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EXTENDED TO NOVEMBER 15, 2017

Return of Private Foundation

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

OMB No 1545-0052

2016

Open to Public Inspection

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

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

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

For calendar year 2016 or tax year beginning

, and ending

Name of foundation THE BLUHM FAMILY CHARITABLE FOUNDATION		A Employer identification number 26-1572776
Number and street (or P.O. box number if mail is not delivered to street address) 900 N. MICHIGAN AVENUE	Room/suite 1600	B Telephone number 312-915-2893
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 change		D 1. Foreign organizations, check here ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 29,603,840.		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)	
Revenue	1 Contributions, gifts, grants, etc., received	11,835,239.		N/A		
	2 Check ☐ if the foundation is not required to attach Sch. B					
	3 Interest on savings and temporary cash investments	20,575.	20,575.		STATEMENT 1	
	4 Dividends and interest from securities	243,032.	240,664.		STATEMENT 2	
	5a Gross rents					
	b Net rental income or (loss)					
	6a Net gain or (loss) from sale of assets not on line 10	6,095,717.				
	b Gross sales price for all assets on line 6a	14,750,089.				
	7 Capital gain net income (from Part IV, line 2)		6,095,717.			
	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	18,194,563.	6,356,956.				
Operating and Administrative Expenses	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	10,700.	1,070.		9,630.
	c Other professional fees					
	17 Interest					
	18 Taxes	STMT 4	200,296.	25,514.		15.
	19 Depreciation and depletion					
	20 Occupancy					
	21 Travel, conferences, and meetings					
	22 Printing and publications					
	23 Other expenses	STMT 5	140,584.	140,584.		0.
	24 Total operating and administrative expenses. Add lines 13 through 23		351,580.	167,168.		9,645.
	25 Contributions, gifts, grants paid		6,969,822.			6,969,822.
26 Total expenses and disbursements. Add lines 24 and 25		7,321,402.	167,168.		6,979,467.	
27 Subtract line 26 from line 12:						
a Excess of revenue over expenses and disbursements		10,873,161.				
b Net investment income (if negative, enter -0-)			6,189,788.			
c Adjusted net income (if negative, enter -0-)				N/A		

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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			220,295.	5,291,179.	5,291,179.	
	2 Savings and temporary cash investments						
	3 Accounts receivable ▶						
	Less: allowance for doubtful accounts ▶						
	4 Pledges receivable ▶						
	Less: allowance for doubtful accounts ▶						
	5 Grants receivable						
	6 Receivables due from officers, directors, trustees, and other disqualified persons						
	7 Other notes and loans receivable ▶						
	Less: allowance for doubtful accounts ▶						
	8 Inventories for sale or use						
	9 Prepaid expenses and deferred charges						
	10a Investments - U.S. and state government obligations						
	b Investments - corporate stock	STMT 7			12,848,556.	12,376,740.	17,959,793.
	c Investments - corporate bonds						
	11 Investments - land, buildings, and equipment basis ▶						
Less: accumulated depreciation ▶							
12 Investments - mortgage loans							
13 Investments - other	STMT 8			5,480,588.	5,563,222.	6,352,868.	
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)				18,549,439.	23,231,141.	29,603,840.	
Liabilities	17 Accounts payable and accrued expenses						
	18 Grants payable						
	19 Deferred revenue						
	20 Loans from officers, directors, trustees, and other disqualified persons						
	21 Mortgages and other notes payable						
	22 Other liabilities (describe ▶)						
23 Total liabilities (add lines 17 through 22)				0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐						
	and complete lines 24 through 26 and lines 30 and 31.						
	24 Unrestricted						
	25 Temporarily restricted						
	26 Permanently restricted						
	Foundations that do not follow SFAS 117, check here ▶ ☒						
	and complete lines 27 through 31						
	27 Capital stock, trust principal, or current funds				0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund				0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds				18,549,439.	23,231,141.		
30 Total net assets or fund balances				18,549,439.	23,231,141.		
31 Total liabilities and net assets/fund balances				18,549,439.	23,231,141.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	18,549,439.
2 Enter amount from Part I, line 27a	2	10,873,161.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	29,422,600.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6	5	6,191,459.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	23,231,141.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			
b PARK WEST INVESTORS, LP	P		
c CAPITAL GAINS DIVIDENDS			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 14,609,379.		8,654,372.	5,955,007.
b 135,722.			135,722.
c 4,988.			4,988.
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			5,955,007.
b			135,722.
c			4,988.
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	6,095,717.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	7,326,956.	20,812,177.	.352051
2014	6,996,602.	13,104,975.	.533889
2013	7,099,030.	16,684,840.	.425478
2012	2,779,569.	3,119,181.	.891121
2011	2,886,916.	1,981,391.	1.457015

