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SCANNED MAY 1 8 2017

Form **990-PF**

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. 2016

		of the Treasury nue Service	▶ Information	not enter : about For	social security numbers on m 990- <u>PF</u> and its separate	this form as	i it may be ma is at www. <i>ir</i> s	de public. .gov/form990of.	Open to Public Inspection
			or tax year beginning	upout to.	m ood / i and no deparate	, and e		<u></u>	T Open to Public Inspection
		oundation				<u>-</u> -	<u>v</u> _	A Employer identification	number
D.	ANI	EL M.	KERRANE JR.	FOUN	DATION				
(SUC		FOUNDATION					26-0725242	
			pox number if mail is not deliv		address)		Room/suite	B Telephone number	
1	550	ASBUR	Y AVENUE					847-441-93	00
City	or tow	vn, state or pr	ovince, country, and ZIP	or foreign p	ostal code			C If exemption application is p	ending, check here
-		ETKA,	-						
G C	heck a	If that apply:	Initial return		Initial return of a fo	rmer public	charity	D 1. Foreign organizations	s, check here
			Final return		Amended return		-		
_			Address char	nge	Name change			Foreign organizations me check here and attach co	eting the 85% test, imputation
H C	heck ty	ype of organiz	ation: X Section	501(c)(3) e	kempt private foundation			E If private foundation sta	tus was terminated
	Secti	ion 4947(a)(1) nonexempt charitable t	rust 🔲	Other taxable private founda	ation		under section 507(b)(1)	
I Fa	ır mark	ket value of al	assets at end of year	J Account	ing method: X Cash	Acc	rual	F If the foundation is in a	60-month termination
(fr	om Pa	art II, col. (c),			ther (specify)			under section 507(b)(1)	
_▶	\$		1,621,218.	Part I, colu	ımn (d) must be on cash i	basis.)			<u> </u>
Pa	rt I	Analysis of R (The total of am necessarily equ	evenue and Expenses ounts in columns (b), (c), and al the amounts in column (a))	(d) may not	(a) Revenue and expenses per books		nvestment ome	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
	1 C	Contributions,	gifts, grants, etc., receive	ed					
			if the foundation is not required to a	ttach Sch B					
	3 c	nterest on savin	gs and temporary s		500.		500.		STATEMENT 1
	_		interest from securities		19,583.	1	.9,583.		STATEMENT 2
	5a G	Gross rents			-70.	L	-66.		STATEMENT 3
	bΝ	vet rental income	or (loss)	-70.					
ø	6a N	let gain or (loss)	from sale of assets not on lin	e 10	22,795.				STATEMENT 4
ž	b a	Gross sales price assets on line 6a	for all2,	<u>239.</u>					· ·
Revenue	7 0	Capital gain net i	ncome (from Part IV, line 2)				0.		
Œ		Vet short-term	•						
	9 1	ncome modifi	cations OF ITE						
			ECEIVED	<u> </u>				<u> </u>	<u> </u>
	b L	-ess: Cost of co Gross profitso	ods sold	<u> 8 </u>					
			(loss) AY 1 5 2017	38					
	1	Other income		~ 155	21,689.		<u>2,978.</u>		STATEMENT 5
	12]	Total. Add lin	es 1.through 14 p. 1 1	<u> </u>	18,907.	· ·	<u> 22,995.</u>	0.	
	i	_	officers, directors, trustees,	etc	0.		0.	0.	0.
			ee salaries and wages						
Š	15 F	-	, employee benefits					<u> </u>	
Expenses	16a L	_egal fees	cm	m c	2 025	ļ	0.	0.	
ğ		Accounting fe		fT 6	3,925.			· · · · · · · · · · · · · · · · · · ·	0.
ω Ü		Other professi	onai iees						
ţį	1	Interest	CIDA	1 T 7	535.		0.	0.	0.
stra	1	Taxes Depresiation a		11 /	333.		<u> </u>		<u> </u>
Ē	l .	Depreciation a Occupancy	ина аерівион		·	<u> </u>	·	 	
퉏	l .		ences, and meetings					 	
and Administrative	ı	Printing and p				 		 	
	l	Other expense		 T 8	1,052.		328.	0.	0.
Operating	24 7	· · · · · · · · · · · · · · · · · · ·	s STF ng and administrative	11 0	1,054.	 		<u> </u>	
era	"	•	d lines 13 through 23		5,512.		328.	0.	0.
o	25 (•	, gifts, grants paid		0.		<u> </u>	1	0.
			es and disbursements.					 	1
	1	Add lines 24 a			5,512.		328.	0.	0.
			26 from line 12:		3,3,4,			1	
	1		e over expenses and disburs	emente	13,395.]		}	
			nt income (if negative, enter		20,000	1	22,667.	 	
	ŧ .		income (if negative, enter -0			<u> </u>		0.	
	·								

