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Return of Private Foundation

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

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

2016

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

SHEFFIELD FOUNDATION

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

707 MOFFETT ROAD

A Employer identification number

26-4124633

B Telephone number

847-735-0771

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

LAKE BLUFF, IL 60044

C If exemption application is pending, check here ►

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

D 1. Foreign organizations, check here ►

2. Foreign organizations meeting the 85% test, check here and attach computation ►

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here ►

I Fair market value of all assets at end of year **J Accounting method.** Cash Accrual
 (from Part II, col. (c), line 16) Other (specify) **► \$ 1,006,172.** (Part I, column (d) must be on cash basis)

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)

1 Contributions, gifts, grants, etc., received			N/A
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B Interest on savings and temporary cash investments			
3	1,253.	1,253.	STATEMENT 1
4 Dividends and interest from securities	28,988.	28,988.	STATEMENT 2
5a Gross rents			
b Net rental income or (loss)			
6a Net gain or (loss) from sale of assets not on line 10	35,775.		
b Gross sales price for all assets on line 6a	180,037.		
7 Capital gain net income (from Part IV, line 2)		35,775.	
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	66,016.	66,016.	
13 Compensation of officers, directors, trustees, etc	APR 1 0 2016	0.	0.
14 Other employee salaries and wages			
15 Pension plans, employee benefits			
16a Legal fees			
b Accounting fees	STMT 3	2,600.	2,600.
c Other professional fees			
17 Interest			
18 Taxes			
19 Depreciation and depletion			
20 Occupancy			
21 Travel, conferences, and meetings	1,610.	1,610.	0.
22 Printing and publications			
23 Other expenses	STMT 4	1,495.	1,495.
24 Total operating and administrative expenses. Add lines 13 through 23		5,705.	5,705.
25 Contributions, gifts, grants paid		44,145.	44,145.
26 Total expenses and disbursements. Add lines 24 and 25	49,850.	5,705.	44,145.
27 Subtract line 26 from line 12:			
a Excess of revenue over expenses and disbursements	16,166.		
b Net investment income (if negative, enter -0-)		60,311.	
c Adjusted net income (if negative, enter -0-)			N/A

Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	67,709.	28,710.	28,710.
	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	STMT 5	31,526.	31,486.
	b Investments - corporate stock	STMT 6	523,308.	538,253.
	c Investments - corporate bonds			785,741.
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 7	114,063.	154,323.
	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)		736,606.	752,772.
				1,006,172.
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 ►)			
Net Assets or Fund Balances	23 Total liabilities (add lines 17 through 22)		0.	0.
	Foundations that follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted		736,606.	752,772.
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 27 through 31.			
	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		736,606.	752,772.
	31 Total liabilities and net assets/fund balances		736,606.	752,772.

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	736,606.
2 Enter amount from Part I, line 27a	2	16,166.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	752,772.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	752,772.

Form 990-PF (2016)

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 FIDELITY (SEE ATTACHED)			P	VARIOUS	06/30/16
b FIDELITY (SEE ATTACHED)			P	VARIOUS	06/30/16
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 27,007.		33,800.		-6,793.	
b 152,778.		110,462.		42,316.	
c 252.				252.	
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a				-6,793.	
b				42,316.	
c				252.	
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		35,775.
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	62,775.	957,021.	.065594
2014	65,313.	980,191.	.066633
2013	43,433.	905,823.	.047949
2012	40,246.	830,559.	.048457
2011	35,061.	785,499.	.044635

2 Total of line 1, column (d)	2	.273268
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	.054654
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	960,124.
5 Multiply line 4 by line 3	5	52,475.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	603.
7 Add lines 5 and 6	7	53,078.
8 Enter qualifying distributions from Part XII, line 4	8	44,145.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions) b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> 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 2016 estimated tax payments and 2015 overpayment credited to 2016 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 <input type="checkbox"/> 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 2017 estimated tax ► Refunded ►	1	1,206.
		2	0.
		3	1,206.
		4	0.
		5	1,206.
		6a	575.
		6b	
		6c	
		6d	
		7	575.
	8		
	9	631.	
	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?	Yes	No
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? <i>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</i>	X	
1c Did the foundation file Form 1120-POL for this year?	X	
1d 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.		
1e 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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	X	
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?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		
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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	X	

Part VII-A Statements Regarding Activities (continued)

