

PART II, LINE 10, INVESTMENT-SECURITIES (cont'd)

| <u>Description</u>                     | Number of Shares or     |                                            |
|----------------------------------------|-------------------------|--------------------------------------------|
|                                        | <u>Principal Amount</u> | Book Value and Fair<br><u>Market Value</u> |
| Corporate Bonds                        |                         |                                            |
| Amphenol 4 0%                          | 100,000                 | \$ 104,805                                 |
| Comcast 3 375%                         | 150,000                 | 151,740                                    |
| Dow Chemical 4 25%                     | 100,000                 | 105,884                                    |
| Dr Pepper Snap 6 82%                   | 50,000                  | 53,516                                     |
| Fedex 4%                               | 100,000                 | 106,041                                    |
| Gilead Sciences 3 65%                  | 100,000                 | 100,953                                    |
| Internationa Flavor & Fragrance - 3 2% | 100,000                 | 98,808                                     |
| Ingersoll - Rand 6 875%                | 100,000                 | 108,515                                    |
| Kellogg Co 4 0%                        | 125,000                 | 132,238                                    |
| Lockheed Martin 3 35%                  | 100,000                 | 103,649                                    |
| Mead Johnson Nutr 4 9%                 | 100,000                 | 107,407                                    |
| St Jude Medical 3 875%                 | 150,000                 | 151,119                                    |
| AT&T 3 6%                              | 100,000                 | 100,144                                    |
| Viacom Inc 3 875%                      | 125,000                 | 129,460                                    |
| Walgreen 3 1%                          | 100,000                 | 100,178                                    |
| Total Corporate Bonds                  |                         | <u>\$ 1,654,454</u>                        |

DEERING FOUNDATION, E I #36-6051876, SCHEDULE OF INFORMATION FOR FORM 990-PF  
FOR YEAR ENDED 11/30/16

PART VII-B, ITEM 5 - STATEMENTS REGARDING ACTIVITIES  
GRANTS TO WHICH EXPENDITURE RESPONSIBILITY APPLIED

Grants made during year ended 11/30/16.

- 1 a Grantee - Gibbet Hill Foundation, Chicago, IL  
b Date and amount of grant - 12/17/15, \$200,000 - 9/23/16, \$25,000  
c Purpose - For use by the grantee in pursuing its exempt purposes in such a manner as will not cause the grantor to incur a Chapter 42 excise tax.  
d Amount expended by grantee - \$225,000 (see Statement 9(a))  
e Diversion of funds - The grantor has no knowledge that any portion of the \$225,000 grant has been diverted from the purpose of the grant.  
f Reports received from grantee - see Statement 9(a).  
g Verification of the grantee's report - The grantor has access to the grantee's financial statements, which are examined by Certified Public Accountants.
- 2 a Grantee - James Deering Danielson Foundation, Chicago, IL  
b Date and amount of grant - 12/17/15, \$200,000 - 9/23/16, \$25,000  
c Purpose - For use by the grantee in pursuing its exempt purposes in such a manner as will not cause the grantor to incur a Chapter 42 excise tax  
d Amount expended by grantee - \$225,000 (see Statement 9(a)).  
e Diversion of funds - The grantor has no knowledge that any portion of the \$225,000 grant has been diverted from the purpose of the grant  
f Reports received from grantee - see Statement 9(b)  
g Verification of the grantee's report - The grantor has access to the grantee's financial statements, which are examined by Certified Public Accountants.
- 3 a Grantee - The Danielson Foundation, Chicago, IL  
b Date and amount of grant - 12/17/15, \$200,000 - 9/23/16, \$25,000  
c Purpose - For use by the grantee in pursuing its exempt purposes in such a manner as will not cause the grantor to incur a Chapter 42 excise tax.  
d Amount expended by grantee - \$225,000 (see Statement 9(a))  
e Diversion of funds - The grantor has no knowledge that any portion of the \$225,000 grant has been diverted from the purpose of the grant  
f Reports received from grantee - see Statement 9(c).  
g Verification of the grantee's report - The grantor has access to the grantee's financial statements, which are examined by Certified Public Accountants.