DANIEL M. KERRANE JR. FOUNDATION

For	m 9 <u>9</u>	0-PF (2016) (SUCCESSOR FOUNDATION)			725242 Page 2
ГР	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of	
<u> </u>	ar t	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
	1	Cash - non-interest-bearing .	43,174.	41,498.	41,498.
	2	Savings and temporary cash investments			···
	3	Accounts receivable ►			
		Less: allowance for doubtful accounts			
	4	Pledges receivable -			
		Less: allowance for doubtful accounts			<u> </u>
	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			
ţ	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges			
⋖	10a	Investments - U.S. and state government obligations	1,464,012.		
	b	Investments - corporate stock	0.	1,613,304.	1,560,957.
	C	Investments - corporate bonds			
	11	Investments - land, buildings, and equipment basis			
		Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other	152,984.	18,763.	18,763.
	14	Land, buildings, and equipment basis ► 8,057.			
		Less accumulated depreciation 8,057.			
		Other assets (describe		<u> </u>	
	16	Total assets (to be completed by all filers - see the			
_	<u> </u>	instructions. Also, see page 1, item I)	1,660,170.	1,673,565.	1,621,218.
	17	Accounts payable and accrued expenses			
	18	Grants payable .			
es	19	Deferred revenue .			
Liabilities	20	Loans from officers, directors, trustees, and other disqualified persons			
jab	21	Mortgages and other notes payable			
_	22	Other liabilities (describe			ı
_	23	Total liabilities (add lines 17 through 22)	0.	0.	1
		Foundations that follow SFAS 117, check here			
Ś		and complete lines 24 through 26 and lines 30 and 31.			
Net Assets or Fund Balances	24	Unrestricted .			
ala	25	Temporarily restricted			1
g B	26	Permanently restricted			
<u>.</u> 5	İ	Foundations that do not follow SFAS 117, check here			!
þ		and complete lines 27 through 31.	0		,
ets	27	Capital stock, trust principal, or current funds	1 212 663	1 212 663	•
SS	28	Paid-in or capital surplus, or land, bldg., and equipment fund	1,212,663.	1,212,663.	1
et A	29	Retained earnings, accumulated income, endowment, or other funds	447,507.	460,902.	ŀ
ž	30	Total net assets or fund balances	1,660,170.	1,673,565.	
		Total lightitates and not accept the d haloness	1,660,170.	1,673,565.	
_	31	Total liabilities and net assets/fund balances		1,0/3,505.	
F	art	III Analysis of Changes in Net Assets or Fund Ba	alances		
_	Tota	I net assets or fund balances at beginning of year - Part II, column (a), line 3			
'		st agree with end-of-year figure reported on prior year's return)	JU		1,660,170.
2	-	r amount from Part I. line 27a			13,395.
		r increases not included in line 2 (itemize)		3	13,393.
3 4		lines 1, 2, and 3	· -	4	1,673,565.
•		eases not included in line 2 (itemize)		5	1,673,565.
6		I net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	lumn (h), line 30	6	1,673,565.
<u>~</u>	. 000	The state of	To have on		Form 990-PF (2016)