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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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)	<input type="checkbox"/> 11	<input checked="" type="checkbox"/> X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	<input type="checkbox"/> 12	<input checked="" type="checkbox"/> X
14	The books are in care of ► THOMAS C SHEFFIELD III Located at ► 707 MOFFETT ROAD, LAKE BLUFF, IL	Telephone no. ► 847-735-0771 ZIP+4 ► 60044	
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16	At any time during calendar year 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 ►	<input type="checkbox"/> 16	<input checked="" type="checkbox"/> 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.		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
1a	During the year did the foundation (either directly or indirectly):	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here		N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?		►
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? If "Yes," list the years ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)		N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		2b
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If "Yes," did it have excess business holdings in 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.)		3b
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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?		4b

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



Organizations relying on a current notice regarding disaster assistance check here

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

N/A

 Yes No

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

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

 Yes No

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

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
THOMAS C. SHEFFIELD III 707 MOFFETT ROAD LAKE BLUFF, IL 60044	PRESIDENT 1.00	0.	0.	0.
LUCINDA M. SHEFFIELD 707 MOFFETT ROAD LAKE BLUFF, IL 60044	TREASURER AND SECRETARY 1.00	0.	0.	0.
DAVID A.F. SWEET 833 BEVERLY LAKE FOREST, IL 60045	DIRECTOR 1.00	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 (2016)

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		
3		

All other program-related investments. See instructions.

3		

Total. Add lines 1 through 3 ►

0.

Form 990-PF (2016)

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 917,460.
b	Average of monthly cash balances	1b 57,285.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 974,745.
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	3 974,745.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 14,621.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 960,124.
6	Minimum investment return. Enter 5% of line 5	6 48,006.

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 48,006.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 1,206.
b	Income tax for 2016 (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 1,206.
3	Distributable amount before adjustments Subtract line 2c from line 1	3 46,800.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 46,800.
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 46,800.

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 44,145.
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 44,145.
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 44,145.

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				46,800.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012	226.			
c From 2013				
d From 2014	17,827.			
e From 2015	15,374.			
f Total of lines 3a through e	33,427.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 44,145.			0.	
a Applied to 2015, 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 2016 distributable amount				44,145.
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))	2,655.			2,655.
6 Enter the net total of each column as indicated below:	30,772.		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 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		0.		
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	30,772.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014	15,398.			
d Excess from 2015	15,374.			
e Excess from 2016				

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 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(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 Subtract line 2d from line 2c

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(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter:

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV **Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a. The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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)				
<i>a Paid during the year</i>				
ALPHA PSI DELTA EDUCATION FOUNDATION 4800 BASELINE ROAD E104, PMB449 BOULDER, CO 80803		PUBLIC CHARITY	GENERAL OPERATIONS	1,395.
ART INSTITUTE OF CHICAGO 111 SOUTH MICHIGAN AVENUE CHICAGO, IL 60603		PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
BERNIE'S BOOK BANK 28101 N. BALLARD DRIVE LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	250.
CHI PSI EDUCATIONAL TRUST, INC 45 RUTLEDGE ST NASHVILLE, TN 37210		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
FRIENDS OF THE HISTORIC GENESEE THEATRE 203 NORTH GENESEE STREET WAUKEGAN, IL 60085		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
Total	SEE CONTINUATION SHEET(S)			► 3a 44,145.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) 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					
4 Dividends and interest from securities			14	1,253.	
5 Net rental income or (loss) from real estate:			14	28,988.	
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			14	35,775.	
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.		66,016.	0.
13 Total. Add line 12, columns (b), (d), and (e)					66,016.
(See worksheet in line 13 instructions to verify calculations.)			13		

Relationship of Activities to the Accomplishment of Exempt Purposes

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

- b Other transactions:**
 - (1) Sales of assets to a noncharitable exempt organization
 - (2) Purchases of assets from a noncharitable exempt organization
 - (3) Rental of facilities, equipment, or other assets
 - (4) Reimbursement arrangements
 - (5) Loans or loan guarantees
 - (6) Performance of services or membership or fundraising solicitation

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee

14/3/17

111

► PRESIDENT

Title

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

Signature of officer or trustee		Date	Title		
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	L. ROBERT PASQUESI	<i>L. Robert Pasquesi</i>	03/31/17	P00008831	
	Firm's name ► PASQUESI SHEPPARD LLC			Firm's EIN ► 36-4049282	
Firm's address ► 585 BANK LANE LAKE FOREST, IL 60045			Phone no. 847 234-5000		