DEERING FOUNDATION, E.I. #36-6051876, SCHEDULE OF INFORMATION FOR FORM 990-PF

INFORMATION RECEIVED FROM THE GIBBET HILL FOUNDATION

Grants dated December 16, 2015 and September 22, 2016  
in the amount of \$225,000

Report dated December 21, 2016 and December 31, 2016

| <u>Date Given</u> | <u>Public Charity</u>                                | <u>Amount</u>         |
|-------------------|------------------------------------------------------|-----------------------|
| 10/17/16          | Colorado Children's Choral                           | \$ 50,000             |
| 10/17/16          | Denver Earth Resources Library                       | 25,000                |
| 10/17/16          | Groton School                                        |                       |
|                   | Malcolm Strachan Chair of English Literature         | 20,000                |
|                   | Faculty Salaries Fund                                | 20,000                |
|                   | Marion Danielson Campbell Performing Arts Center     | 20,000                |
|                   | STEM Building Initiative                             | 5,000                 |
|                   | GRAIN Initiative                                     | 15,000                |
| 10/17/16          | New Orleans Geological Society Memorial Foundation   | 15,000                |
| 10/17/16          | Northwestern Deering Library Pledge                  | -                     |
| 10/17/16          | Rocky Mountain Association of Geologists Foundations | 15,000                |
| 10/17/16          | The Student Conservation Association                 | 10,000                |
| 10/17/16          | University of California San Diego Foundation        |                       |
|                   | (Portion of a \$50,000 contribution)                 | <u>30,000</u>         |
|                   | TOTAL                                                | <u><u>225,000</u></u> |

STATEMENT 9(a)

DEERING FOUNDATION, E I #36-6051876, SCHEDULE OF INFORMATION FOR FORM 990-PF

INFORMATION RECEIVED FROM THE JAMES DEERING DANIELSON FOUNDATION

Grants dated December 16, 2015 and September 22, 2016  
in the amount of \$225,000  
Report dated December 21, 2016 and December 31, 2016

| <u>Date Given</u> | <u>Public Charity</u>                                   | <u>Amount</u>  |
|-------------------|---------------------------------------------------------|----------------|
| 09/27/16          | Adopt-A-Classroom Inc                                   | \$ 2,500       |
| 09/27/16          | Americans for Prosperity Foundation                     | 3,000          |
| 09/27/16          | Americans for Tax Reform Foundation                     | 3,000          |
| 09/27/16          | Atlas Economic Research Foundation                      | 5,000          |
| 09/27/16          | Battleground Academy of Franklin Tennessee              | 5,000          |
| 09/27/16          | Blaine County Hunger Coalition, Inc                     | 2,500          |
| 09/27/16          | Breakthrough Miami, Inc                                 | 5,000          |
| 09/27/16          | Capital Research Center                                 | 10,000         |
| 09/27/16          | Center for Freedom & Prosperity Foundation              | 20,000         |
| 09/27/16          | Center for Security Policy                              | 3,000          |
| 09/27/16          | Clare Booth Luce Policy Institute                       | 3,000          |
| 09/27/16          | College of the Atlantic                                 | 5,000          |
| 09/27/16          | Competitive Enterprise Institute                        | 4,000          |
| 09/27/16          | David Horowitz Freedom Center                           | 4,000          |
| 09/27/16          | Deering Estate Foundation                               | 10,000         |
| 09/27/16          | The Discovery Institute                                 | 3,000          |
| 09/27/16          | Fairchild Tropical Garden                               | 2,500          |
| 09/27/16          | Foxcroft School                                         | 2,500          |
| 09/27/16          | Friends of Acadia                                       | 5,000          |
| 09/27/16          | The Heritage Foundation                                 | 4,000          |
| 09/27/16          | The Heritage Foundation of Franklin & Williamson County | 5,000          |
| 09/27/16          | Higher Ground Sun Valley                                | 2,500          |
| 09/27/16          | Hospice Volunteers of Hancock County                    | 2,500          |
| 09/27/16          | Ice Dance International                                 | 10,000         |
| 09/27/16          | Institute for Humane Studies                            | 3,000          |
| 09/27/16          | Institute of World Politics                             | 5,000          |
| 09/27/16          | Intercollegiate Studies Institute                       | 3,000          |
| 09/27/16          | Jesup Memorial Library                                  | 5,000          |
| 09/27/16          | Leadership Institute                                    | 4,000          |
| 09/27/16          | Media Research Center                                   | 2,500          |
| 09/27/16          | Mercatus Center                                         | 3,000          |
| 09/27/16          | Miami Music Project                                     | 5,000          |
| 09/27/16          | Mount Desert Nursing Association                        | 2,500          |
| 09/27/16          | Mount Desert Police Association                         | 2,500          |
| 09/27/16          | Musical Arts Association of Miami                       | 2,500          |
| 09/27/16          | Nashville Sailing Foundation                            |                |
|                   | Harbor Island Yacht Club                                | 5,000          |
| 09/27/16          | National Tropical Botanical Garden                      |                |
|                   | The Kampong                                             | 5,000          |
| 09/27/16          | Northeast Harbor Ambulance Service Inc                  | 2,500          |
| 09/27/16          | Ransom Everglades                                       | 10,000         |
| 09/27/16          | Reason Foundation                                       | 3,500          |
| 09/27/16          | Sun Valley Summer Symphony                              | 15,000         |
| 09/27/16          | The Community Library (Ketchum)                         | 2,500          |
| 09/27/16          | Thomas Armour Youth Ballet                              | 10,000         |
| 09/27/16          | University of Miami Libraries                           | 2,700          |
| 09/27/16          | University of Miami School of Medicine                  |                |
|                   | Department of Orthopaedics and Rehabilitation           |                |
|                   | (Portion of a \$25,000 contribution)                    | 8,800          |
|                   |                                                         | <u>225,000</u> |