(a) List and des 2-story brick v	cribe the ki varehouse;	nd(s) of property sold (e.g. or common stock, 200 shs	., real estate, s. MLC Co.)	Income	(b)	low ac - Purch - Dona	quired (c nase tion) Date aco	quired , yr.)	(d) Date sold (mo., day, yr.)
1a FROM RESOURCE	LAND	FUND II-SEC	1231 I	<u> ION-UBTI</u>						
<u>b</u>										
<u>C</u>					├					
d e					-					
(e) Gross sales price	(f) [Depreciation allowed (or allowable)		t or other basis opense of sale				(h) Gain (e) plus (f	or (loss) minus (
a				25,03	4.					-25,034.
b										
<u>c</u>	 				_					
<u>d</u>	 		<u></u>							
Complete and for exacts about		and the second beautiful and a second beautif	the foundation	10/01/00					4.	
Complete only for assets show								aıns (Col. :), but not		
(i) F.M.V. as of 12/31/69	1	(j) Adjusted basis as of 12/31/69		cess of col. (1) col. (j), if any	1		I	osses (fr	om col. (h))
	 			(),,	1					-25,034
<u>а</u> b	+		 							23,034
C	1		 							
d	1									
e										
Capital gain net income or (net	capital loss	If gain, also enter	r in Part I, line i - in Part I, line	7 7	}	2				-25,034
Net short-term capital gain or (l	oss) as defi						i			
If gain, also enter in Part I, line I			(-).		J					
If (loss), enter -0- in Part I, line	8				لل	_3			<u> N/A</u>	<u>'</u>
		ection 4940(e) for					ient inco	me		
For optional use by domestic priva	ate foundati	ons subject to the section	4940(a) tax on	net investment ir	ncom	e.)				
f section 4940(d)(2) applies, leave	this part bl	ank.								
										Yes X No
Was the foundation liable for the se If "Yes," the foundation does not gu					rioa?		••			L Yes LA NO
1 Enter the appropriate amount in					entries	 S.				
(a) Base period years		(b)	.iou double do		(c)					(d) oution ratio
Base period years Calendar year (or tax year begin	nina in)	Adjusted qualifying dis	tributions	Net value of no			use assets	(c	Distrit ol. (b) div	oution ratio vided by col. (c))
2015	······ 3 //-/		0.		1	,58	6,869.			.00000
2014			1,001.		_1		0,218.			.00062
2013		1	0,000.		1	,49	3,424.			.00669
2012		1	0,002.		1		2,483.			.00693
2011			0.		<u> </u>	,44	<u>0,023.</u>	<u></u>		.00000
2 Total of line 1, column (d)				•				2		.01425
3 Average distribution ratio for th	-	•	on line 2 by 5,	or by the number	r of ye	ears				
the foundation has been in exis	tence if less	than 5 years .		,		•		3		.00285
								1 . 1		4 605 056
4 Enter the net value of noncharit	able-use as	sets for 2016 from Part X,	line 5	••		•		4		<u>1,607,976</u>
- M. H L								_		4 500
5 Multiply line 4 by line 3		•						5		4,586
7. Fata- 40/ of mat investment use	(40/ -/	(Da-41 (07h)								227
6 Enter 1% of net investment inco	0 1% סוזוט	Part I, line 2/D)		•			•	6		227
7 Add lines 5 and 6								7		4,813
י מווום כי פטוווו טער יי	••				•	•	•	 		4,013
3 Enter qualifying distributions from	om Part XII	, line 4						8		0
If line 8 is equal to or greater th			• 1h, and comm	lete that nart usu	 ກດ 2 1	% tay	rate.	·—		
See the Part VI instructions.				part don	. پ س					

DANIEL M. KERRANE JR. FOUNDATION

Form	990-PF (2016) (SUCCESSOR FOUNDATION)		0725242		Page 4
	rt VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e),	or 4948	- see instru	ction	<u> </u>
1a	Exempt operating foundations described in section 4940(d)(2), check here and enter "N/A" on line 1.		}		1
	Date of ruling or determination letter: (attach copy of letter if necessary-see instructions)	1			;
þ	Domestic foundations that meet the section 4940(e) requirements in Part V, check here 🕨 🔲 and enter 1%	1_1_	 	4	<u>53.</u>
	of Part I, line 27b	}	1		
C	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	ļ]
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	 		<u>0.</u>
	Add lines 1 and 2	. 3	 	4	<u>53.</u>
	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	 		0.
	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	 	4	<u>53.</u>
	Credits/Payments:	00	Ì		1
	· · · · · · · · · · · · · · · · · · ·	98.	}		\$
	Exempt foreign organizations - tax withheld at source	 ∤			
	Tax paid with application for extension of time to file (Form 8868)		ţ		,
	Backup withholding erroneously withheld	<u>-</u>		- -	no
	Total credits and payments. Add lines 6a through 6d	7	 		<u>98.</u>
	Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached	8			
	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	 		45.
	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid Enter the amount of line 10 to be; Credited to 2017 estimated tax 145. Refunde	▶ 10 d ▶ 11	+		0.
	Enter the amount of line 10 to be: Gredited to 2017 estimated tax ► 145. Refunde rt VII-A Statements Regarding Activities	<u>a 📂 () ()</u>			
	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or into	anyana in		Yes	No
	any political campaign?	21 AC112 III	1a		X
	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the def	inition\2	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials p				
	distributed by the foundation in connection with the activities.	upiisiied o	′		i .
	Did the foundation file Form 1120-POL for this year?		10		X
	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.	1 1		
	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation				
	managers. ►\$ 0.		i i		
	Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		X
	If "Yes," attach a detailed description of the activities.				
	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorpora	ation, or]]		
	bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3		X
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?		4a	X	
b	If "Yes," has it filed a tax return on Form 990-T for this year?		4b	X	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?		5		X
	If "Yes," attach the statement required by General Instruction T.		, ,		1
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:		1	i	} ;
	By language in the governing instrument, or				f
	By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state of the state	ne state law			
	remain in the governing instrument?	•	6	X	├
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and F	art XV	. 7	X	 ,
			\		}
8a	Enter the states to which the foundation reports or with which it is registered (see instructions)			}	} '
	IL (5 con 5 to				1
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)			v	}
_	of each state as required by General Instruction G? If "No," attach explanation	lau anto: 4-	. <u>8b</u>	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) to the triple was because in 2015 as the triple was because in 2015 as the triple was because in 2015 (as a particular for Part VIV) of the property of the triple was because in 2015 (as a particular for Part VIV) of the property of the triple was because in 2015 (as a particular for Part VIV) of the property of the property of the particular for	ior caiendar	\ _ \ \ _ \		J.
40	year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses)-PF	
			i onli oot		(-0.0)