SHEFFIELD FOUNDATION

26-4124633

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
FRIENDS OF THE LAKE BLUFF LIBRARY 123 EAST SCRANTON AVENUE LAKE BLUFF, IL 60044		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
GORTON COMMUNITY CENTER 400 EAST ILLINOIS RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	20,000.
HOLDERNESS SCHOOL PO BOX 1879 PLYMOUTH, NH 03264		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
LAKE FOREST OPEN LANDS ASSOCIATION 350 NORTH WAKEGAN ROAD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	3,500.
NATIONAL WILDLIFE FEDERATION PO BOX 1637 MERRIFIELD, VA 22116		PUBLIC CHARITY	GENERAL OPERATIONS	250.
SHEDD AQUARIUM SUITE 3056, PO BOX N CHICAGO, IL 60690		PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
THE CHURCH OF THE HOLY SPIRIT 400 E. WESTMINSTER RD LAKE FOREST, IL 60045		PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
THE SEEING EYE, INC. 10 WASHINGTON VALLEY ROAD MORRISTOWN, NJ 07960		PUBLIC CHARITY	GENERAL OPERATIONS	500.
THE WETLANDS INITIATIVE 53 WEST JACKSON BLVD, STE 1015 CHICAGO, IL 60604		PUBLIC CHARITY	GENERAL OPERATIONS	500.
UNIVERSITY OF CHICAGO - BOOTH SCHOOL OF BUSINESS 5807 SOUTH WOODLAWN AVENUE CHICAGO, IL 60637		PUBLIC CHARITY	GENERAL OPERATIONS	1,000.
Total from continuation sheets				38,000.

623631
04-01-16

SHEFFIELD FOUNDATION

26-4124633

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

623631
04-01-16

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 INVESTMENTS	1,253.	1,253.	
TOTAL TO PART I, LINE 3	1,253.	1,253.	

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
FIDELITY INVESTMENTS	29,240.	252.	28,988.	28,988.	
TO PART I, LINE 4	29,240.	252.	28,988.	28,988.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	2,600.	2,600.		0.
TO FORM 990-PF, PG 1, LN 16B	2,600.	2,600.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE ILLINOIS ANNUAL FEES	1,470. 25.	1,470. 25.		0. 0.
TO FORM 990-PF, PG 1, LN 23	1,495.	1,495.		0.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT

5

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS - SEE ATTACHED	X		31,486.	30,446.
TOTAL U.S. GOVERNMENT OBLIGATIONS			31,486.	30,446.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			31,486.	30,446.

FORM 990-PF

CORPORATE STOCK

STATEMENT

6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS - SEE ATTACHED	538,253.	785,741.
TOTAL TO FORM 990-PF, PART II, LINE 10B	538,253.	785,741.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS - SEE ATTACHED	COST	154,323.	161,275.
FIDELITY INVESTMENTS - SEE ATTACHED	COST	0.	0.
TOTAL TO FORM 990-PF, PART II, LINE 13		154,323.	161,275.

SHEFFIELD FOUNDATION
FEIN: #26-4124633
TAX YEAR ENDED 12/31/16

ATTACHMENT TO FORM 990-PF
INVESTMENTS

Corporate Stock:

Shares	Investment	Cost	Market
1,500	AT&T Inc Com	\$ 43,654	\$ 63,795
1,000	Abbvie Inc Com	47,177	62,620
1,700	Altria Group Inc	32,381	114,954
25	Amazon.com Inc	20,618	18,747
350	Apple	30,080	40,537
200	Chevron Corp	22,748	23,540
200	Diageo ADR	20,712	20,788
200	Disney Walt Co	21,064	20,844
500	Hain Celestial Group Inc	20,563	19,515
500	JPMorgan Chase	28,944	43,145
500	Johnson & Johnson	25,462	57,605
500	Nike	24,359	25,415
1,000	Pfizer Inc.	25,587	32,480
500	Philip Morris Intl Inc Com	18,673	45,745
250	Royal Dutch Shell	13,619	13,595
500	Six Flags Entmt Corp	23,918	29,980
500	Southwest Airlns Co	21,903	24,920
300	3M Company	40,148	53,571
250	United Parcel	20,403	28,660
200	Unitedhealth Group	22,626	32,008
500	Privatebancorp preferred	13,613	13,277
		<u>\$ 538,252</u>	<u>\$ 785,741</u>

Bonds:

Units	Investment	Cost	Market
30,000	United States Treasury	\$ 31,486	\$ 30,446
		<u>\$ 31,486</u>	<u>\$ 30,446</u>

Corporate Other Holdings:

Units	Investment	Cost	Market
500.00	Cubesmart Com	\$ 15,555	\$ 13,385
1,000.00	Gaming & Leisure P Com	34,112	30,620
500.00	LTC PPTYS INC	25,360	23,490
3,000	Omega Healthcare Invs Inc	79,297	93,780
		<u>\$ 154,324</u>	<u>\$ 161,275</u>



2016 Informational Tax Reporting Statement

SHEFFIELD FOUNDATION
Account No 270-183758 Customer Service 800-544-5704
Recipient ID No 464287485 Payer's Fed ID Number 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2016 Proceeds from Broker and Barter Exchange Transactions*

Short-term transactions

(IRS Form 1099-B box numbers are shown below in **bold** type)

1a Description of property, Stock or Other Symbol, CUSIP		1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Accrued Market Discount	1g Wash Sale Disallowed	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Income Tax Withheld	16 State Tax Withheld
ISHARES MSCI EAFE ETF, EFA, 464287485											
Sale	500,000	05/08/15	01/19/16	27,006.55	33,799.50	0.00	0.00	-6,792.95	0.00	0.00	0.00
TOTALS	Short-Term Realized Gain			27,006.55	33,799.50	0.00	0.00	0.00	0.00	0.00	0.00
Short-Term Realized Loss											

026315 FILE303 025051

*Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement is based on IRS information reporting requirements as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.



2016 Information Tax Reporting Statement

SHEFFIELD FOUNDATION

Account No. 270-383769 Customer Service: 800-544-5704
Recipient ID No. *...*4433 Payer's Fed ID Number: 04-3523567

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2016 Proceeds from Broker and Barter Exchange Transactions*

Long-term transactions

(IRS Form 1099-B box numbers are shown below in bold type)

1a Description of property, Stock or Other Symbol, CUSIP			
Action	Quantity	1b Date Acquired	1c Date Sold or Disposed
1d Proceeds			
		Other Basis (a)	1e Cost or Market Discount
			1f Wash Sale Loss Disallowed
ABBOTT LABORATORIES, ABT, 002824100			
Sale	250,000	05/15/09	03/17/16
			10,001.83
			5,205.23
			4,796.60
ALTRIA GROUP INC, MO, 022095103			
Sale	300,000	06/17/11	05/16/16
			19,410.65
			8,134.44
			11,276.21
CONOCOPHILLIPS, COP, 20825C104			
Sale	100,000	08/08/11	01/20/16
			3,500.80
			4,808.84
Sale	100,000	12/15/11	01/20/16
			3,500.80
			5,251.83
Subtotals			7,001.60
			10,060.87
CORNING INC, GLW, 219350105			
Sale	1,000,000	01/23/14	08/16/16
			22,761.55
			18,957.95
			3,803.60
GILEAD SCIENCES INC, GILD, 375558103			
Sale	250,000	08/18/14	08/15/16
			19,895.01
			25,125.43
MASTERCARD INC CL A, MA, 57636Q104			
Sale	20,000	11/20/13	07/29/16
			1,911.95
			1,504.05
Sale	108,000	11/20/13	07/29/16
			10,324.57
			8,121.88
Sale	54,000	11/20/13	07/29/16
			5,162.28
			4,060.94
Sale	44,000	11/20/13	07/29/16
			4,198.35
			3,308.92
Sale	24,000	11/20/13	07/29/16
			2,294.34
			1,804.86
Sale	500,000	10/17/12	09/09/16
			49,815.96
			24,177.45
Subtotals			73,707.45
			42,978.10

Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement is based on IRS information reporting requirements as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.





Fidelity

2016 Information Tax Reporting Statement

SHEFFIELD FOUNDATION Account No 270-383769 Customer Service 800-544-5704
Recipient ID No. 123456789 Paver's Fed ID Number 04-3523556

Note: This information is not reported to the IRS. It may assist you in tax return preparation.

2016 Proceeds from Broker and Barter Exchange Transactions¹

Long-term transactions

IBRS Form 1099-B box numbers are shown below in bold type.

TOTALS

Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, acquisition premium, bond premium, market discount, market premium, and option premium.

Amortization, accretion, and similar adjustments to cost basis are not provided for short-term instruments, unit investment trusts, or securities of foreign issuers.

026315 FIEF303 025052

***Our records indicate that you are an exempt recipient for 1099 reporting purposes. This statement is based on IRS information reporting requirements as of the preparation date and is NOT furnished to the IRS. You may be subject to different income tax reporting requirements. Please contact your tax advisor if you have any questions.**