2 Total of line 1, column (d)	2	3.659554
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	.731911
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	19,335,803.
5 Multiply line 4 by line 3	5	14,152,087.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	61,898.
7 Add lines 5 and 6	7	14,213,985.
8 Enter qualifying distributions from Part XII, line 4	8	6,979,467.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	123,796.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	123,796.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	123,796.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	140,400.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	140,400.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	16,604.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☐ 16,604. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► NEIL BLUHM Telephone no. ► 312-915-2893 Located at ► 900 N. MICHIGAN AVE., SUITE 1600, CHICAGO, IL ZIP+4 ► 60611		
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		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ► , , , b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► , , ,		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No b If "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 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 2016) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

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

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

7b

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

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
NEIL G. BLUHM	TRUSTEE			
900 NORTH MICHIGAN AVENUE, SUITE 1600	1.00	0.	0.	0.
CHICAGO, IL 60611				
ANDREW G. BLUHM	TRUSTEE			
900 NORTH MICHIGAN AVENUE, SUITE 1600	1.00	0.	0.	0.
CHICAGO, IL 60611				
LESLIE N. BLUHM	TRUSTEE			
900 NORTH MICHIGAN AVENUE, SUITE 1600	1.00	0.	0.	0.
CHICAGO, IL 60611				
MEREDITH A. BLUHM-WOLF	TRUSTEE			
900 NORTH MICHIGAN AVENUE, SUITE 1600	1.00	0.	0.	0.
CHICAGO, IL 60611				

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

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	13,069,872.
b	Average of monthly cash balances	1b	207,517.
c	Fair market value of all other assets	1c	6,352,868.
d	Total (add lines 1a, b, and c)	1d	19,630,257.
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	19,630,257.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	294,454.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,335,803.
6	Minimum investment return. Enter 5% of line 5	6	966,790.

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	966,790.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	123,796.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	123,796.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	842,994.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	842,994.
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	842,994.

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	6,979,467.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	6,979,467.
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	6,979,467.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				842,994.
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	2,886,916.			
b From 2012	2,624,829.			
c From 2013	6,382,038.			
d From 2014	6,447,758.			
e From 2015	6,426,383.			
f Total of lines 3a through e	24,767,924.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 6,979,467.				
a Applied to 2015, but not more than line 2a			0.	
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 2016 distributable amount				842,994.
e Remaining amount distributed out of corpus	6,136,473.			
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:	30,904,397.			
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 2015. Subtract line 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 be distributed in 2017				0.
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 not applied on line 5 or line 7	2,886,916.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	28,017,481.			
10 Analysis of line 9:				
a Excess from 2012	2,624,829.			
b Excess from 2013	6,382,038.			
c Excess from 2014	6,447,758.			
d Excess from 2015	6,426,383.			
e Excess from 2016	6,136,473.			