Pa	rt 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)	11		<u>X</u>
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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address > WWW.DMKFOUNDATION.ORG			
14	The books are in care of ► LYNETTE KERRANE DARRAGH Telephone no. ►847-44			
	Located at ► 1550 ASBURY AVENUE, WINNETKA, IL ZIP+4 ►60	093		 (-
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		. •	\Box
	and enter the amount of tax-exempt interest received or accrued during the year	N	/A	
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	securities, or other financial account in a foreign country?	16	L	<u>X</u>
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the)		
<u> </u>	foreign country	<u> </u>		
Pa	art VII-B Statements Regarding Activities for Which Form 4720 May Be Required		IV I	NI-
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		Yes	No
18	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?	1		1
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disgulalified person? Yes X No			
		1	()	1
		1	1	
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (5) Transfer any income or assets to a disqualified person (or make any of either available			
	for the benefit or use of a disqualified person)?	1		
	(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	1	} .	
	termination of government service, if terminating within 90 days.))		
	of fany answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations	1		
	section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? N/A	1b	-	
	Organizations relying on a current notice regarding disaster assistance check here	<u> </u>		
	E 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 2016?	1c		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)): At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning		1	
•	before 2016?	}	•	
	If "Yes," list the years ,,	})	
1	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect	}]	,
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach	}	}	,
	statement - see instructions.) N/A	2b		
(If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
	>		1	
3	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			,
	during the year?	1		
Į	olf "Yes," did it have excess business holdings in 2016 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		1	
	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,		1	}
	Form 4720, to determine if the foundation had excess business holdings in 2016.)	3ь		
4:	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	<u> </u>	X
1	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 2016?	4b	<u></u> _	X
	Fo	orm 99	0-PF	(2016)

DANIEL M. KERRANE JR. FOUNDATION 26-0725242 Form 990-PF (2016) (SUCCESSOR FOUNDATION) Page 6 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: Yes X No (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, Yes X No any voter registration drive? Yes X No (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section Yes X No 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for Yes X No the prevention of cruelty to children or animals? b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? 5b Organizations relying on a current notice regarding disaster assistance check here c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained N/A expenditure responsibility for the grant? 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 Yes X No a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b If "Yes" to 6b, file Form 8870. Yes X No 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? 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. (d) Contributions to employee benefit plans and deferred (c) Compensation (b) Title, and average hours per week devoted to position (e) Expense account, other (If not paid, enter -0-) (a) Name and address allowances LYNETTE KERRANE-DARRAGH TRUSTEE 1550 ASBURY AVENUE WINNETKA, IL 60093 1.00 0 0 0. TRUSTEE ERIC WOJCIKIEWICZ 149 MOORING BUOY 0.25 HILTON HEAD, SC 29928 0 0 0. DAVID SCHERER TRUSTEE 1249 WEST WEBSTER CHICAGO, IL 60614 0 0.25 0 0. 2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE." (d) Contributions to employee benefit plans and deferred compensation (b) Title, and average (e) Expense account, other hours per week devoted to position (a) Name and address of each employee paid more than \$50,000 (c) Compensation allowances NONE