STATEMENT 9(b)

DEERING FOUNDATION, E I. #36-6051876, SCHEDULE OF INFORMATION FOR FC

INFORMATION RECEIVED FROM THE DANIELSON FOUNDATION

Grants dated December 16, 2015 and September 22, 2016  
in the amount of \$225,000

Report dated December 21, 2016 and December 31, 2016

| <u>Date Given</u> | <u>Public Charity</u>                                 | <u>Amount</u>         |
|-------------------|-------------------------------------------------------|-----------------------|
| 11/07/16          | Astraea Foundation                                    | \$ 10,000             |
| 11/07/16          | Beverly Hills Women's Club                            | 3,500                 |
| 11/07/16          | Doctors Without Borders                               | 7,000                 |
| 11/07/16          | Four Winds, Inc                                       | 5,000                 |
| 11/07/16          | Friends of Woodside Library                           | 2,000                 |
| 11/07/16          | Galapagos Conservancy, Inc                            | 5,000                 |
| 11/07/16          | Gay Straight Alliance                                 | 1,000                 |
| 11/07/16          | Groton School                                         |                       |
|                   | RED, Jr Scholarship Fund                              | 5,000                 |
|                   | Annual Fund                                           | 5,000                 |
| 11/07/16          | Gulliver Schools                                      | 10,000                |
| 11/07/16          | Hanley Center Foundation, Inc                         | 2,000                 |
| 11/07/16          | Hoover Institution on War, Revolution and Peace       | 2,500                 |
| 11/07/16          | Hospice Foundation of Palm Beach County, Inc          | 2,000                 |
| 11/07/16          | Human Rights Watch                                    |                       |
|                   | Lesbian, Gay, Bisexual & Transgender Rights           | 7,000                 |
| 11/07/16          | International Gay and Lesbian Human Rights Commission | 10,000                |
| 11/07/16          | Liberty Hill Foundation                               |                       |
|                   | General Fund                                          | 5,000                 |
|                   | Cassandra Fund                                        | 5,000                 |
| 11/07/16          | National Center for Lesbian Rights                    | 2,000                 |
| 11/07/16          | Nature Conservancy                                    | 2,500                 |
| 11/07/16          | Planned Parenthood of the Palm Beach and              |                       |
|                   | Treasure Coast Area Inc                               | 2,000                 |
| 11/07/16          | Robert Louis Stevenson School                         | 5,000                 |
| 11/07/16          | St Michael's School                                   | 3,000                 |
| 11/07/16          | Sawtooth Botanical Gardens                            | 2,500                 |
| 11/07/16          | Sun Valley Summer Symphony                            | 5,000                 |
| 11/07/16          | Swiftsure Ranch Therapeutic Equestrian Center         | 2,000                 |
| 11/07/16          | Thacher School (Annual Fund)                          | 14,000                |
| 11/07/16          | Thacher School                                        |                       |
|                   | Capital Campaign (\$92,000 pledge)                    | 32,000                |
| 11/07/16          | Vizcaya Gardens and Gardens Trust                     |                       |
|                   | General Operating                                     | 8,500                 |
|                   | Artists in Residence                                  | 3,500                 |
| 11/07/16          | Wellesley College                                     | 10,000                |
| 11/07/16          | The UCLA Foundation                                   |                       |
|                   | The Williams Institute                                | 2,000                 |
| 11/07/16          | Woodside School Foundation                            | 25,000                |
| 11/07/16          | Word of Honor Fund                                    | 3,000                 |
| 11/07/16          | World Wildlife Fund                                   | 2,000                 |
| 11/07/16          | YMCA of Wood River Valley                             | 2,000                 |
| 11/07/16          | Yale University                                       | 5,000                 |
| 11/28/16          | ACLU Foundation                                       | 5,000                 |
| 11/28/16          | Armand Hammer Museum of Art and Cultural Center, Inc  |                       |
|                   | (Portion of a \$7,500 contribution)                   | 2,000                 |
|                   | <b>TOTAL</b>                                          | <u><u>225,000</u></u> |

