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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

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

A Employer identification number

SHEFFIELD FOUNDATION

26-4124633

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

Room/suite

707 MOFFETT ROAD

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

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationE If private foundation status was terminated under section 507(b)(1)(A), check here ☐

I Fair market value of all assets at end of year

J Accounting method:

☒ Cash☐ Accrual

(from Part II, col. (c), line 16)

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

\$ 1,006,172. (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses

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

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

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

1 Contributions, gifts, grants, etc., received

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

3 Interest on savings and temporary cash investments

4 Dividends and interest from securities

5a Gross rents

b Net rental income or (loss)

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

b Gross sales price for all assets on line 6a

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

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

13 Compensation of officers, directors, trustees, etc

14 Other employee salaries and wages

15 Pension plans, employee benefits

16a Legal fees

b Accounting fees

c Other professional fees

17 Interest

18 Taxes

19 Depreciation and depletion

20 Occupancy

21 Travel, conferences, and meetings

22 Printing and publications

23 Other expenses

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

25 Contributions, gifts, grants paid

26 Total expenses and disbursements. Add lines 24 and 25

27 Subtract line 26 from line 12:

a Excess of revenue over expenses and disbursements

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

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

N/A

1,253.

1,253.

28,988.

28,988.

35,775.

35,775.

66,016.

66,016.

APR 10, 2017

0.

2,600.

2,600.

1,610.

1,610.

1,495.

1,495.

5,705.

5,705.

44,145.

44,145.

49,850.

5,705.

16,166.

60,311.

N/A

Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book 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.	30,446.
	b Investments - corporate stock STMT 6	523,308.	538,253.	785,741.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	114,063.	154,323.	161,275.
	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.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	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.

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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			

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			-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)		1	1,206.
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		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	1,206.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	1,206.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		6a	575.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		6b	
6 Credits/Payments:		6c	
a 2016 estimated tax payments and 2015 overpayment credited to 2016		6d	
b Exempt foreign organizations - tax withheld at source		7	575.
c Tax paid with application for extension of time to file (Form 8868)		8	
d Backup withholding erroneously withheld		9	631.
7 Total credits and payments. Add lines 6a through 6d		10	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached		11	
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 <input type="checkbox"/> Refunded <input type="checkbox"/>			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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

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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 ► THOMAS C SHEFFIELD III Telephone no. ► 847-735-0771 Located at ► 707 MOFFETT ROAD, LAKE BLUFF, IL 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 ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ... N/A c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? ... 1b ... 1c X		
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): 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 ► ... Yes <input checked="" type="checkbox"/> No b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ... N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ... Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> 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? ... 3b ... 4a 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? ... 4b X		

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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.

☐ Yes ☒ No

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

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

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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.

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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				
a Enter amount for 2015 only			0.	
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.
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				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:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	30,772.			
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 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)				
a Paid during the year				
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.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Form 990-PF (2016)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) 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			14	1,253.	
4 Dividends and interest from securities			14	28,988.	
5 Net rental income (or (loss)) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income (or (loss)) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			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)				13	66,016.

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

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

[illegible]

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 WAUKEGAN 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.

26-4124633

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	1,470.	1,470.		0.
ILLINOIS ANNUAL FEES	25.	25.		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
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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
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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
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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 Z70-383759 Customer Service. 800-544-5704
Recipient ID No **4833 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	Quantity	1b Date Acquired	1c Date Sold or Disposed	1d Proceeds	1e Cost or Other Basis (a)	1f Accrued Market Discount	1g Wash Sale Loss Disallowed	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	18 State Tax Withheld
ISHARES MSCI EAFE ETF, EFA, 464287485											
Sale	500 000	05/08/15	01/19/16	27,006.55	33,799.50			-6,792.95			
TOTALS				27,006.55	33,799.50	0.00	0.00	0.00	0.00		
Short-Term Realized Gain								0.00			
Short-Term Realized Loss								-6,792.95			

*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 Informational Tax Reporting Statement

Account No. 270-383769 Customer Service: 800-544-5704
Recipient ID No. ****4833 Payer's Fed ID Number: 04-3523587

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	1e Cost or Other Basis (a)	1f Accrued Market Discount	1g Wash Sale Loss Disallowed	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Tax Withheld	16 State Tax Withheld	
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, 02209S103												
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			-1,308.04				
Sale	100 000	12/15/11	01/20/16	3,500.80	5,251.83			-1,751.03				
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			-5,230.42				
MASTERCARD INC CL A, MA, 57638Q104												
Sale	20 000	11/20/13	07/29/16	1,911.95	1,504.05			407.90				
Sale	108 000	11/20/13	07/29/16	10,324.57	8,121.88			2,202.69				
Sale	54 000	11/20/13	07/29/16	5,162.28	4,060.94			1,101.34				
Sale	44 000	11/20/13	07/29/16	4,198.35	3,308.92			889.43				
Sale	24 000	11/20/13	07/29/16	2,294.34	1,804.86			489.48				
Sale	500 000	10/17/12	09/09/16	49,815.96	24,177.45			25,638.51				
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.





2016 Informational Tax Reporting Statement

SHEFFIELD FOUNDATION
Account No. Z70-383769 Customer Service: 800-544-5704
Recipient ID No. ***4833 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	1e Cost or Other Basis (a)	1f Accrued Market Discount	1g Wash Sale Loss Disallowed	Gain/Loss (-)	4 Federal Income Tax Withheld	14 State Income Tax Withheld
				152,778.09	110,481.82	0.00	0.00	50,805.76	0.00	
TOTALS										
Long-Term Realized Gain										
Long-Term Realized Loss										

(a) Cost or other basis provided may include adjustments including, but not limited to, dividend reinvestment, return of capital/principal, wash sale loss disallowed, amortization, accretion, 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

*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.