Form **990-PF** (2016)

Total number of other employees paid over \$50,000

DANIEL M. KERRANE JR. FOUNDATION

Form 990-PF (2016) (SUCCESSOR FOUNDATION)	26-0	725242 Page 7
Part VIII Information About Officers, Directors, Trustees, Found Paid Employees, and Contractors (continued)		
3 Five highest-paid independent contractors for professional services. If none, ent		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
	_	
Total number of others receiving over \$50,000 for professional services Part IX-A Summary of Direct Charitable Activities		▶ 0
List the foundation's four largest direct charitable activities during the tax year. Include relevant stat number of organizations and other beneficiaries served, conferences convened, research papers pri	istical information such as the	Expenses
1 N/A	ouducu, etc.	
2		
3		
		
4		
		
Part IX-B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year of	on lines 1 and 2.	Amount
1 <u>N/A</u>		
2		
All other program-related investments. See instructions.		
3		
Total, Add lines 1 through 3	>	0.

Form **990-PF** (2016)

P	art X Minimum Investment Return (All domestic foundations must complete this part. Foreign four	ndations,	see instructions)
1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:	"JĀ"	
а	Average monthly fair market value of securities	1a	749,274.
b	Average of monthly cash balances	1b	776,805.
C	Fair market value of all other assets	1c	106,384.
d	Total (add lines 1a, b, and c)	1d	1,632,463.
е	Reduction claimed for blockage or other factors reported on lines 1a and		
	1c (attach detailed explanation) 1e 0.	1	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	1,632,463.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	24,487.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,607,976.
6	Minimum investment return. Enter 5% of line 5	6	80,399.
P	art XI → Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations are foreign organizations check here and do not complete this part.)	nd certain	
1	Minimum investment return from Part X, line 6	1	80,399.
2a	Tax on investment income for 2016 from Part VI, line 5		
b	Income tax for 2016. (This does not include the tax from Part VI.) 2b 289.	1 1	
C	Add lines 2a and 2b	2c	742.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	79,657.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	79,657.
6	Deduction from distributable amount (see instructions)	6	0.
7_	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	79,657.
P	art 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	0.
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:	4	
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	0.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	0.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation	qualifies fo	
	4940(e) reduction of tax in those years.		

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI,				
line 7 .				<u>79,657.</u>
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only		···	0.	
b Total for prior years:				
		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	İ			
b From 2012				
c From 2013				
d From 2014				
e From 2015	_			
f Total of lines 3a through e	0.			· · · · · · · · · · · · · · · · · · ·
4 Qualifying distributions for 2016 from				
Part XII, line 4: ► \$ 0 .			_	
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior		_	Ì	
years (Election required - see instructions)		0.	····-	
c Treated as distributions out of corpus				
(Election required - see instructions)	0.			
d Applied to 2016 distributable amount				0.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract		·		
line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously				
assessed		0.	 _	
d Subtract line 6c from line 6b. Taxable				
amount - see instructions		0.		
e Undistributed income for 2015. Subtract line	ļ			
4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract				
lines 4d and 5 from line 1. This amount must				70 (57
be distributed in 2017				79,657.
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 2011	ا م			
not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017.	ا م			
Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2012 b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e Excess from 2016	1			

DANIEL M. KERRANE JR. FOUNDATION Form 990-PF (2016) (SUCCESSOR_FOUNDATION) 26-0725242 Page 10 Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) N/A1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, 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(1)(5) Prior 3 years 2 a Enter the lesser of the adjusted net Tax year (a) 2016 (b) 2015 (c) 2014(d) 2013(e) Total income from Part I or the minimum investment return from Part X for each year listed **b** 85% of line 2a c Qualifying distributions from Part XII, line 4 for each year listed d Amounts included in line 2c not used directly for active conduct of exempt activities e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c Complete 3a, b, or c for the alternative test relied upon: "Assets" alternative test - enter: (1) Value of all assets (2) Value of assets qualifying under section 4942(j)(3)(B)(i) b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) (3) Largest amount of support from an exempt organization (4) Gross investment income Part XV | Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see instructions.) 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).) LYNETTE KERRANE-DARRAGH 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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here 🕨 🗶 if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d. a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed: b The form in which applications should be submitted and information and materials they should include:

Form **990-PF** (2016)

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

c Any submission deadlines:

623601 11-23-16

Form 990-PF (2016) (SUCCESSOR FOUNDATION Part XV Supplementary Information (continued) (SUCCESSOR FOUNDATION)

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3 Grants and Contributions Paid During the Ye		Payment		
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation	Purpose of grant or contribution	Amount
Name and address (home or business)	any foundation manager or substantial contributor	status of recipient	contribution	Amount
a Paid during the year				
NONE				
Total		<u></u>	▶ 3a	0
b Approved for future payment			- Ja	U_
				1
NONE				
Total	•		▶ 3b	

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Part XVI-A Analysis of Income-Producing Activities

Enter group amounts unless atherwise indicated	Unrelated	business income	Exclud	ed by section 512, 513, or 514	
Enter gross amounts unless otherwise indicated.	(a) Business	(b) Amount	(c) Exclu- sion	(d) Amount	(e) Related or exempt function income
1 Program service revenue:	code	Allouit	code	Aillouit	
a	- 				
b					
e	1 1				
d					
ſ	~				
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments					500.
4 Dividends and interest from securities					19,583.
5 Net rental income or (loss) from real estate:					
a Debt-financed property	531390	-4.			
b Not debt-financed property					-66.
6 Net rental income or (loss) from personal					
property					
7 Other investment income .	531390	2,113.			19,576.
8 Gain or (loss) from sales of assets other					
than inventory	.		16	2,239.	-25,034.
9 Net income or (loss) from special events					-
10 Gross profit or (loss) from sales of inventory	·				
11 Other revenue:			1 1	ļ	
å			 		
D					
<u> </u>	1 1				
<u> </u>					
40 Cubtatal Add salumna (b) (d) and (a)	-	2,109.		2,239.	14,559.
12 Subtotal. Add columns (b), (d), and (e) 13 Total. Add line 12, columns (b), (d), and (e)	<u> </u>	<u> </u>	<u></u>		
(See worksheet in line 13 instructions to verify calculations	• •			13	10,307.
					· · · · · · · · · · · · · · · · · · ·
Part XVI-B Relationship of Activitie	s to the Acco	mplishment of Ex	empl	Purposes	
Line No. Explain below how each activity for which in the foundation's exempt purposes (other the			contrib	uted importantly to the accom	plishment of
3 WHILE PROGRAMS ARE BE			EOI	TATO A DETONAL C. DEL	D ECMOD C
4 CONTRIBUTIONS ARE BEI					
4 BEARING ACCOUNTS. (LI			SEC	DETITED WAY IT	MIEKESI-
5 TAXPAYER ALSO IS AN I			PAI	RTNERSHIP	
8 AS A SOURCE OF FUNDS					-8).
			<u> </u>	<u> </u>	
					- · · · · · · · · · · · · · · · · · · ·
					
					
					
					

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orm 990	•	L M. KERRANE J ESSOR FOUNDATI		26-	0725242	Page 13
Part >	(VII Information Re	egarding Transfers To		nd Relationships With No		
	Exempt Organ					
	-		•	on described in section 501(c) of	Ye	s No
	-	(3) organizations) or in section		izations?) }	1 ;
	· · · · · · · · · · · · · · · · · · ·	ation to a noncharitable exempt	organization of		أرديما	v
	Cash . Other assets				1a(1)	$\frac{\mathbf{X}}{\mathbf{X}}$
	er transactions:		•	• ••	1a(2)	 ^
_	Sales of assets to a noncharita	hle exempt organization			16(1)	x
٠,		ncharitable exempt organization	l	•	16(2)	X
	Rental of facilities, equipment,	• •		•	1b(3)	X
	Reimbursement arrangements		• •		1b(4)	X
(5)	Loans or loan guarantees			_	1b(5)	X
(6)	Performance of services or me	mbership or fundraising solicita	itions		1b(6)	X
c Sha	iring of facilities, equipment, ma	iling lists, other assets, or paid (employees .		1c	X
				ways show the fair market value of the		
or s	ervices given by the reporting f	oundation. If the foundation reci	eived less than fair market valu	ie in any transaction or sharing arrang	ement, show in	
		other assets, or services receive		- 		
(a) Line ni	(b) Amount involved		ble exempt organization	(d) Description of transfers, transact	ions, and sharing arrange	ments
		N/A	<u> </u>			
						