STATEMENT 9(c)

PART VIII, ITEM 1, LIST OF OFFICERS, DIRECTORS, TRUSTEES FOUNDATION MANAGER AND THEIR COMPENSATION

| <u>Name and address</u> | <u>Title, and average hours per week devoted to position</u> | <u>Compensation</u> | <u>Contributions to employee benefit plans and deferred compensation</u> | <u>Expense account, other allowances</u> |
|-------------------------|--------------------------------------------------------------|---------------------|--------------------------------------------------------------------------|------------------------------------------|
| John Rau                | President/Director (1)                                       | None                | None                                                                     | None                                     |
| Candida D Burnap *      | Vice President/Director (1)                                  | None                | None                                                                     | None                                     |
| Jocelyn D Tennille *    | Vice President/Director (1)                                  | None                | None                                                                     | None                                     |
| Stephen M Strachan *    | Director (1)                                                 | None                | None                                                                     | None                                     |
| Charles E Seitz *       | Director (1)                                                 | None                | None                                                                     | None                                     |
| Susan D Pattock *       | Secretary/Treasurer (1)                                      | None                | None                                                                     | None                                     |
| David Fuechtman *       | Assistant Secretary/Assistant Treasurer (1)                  | None                | None                                                                     | None                                     |

\* 410 North Michigan Avenue  
Room 590  
Chicago, Illinois 60611

(1) as necessary on an irregular basis

PART XV, ITEM 2, INFORMATION REGARDING CONTRIBUTION, GRANT, GIFT, LOAN, SCHOLARSHIP, ETC., PROGRAMS

Grants, scholarships, fellowships, loans, etc generally are not made based upon an application. The Foundation has no formal application process as recipients are limited to organizations described in Section 170(c) of the Internal Revenue Code and are determined by the Foundation's Board of Directors.

DEERING FOUNDATION, E.I. #36-6051876, SCHEDULE OF INFORMATION FOR FORM 990-PF FOR THE YEAR ENDED 11/30/16

PART XV, ITEM 3-GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR OR APPROVED FOR FUTURE PAYMENT

|                                                       | Pledged<br>as of<br>11/30/15 | Approved<br>During<br>Fiscal<br>Year<br>2016 | Paid<br>During<br>Fiscal<br>Year<br>2016 | Pledged<br>as of<br>11/30/16 |
|-------------------------------------------------------|------------------------------|----------------------------------------------|------------------------------------------|------------------------------|
| <u>CHARITABLE</u>                                     |                              |                                              |                                          |                              |
| The Danielson Foundation, Chicago, Illinois..         | \$ -                         | \$ 225,000                                   | \$ 225,000                               | \$ -                         |
| Gibbet Hill Foundation, Chicago, Illinois..           |                              | 225,000                                      | 225,000                                  |                              |
| James Deering Danielson Foundation, Chicago, Illinois |                              | 225,000                                      | 225,000                                  |                              |
| Subtotal                                              |                              | 675,000                                      | 675,000                                  |                              |
| <u>ART AND HUMANITIES</u>                             |                              |                                              |                                          |                              |
| The Art Institute of Chicago, Chicago, Illinois       | \$ -                         | \$ 75,000                                    | \$ 75,000                                | \$ -                         |
| Vizcaya Museum and Garden Trust, Miami, Florida       |                              | 25,000                                       | 25,000                                   |                              |
| Subtotal                                              |                              | 100,000                                      | 100,000                                  |                              |
| <u>ENVIRONMENTAL</u>                                  |                              |                                              |                                          |                              |
| National Audubon Society, Maitland, Florida..         | \$ -                         | \$ 25,000                                    | \$ 25,000                                | \$ -                         |
| Subtotal                                              | \$ -                         | 25,000                                       | 25,000                                   | -                            |
| TOTAL                                                 | \$ -                         | \$ 800,000                                   | \$ 800,000                               | \$ -                         |

NOTE Except as noted, all grants and contributions listed above are classified as unrestricted and are to be used for the general exempt purpose of the organization to which the grant or contribution was made Except for the Danielson Foundation, James Deering Danielson Foundation, and Gibbet Hill Foundation, which are private non-operating foundations, all of these organizations are "public charities" and none is related to the Deering Foundation