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

• Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AFTER SCHOOL MATTERS 66 EAST RANDOLPH STREET CHICAGO, IL 60601	N/A	PC	UNRESTRICTED CHARITABLE USE	35,000.
ALZHEIMER'S ASSOCIATION 225 N. MICHIGAN AVENUE, FL. 17 CHICAGO, IL 60601	N/A	PC	UNRESTRICTED CHARITABLE USE	10,000.
AMERICAN ISRAEL EDUCATION FOUNDATION 251 H STREET, NW WASHINGTON, DC 20001	N/A	PC	UNRESTRICTED CHARITABLE USE	175,000.
ANTI-DEFAMATION LEAGUE 605 THIRD AVENUE NEW YORK, NY 10158	N/A	PC	UNRESTRICTED CHARITABLE USE	20,000.
ASPEN ART MUSEUM 637 EAST HYMAN AVENUE ASPEN, CO 81611	N/A	PC	UNRESTRICTED CHARITABLE USE	100,000.
Total	SEE CONTINUATION SHEET(S)			6,969,822.
b Approved for future payment				
NONE				
Total				0.

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

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

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

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

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

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

Sign Here  16/28/17 **TRUSTEE**

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
	NOAH GINSBURG	<i>Noah Ginsburg</i>	6/27/17		P00744461
	Firm's name ▶ RSM US LLP				Firm's EIN ▶ 42-0714325
	Firm's address ▶ 1 S. WACKER DRIVE, STE 800 CHICAGO, IL 60606				Phone no. 312-634-3400

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service •

Schedule of Contributors

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

OMB No. 1545-0047

2016

Name of the organization

THE BLUHM FAMILY CHARITABLE FOUNDATION

Employer identification number

26-1572776

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐

501(c)() (enter number) organization

☐

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐

527 political organization

Form 990-PF

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒

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

Special Rules

☐

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

☐

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

Employer identification number

THE BLUHM FAMILY CHARITABLE FOUNDATION

26-1572776

Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	LAMB COMPANY LLC 900 NORTH MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 60611	\$ 9,650,439.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
2	NEIL G. BLUHM 900 NORTH MICHIGAN AVENUE, SUITE 1600 CHICAGO, IL 60611	\$ 2,184,800.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization

Employer identification number

THE BLUHM FAMILY CHARITABLE FOUNDATION**26-1572776**

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

Use duplicate copies of Part III if additional space is needed

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

THE BLUHM FAMILY CHARITABLE FOUNDATION

26-1572776

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
AUDITORIUM THEATRE OF ROOSEVELT UNIVERSITY 50 E. CONGRESS PARKWAY CHICAGO, IL 60605	N/A	PC	UNRESTRICTED CHARITABLE USE	25,000.
BRIGHAM AND WOMEN'S HOSPITAL 116 HUNTINGTON AVENUE, THIRD FLOOR BOSTON, MA 02116	N/A	PC	UNRESTRICTED CHARITABLE USE	20,000.
CHICAGO CARES 2 N. RIVERSIDE PLAZA, SUITE 1800 CHICAGO, IL 60606	N/A	PC	UNRESTRICTED CHARITABLE USE	150,000.
CHICAGO COMMUNITY TRUST 225 NORTH MICHIGAN AVE, STE 2200 CHICAGO, IL 60601	N/A	PC	UNRESTRICTED CHARITABLE USE	50,000.
CHICAGO INTERNATIONAL FILM FESTIVAL INC. CINEMA-CHICAGO 212 W. VAN BUREN STREET, SUITE 400 CHICAGO, IL 60607	N/A	PC	UNRESTRICTED CHARITABLE USE	5,000.
MUSEUM OF CONTEMPORARY ART CHICAGO 220 EAST CHICAGO AVENUE CHICAGO, IL 60611	N/A	PC	UNRESTRICTED CHARITABLE USE	416,667.
CHICAGO PUBLIC LIBRARY FOUNDATION 20 NORTH MICHIGAN AVENUE SUITE 520 CHICAGO, IL 60602	N/A	PC	UNRESTRICTED CHARITABLE USE	25,000.
CIVIC CONSULTING ALLIANCE 21 SOUTH CLARK STREET SUITE 4301 CHICAGO, IL 60603	N/A	PC	UNRESTRICTED CHARITABLE USE	25,000.
COUNCIL FOR JEWISH ELDERLY 3003 W. TOUHY AVENUE CHICAGO, IL 60645	N/A	PC	UNRESTRICTED CHARITABLE USE	5,000.
DIGESTIVE HEALTH FOUNDATION 251 EAST HURON, STE 3-200 CHICAGO, IL 60611	N/A	PC	UNRESTRICTED CHARITABLE USE	15,000.
Total from continuation sheets				6,629,822.