				4		
	 					
	+					
	 			 		
	+			 		
	 	 		+		
	 			+		
	 			+		
	 			 		,
					 	
	<u> </u>				 	
				1		
2a Ist	ne foundation directly or indirec	tly affiliated with, or related to, o	ne or more tax-exempt organi	zations described		
ın s	ection 501(c) of the Code (othe	r than section 501(c)(3)) or in s	ection 527?		Yes [X No
b lf "\	es," complete the following sch	edule.	- 			
	(a) Name of org	panization	(b) Type of organization	(c) Description of	relationship	
	N/A_					
				ļ		
						
				 		
	Linder penalties of person Lideclare	that I have examined this return, inchi-	iding accompanying schedules and	statements, and to the best of my knowledg		
Sign				nation of which preparer has any knowledge	May the IRS discu return with the pre	ss this parer
Here			- 15/1/17	MDITCHER	shown below (see	instr)?
	Signature of officer or trustee		Date	TRUSTEE Title	X Yes	No
	Print/Type preparer's na		s signature	Date Check If	PTIN	
		1	Ji /	self- employed		
Paid	PATRICIA M	. JOHNSON		[3]7]11	P0133839	1
Prepa		N K. FLAHERTY	& ASSOCIATES,	LTD. Firm's EIN ▶	36-3745114	

Form **990-PF** (2016)

Phone no. 312-341-0615

Use Only

Firm's address ► 111 W. JACKSON BLVD., SUITE 1300 CHICAGO, IL 60604

FORM 990-PF INTERE	ST ON SAVING	S AND TEMP	ORARY	CASH IN	VESTMENTS	STATEMENT 1	
SOURCE		(A) REVEN PER BO		NET IN	(B) VESTMENT COME	(C) ADJUSTED NET INCOME	
STATE OF ILLINOIS STIFEL INVESTMENT S US TREASURY-IRS	ERVICES		67. 388. 45.		67. 388. 45.	67. 388. 45.	
TOTAL TO PART I, LI	NE 3		500.		500.	500.	
FORM 990-PF	DIVIDENDS	AND INTERE	ST FR	OM SECUR	ITIES	STATEMENT 2	
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS		(A) EVENUE R BOOKS	(B) NET INVES MENT INCO		
CREDIT SUISSE A/C5953 STIFEL A/C7598	3,971. 15,612.	0		3,971. 15,612.			
TO PART I, LINE 4	19,583.	0	· 	19,583.	19,58	19,583.	
FORM 990-PF		RENTAL INC	OME		·	STATEMENT 3	
KIND AND LOCATION C	F PROPERTY				ACTIVITY NUMBER	GROSS RENTAL INCOME	
RESOURCE LAND FUND NON-UBTI RESOURCE LAND FUND UBTI					1 2	-66. -4.	
TOTAL TO FORM 990-F	F, PART I, I	INE 5A			_	-70.	

FORM 99	0-PF G	AIN OR	(LOSS)	FROM	SALE	OF	ASSETS	STAT	PEMENT	4
DESCRIP	(A) TION OF PROPERTY						MANNER ACQUIRED	DATE ACQUIRED	DATE S	OLD
	SOURCE LAND FUND 1231 NON-UBTI	_					PURCHASED			
	(B) GROSS		C) T OR	יסט	(D) PENSE	∩ 13	(E)		(F)	
	SALES PRICE		BASIS		SALE	OF	DEPREC	GAIN	OR LOS	s
	0.		25,034	•		0.		0.	-25,0	34.
DESCRIP	(A) PTION OF PROPERTY						MANNER ACQUIRED	DATE ACQUIRED	DATE S	OLD
	SOURCE LAND FUND 1231-UBTI	_					PURCHASED			
	(B) GROSS		C) T OR	EV	(D) PENSE	0.23	(E)		(F)	
	SALES PRICE		BASIS	EA	SALE	OF	DEPREC	. GAIN	OR LOS	S
	2,225.		0	•		0.		0.	2,2	25.
DESCRIF	(A) PTION OF PROPERTY						MANNER ACQUIRED	DATE ACQUIRED	DATE S	OLD
FROM RE	SOURCE LAND FUND	_					PURCHASED			
	(B)		C)		(D)		(E)		(F)	
	GROSS SALES PRICE		T OR BASIS	EX	PENSE SALE	OF	DEPREC	. GAIN	OR LOS	S
	14.		0	•		0.		0.		14.
NET GAI	IN OR LOSS FROM S	ALE OF	ASSETS						-22,7	95.
CAPITAI	GAINS DIVIDENDS	FROM	PART IV						·	0.
TOTAL I	O FORM 990-PF, P	ART I,	LINE 6	A					-22,7	95.