THE BLUHM FAMILY CHARITABLE FOUNDATION

26-1572776

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
ERIKSON INSTITUTE 451 NORTH LASALLE STREET CHICAGO, IL 60654	N/A	PC	UNRESTRICTED CHARITABLE USE	25,000.
EVERGREEN INVITATIONAL 251 EAST HURON, STE 3-200 CHICAGO, IL 60611	N/A	PC	UNRESTRICTED CHARITABLE USE	25,000.
FOOD ALLERGY RESEARCH & EDUCATION 7925 JONES BRANCH DRIVE, SUITE 1100 MCLEAN, VA 22102	N/A	PC	UNRESTRICTED CHARITABLE USE	2,500.
FOUNDATION FIGHTING BLINDNESS 7168 COLUMBIA GATEWAY DRIVE, SUITE 100 COLUMBIA, MD 21046	N/A	PC	UNRESTRICTED CHARITABLE USE	20,000.
GATEWAY FOR CANCER RESEARCH 1336 BASSWOOD ROAD SCHAUMBURG, IL 60173	N/A	PC	UNRESTRICTED CHARITABLE USE	25,000.
GLENKIRK 3504 COMMERCIAL AVENUE NORTHBROOK, IL 60062	N/A	PC	UNRESTRICTED CHARITABLE USE	15,000.
ILLINOIS HOLOCAUST MUSEUM & EDUCATION CENTER 9603 WOODS DRIVE SKOKIE, IL 60077	N/A	PC	UNRESTRICTED CHARITABLE USE	25,000.
ILLINOIS MENTORING PARTNERSHIP 208 SOUTH LASALLE STREET, SUITE 1490 CHICAGO, IL 60604	N/A	PC	UNRESTRICTED CHARITABLE USE	25,000.
INSTITUTE OF CONTEMPORARY ART, LOS ANGELES 238 S MISSION ROAD LOS ANGELES, CA 90033	N/A	PC	UNRESTRICTED CHARITABLE USE	25,000.
INTERNATIONAL DOCUMENTARY ASSOCIATION 3470 WILSHIRE BLVD., SUITE 980 LOS ANGELES, CA 90010	N/A	PC	UNRESTRICTED CHARITABLE USE	25,000.
Total from continuation sheets				

THE BLUHM FAMILY CHARITABLE FOUNDATION

26-1572776

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
JDRF ILLINOIS CHAPTER 1 NORTH LASALLE STREET, SUITE 1200 CHICAGO, IL 60602	N/A	PC	UNRESTRICTED CHARITABLE USE	5,000.
JEWISH FEDERATIONS OF NORTH AMERICA 25 BROADWAY, SUITE 1700 NEW YORK, NY 10004	N/A	PC	UNRESTRICTED CHARITABLE USE	75,000.
JEWISH UNITED FUND 30 SOUTH WELLS STREET CHICAGO, IL 60606-5056	N/A	PC	UNRESTRICTED CHARITABLE USE	500,000.
JEWISH VOCATIONAL SERVICE 216 WEST JACKSON BLVD. SUITE 700 CHICAGO, IL 60606	N/A	PC	UNRESTRICTED CHARITABLE USE	5,000.
JOHN HOWARD ASSOCIATION OF ILLINOIS 70 EAST LAKE STREET, SUITE 1116 CHICAGO, IL 60601	N/A	PC	UNRESTRICTED CHARITABLE USE	10,000.
MARWEN 833 NORTH ORLEANS STREET CHICAGO, IL 60610	N/A	PC	UNRESTRICTED CHARITABLE USE	20,000.
NATIONAL MUSEUM OF AFRICAN AMERICAN HISTORY AND CULTURE 1400 CONSTITUTION AVENUE, NW WASHINGTON, DC 20013-7012	N/A	PC	UNRESTRICTED CHARITABLE USE	100,000.
NORTHWESTERN MEMORIAL FOUNDATION 251 EAST HURON, STE 3-200 CHICAGO, IL 60611	N/A	PC	UNRESTRICTED CHARITABLE USE	1,050,000.
NORTHWESTERN UNIVERSITY 1201 DAVIS STREET EVANSTON, IL 60208	N/A	PC	UNRESTRICTED CHARITABLE USE	1,112,000.
SCHOOL OF THE ART INSTITUTE OF CHICAGO 116 SOUTH MICHIGAN AVENUE, 5TH FLOOR CHICAGO, IL 60603	N/A	PC	UNRESTRICTED CHARITABLE USE	200,000.
Total from continuation sheets				

THE BLUHM FAMILY CHARITABLE FOUNDATION

26-1572776

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
TEACH FOR AMERICA 300 WEST ADAMS STREET, SUITE 1000 CHICAGO, IL 60606	N/A	PC	UNRESTRICTED CHARITABLE USE	10,000.
THE ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVENUE CHICAGO, IL 60603	N/A	PC	UNRESTRICTED CHARITABLE USE	250,000.
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PLACE, SW WASHINGTON, DC 20024	N/A	PC	UNRESTRICTED CHARITABLE USE	50,000.
WHITNEY MUSEUM OF AMERICAN ART 99 GANSEVOORT STREET NEW YORK, NY 10014	N/A	PC	UNRESTRICTED CHARITABLE USE	2,273,655.
YEAR UP, INC. 45 MILK STREET, 9TH FLOOR BOSTON, MA 02109	N/A	PC	UNRESTRICTED CHARITABLE USE	20,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY	114.	114.	
PARK WEST INVESTORS, LP	20,461.	20,461.	
TOTAL TO PART I, LINE 3	20,575.	20,575.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CHARLES SCHWAB	80,938.	0.	80,938.	78,570.	
FIDELITY	159,601.	4,988.	154,613.	154,613.	
PARK WEST INVESTORS, LP	7,481.	0.	7,481.	7,481.	
TO PART I, LINE 4	248,020.	4,988.	243,032.	240,664.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	10,700.	1,070.		9,630.
TO FORM 990-PF, PG 1, LN 16B	10,700.	1,070.		9,630.

FORM 990-PF	TAXES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	174,767.	0.		0.
FOREIGN TAX	25,514.	25,514.		0.
ILLINOIS CHARITY BUREAU	15.	0.		15.
TO FORM 990-PF, PG 1, LN 18	200,296.	25,514.		15.

FORM 990-PF	OTHER EXPENSES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PARK WEST INVESTORS, LP -				
OTHER DEDUCTIONS	46,732.	46,732.		0.
ADVISORY FEES	58,707.	58,707.		0.
INTEREST EXPENSE	34,269.	34,269.		0.
DEPOSITORY FEES	876.	876.		0.
TO FORM 990-PF, PG 1, LN 23	140,584.	140,584.		0.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	6
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DESCRIPTION	AMOUNT
DIFFERENCE BETWEEN BOOK COST VALUE AND FMV OF STOCK CONTRIBUTIONS	6,191,459.
TOTAL TO FORM 990-PF, PART III, LINE 5	6,191,459.

FORM 990-PF	CORPORATE STOCK	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	12,376,740.	17,959,793.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,376,740.	17,959,793.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	8
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
WHITEBOX MULTI-STRATEGY FUND, LTD	COST	3,000,000.	3,456,135.
PARK WEST INVESTORS, LP	COST	2,563,222.	2,896,733.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,563,222.	6,352,868.