FORM 990-PF	OTHER I	NCOME	<u>-</u>	STATEMENT 5
DESCRIPTION		(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RESOURCE LAND FUND II-ORDINAR INCOME UBTI RESOURCE LAND FUND II-ROYALTI		2,113.	0.	0.
NON-UBTI FEDERAL ESTIMATED TAX REFUND ILLINOIS ESTIMATED TAX REFUND		2,978. 12,880. 3,718.	2,978. 0. 0.	0 . 0 . 0 .
TOTAL TO FORM 990-PF, PART I,		21,689.	2,978.	0
FORM 990-PF	ACCOUNTI	NG FEES		STATEMENT (
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLI PURPOSES
ACCOUNTING FEES	3,925.	0	. 0	. 0
TO FORM 990-PF, PG 1, LN 16B	3,925.	0	. 0	0
FORM 990-PF	TAX	ES		STATEMENT '
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLI PURPOSES
COMPOSITE TAXES PD 2016	333.	0	. 0	. 0
FEDERAL ESTIMATED TAX PAYMENTS	202.	0	. 0	. 0
TO FORM 990-PF, PG 1, LN 18	535.	0	. 0	. 0

FORM 990-PF	OTHER E	XPENSES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOM		
RESOURCE LAND FUND II-NON-DEDUCTIBLE BOOK/TAX DIFFERENCES	34.	0.		0.	0.
CREDIT SUISSE INVESTMENT EXPENSE	105.	105.		0.	0.
RESOURCE LAND FUND II-NON-UBTI ROYALTY EXPENSE RESOURCE LAND FUND II-UBTI	223.	223.		0.	0.
ROYALTY EXPENSE	690.	0.		0.	0.
TO FORM 990-PF, PG 1, LN 23	1,052.	328.		0.	0.
FORM 990-PF	CORPORAT	E CHOCK		STATEMENT	9
	CORPORAT			STATEMENT	
DESCRIPTION		во	OK VALUE	FAIR MARKE' VALUE	T
STIFEL INVESTMENT SERVICES			1,613,304.	1,560,9	57.
TOTAL TO FORM 990-PF, PART II	, LINE 10B		1,613,304.	1,560,9	57.
FORM 990-PF	OTHER INV	ESTMENTS		STATEMENT	10
DESCRIPTION		LUATION ETHOD BO	OK VALUE	FAIR MARKE	T
RESOURCE LAND PARTNERS		COST	18,763.	18,7	63.
TOTAL TO FORM 990-PF, PART II	I, LINE 13		18,763.	18,7	63.

FORM 990-PF DEPRECIATION OF ASSE	TS NOT HELD FOR	INVESTMENT	STATEMENT 11
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
COMPUTER EQUIPMENT COMPUTER EQUIPMENT	4,969. 133. 2,955.	4,969. 133. 2,955.	0. 0. 0.
TOTAL TO FM 990-PF, PART II, LN 14	8,057.	8,057.	0.

2016 DEPRECIATION AND AMORTIZATION REPORT

FORE	FORM 990-PF PAGE 1						990-PF							
Asset	Description	Date Acquired	Method	Life	Noc>	Unadjusted Cost Or Basis	Bus % Excl	Section 179 Expense	Reduction In Basis	Basis For Depreciation	Beginning Accumulated Depreciation	Current Sec 179 Expense	Current Year Deduction	Ending Accumulated Depreciation
	1 COMPUTER EQUIPMENT	01/26/06 200DB	200DB	5,00		4,969.			1	4,969.	4,969.		0	4,969.
	2 COMPUTER EQUIPMENT	06/09/06 200DB 5,00	200DB		HY17	133.	1			133.	133.	1		133.
	3 COMPUTER EQUIPMENT	09/08/06 200DB	200DB	2.00	HY17	2,955.	1	, 1	1	2,955.	2,955.		0	2,955.
	* TOTAL 990-PF PG 1 DEPR					8,057.		,		8,057.	8,057.	ı	0	8,057.
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			ļ			;	1	i i	1				,	
6281	628111 04-01-16			7]	(D) - Asset disposed	pesoc		*	ITC, Salvage,	Bonus, Comm	L nercial Revita	TC, Salvage, Bonus, Commercial Revitalization Deduction, GO Zone	tion, GO Zone