FORM 990-PF	PART XV - LINE 1A LIST OF FOUNDATION MANAGERS	STATEMENT	9
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NAME OF MANAGER

NEIL G. BLUHM
ANDREW G. BLUHM
LESLIE N. BLUHM
MEREDITH A. BLUHM-WOLF



Schwab One® Trust Account
Account Number: 9932-2551

Statement Period: December 1, 2016 to December 31, 2016

Investment Detail

<i>Description</i>	<i>Symbol</i>	<i>Quantity</i>	<i>Price</i>	<i>Market Value</i>
Cash, Money Market Fund (Sweep)				
SCH ADV CASH RESRV PREM	SWZXX	156,632 2200	1 0000	156,632 22
Investments				
AIRBUS GROUP F UNSPONSORED ADR 1 ADR REP 0 25 ORD SHS	EADSY	18,538 0000	16 4200	304,393 96
ALLISON TRANSMISSION	ALSN	11,773 0000	33 6900	396,632 37
AMETEK INC	AME	12,619 0000	48 6000	613,283 40
APPLE INC	AAPL	2,704 0000	115 8200	313,177 28
AXALTA COATING SYSTE F	AXTA	12,789 0000	27 2000	347,860 80
BERKSHIRE HATHAWAY CLASS B	BRKB	4,752 0000	162 9800	774,480 96
BROOKFIELD ASSET MGM F CLASS A	BAM	19,959 0000	33 0100	658,846 59
CABLE ONE INC	CABO	521 0000	621 7300	323,921 33
CHARLES SCHWAB CORP	SCHW	16,532 0000	39 4700	652,518 04
HEXCEL CORP	HXL	3,801 0000	51 4400	195,523 44
LIBERTY GLOBAL INC F CLASS C	LILAK	2,424 0000	21 1700	51,316 08
LIBERTY GLOBAL INC F CLASS C	LBTYK	21,157 0000	29 7000	628,362 90
SENSATA TECH HLDGS F	ST	6,382 0000	38 9500	248,578 90
TYLER TECHNOLOGIES	TYL	1,682 0000	142 7700	240,139 14
WABCO HOLDINGS INC	WBC	2,984 0000	106 1500	316,751 60
Total Account Value				6,222,419.01
Total Cost Basis				5,452,339 23

Holdings

Exchange Traded Products

Includes exchange-traded funds (ETFs), exchange-traded notes (ETNs), and other exchange-traded vehicles

Description	Quantity	Price Per Unit	Market Value	Total Cost Basis	Unrealized Gain/Loss
Equity ETPs					
ISHARES MSCI EAFE ETF (EFA)	8,190,000	\$57.7300	\$472,808.70	\$467,403.30	\$5,405.40
ISHARES GLOBAL 100 ETF (IOO)	5,650,000	76.7200	433,468.00	365,726.19	67,741.81
ISHARES TRUST ISHARES CURRENCY (HEFA)	61,900,000	26.1200	1,616,828.00	1,734,442.20	-117,614.20
ISHARES MSCI EMERGING MARKETS ETF (EEM)	14,845,000	35.0100	519,723.45	661,493.20	-141,769.75
WISDOMTREE TRUST JAPAN HEDGE EQ (DXJ)	18,850,000	49.5400	933,829.00	1,046,519.89	-112,690.89
WISDOMTREE TR EUROPE HEDGED EQ (HEDJ)	19,100,000	57.4000	1,096,340.00	1,258,697.24	-162,357.24
Total Equity ETPs (43% of account holdings)			5,072,997.15	5,534,282.02	-461,284.87
Total Exchange Traded Products (43% of account holdings)			\$5,072,997.15	\$5,534,282.02	-\$461,284.87

Stocks

Description	Quantity	Price Per Unit	Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Common Stock							
THIRD POINT OFFSHORE INVESTORS LTD NPV	26,380,000	\$14.3800	\$379,344.40	\$341,943.06	\$37,401.34	-	-
USD ISIN #GG00B1YQ7219 SEDOL #B1YQ721 (TPNIF)							
JPMORGAN CHASE & CO (JPM)	12,000,000	86.2900	1,035,480.00	369,981.09	665,498.91	23,040.00	2.230
SUBTOTAL			\$11,737,374.09	\$6,924,401.16			