

EXTENDED TO NOVEMBER 15, 2017  
Return of Private Foundation

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

► Do not enter social security numbers on this form as it may be made public.  
► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

2016

For calendar year 2016 or tax year beginning \_\_\_\_\_, and ending \_\_\_\_\_

Name of foundation <b>GRACE ELIZABETH GRONER SCHOLARSHIP FOUNDATION</b>		A Employer identification number <b>26-6687616</b>																																																																																																																																																																																											
Number and street (or P O box number if mail is not delivered to street address) <b>585 BANK LANE</b>		B Room/suite <b>3000</b>																																																																																																																																																																																											
City or town, state or province, country, and ZIP or foreign postal code <b>LAKE FOREST, IL 60045</b>		C If exemption application is pending, check here ► <input type="checkbox"/>																																																																																																																																																																																											
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>																																																																																																																																																																																											
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/>																																																																																																																																																																																											
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ <b>6,439,871.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/>																																																																																																																																																																																											
<b>Part I Analysis of Revenue and Expenses</b> <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">Revenue</th> <th style="width: 20%;">(a) Revenue and expenses per books</th> <th style="width: 20%;">(b) Net investment income</th> <th style="width: 20%;">(c) Adjusted net income</th> <th style="width: 20%;">(d) Disbursements for charitable purposes (cash basis only)</th> </tr> </thead> <tbody> <tr> <td>1 Contributions, gifts, grants, etc., received</td> <td><b>13,599.</b></td> <td></td> <td><b>N/A</b></td> <td></td> </tr> <tr> <td>2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>3 Interest on savings and temporary cash investments</td> <td><b>2,123.</b></td> <td><b>2,123.</b></td> <td></td> <td><b>STATEMENT 1</b></td> </tr> <tr> <td>4 Dividends and interest from securities</td> <td><b>187,033.</b></td> <td><b>187,033.</b></td> <td></td> <td><b>STATEMENT 2</b></td> </tr> <tr> <td>5a Gross rents</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>  b Net rental income or (loss)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>6a Net gain or (loss) from sale of assets not on line 10</td> <td><b>-785.</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td>  b Gross sales price for all assets on line 6a</td> <td><b>1,553,536.</b></td> <td></td> <td></td> <td></td> </tr> <tr> <td>7 Capital gain net income (from Part IV, line 2)</td> <td></td> <td><b>0.</b></td> <td></td> <td></td> </tr> <tr> <td>8 Net short-term capital gain</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>9 Income modifications</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>  Gross sales less returns and allowances</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>  b Less Cost of goods sold</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>  c Gross profit or (loss)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>11 Other income</td> <td><b>-47.</b></td> <td><b>12,164.</b></td> <td><b>12,164.</b></td> <td><b>STATEMENT 3</b></td> </tr> <tr> <td>12 Total. 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GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Form 990-PF (2016)

26-6687616

Page 2

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
	1 Cash - non-interest-bearing	500.	500.	500.
	2 Savings and temporary cash investments	740,216.	351,440.	351,440.
	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			
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other	STMT 7	5,044,035.	5,014,282.
	14 Land, buildings, and equipment: basis ►	364,650.	298,204.	286,206.
	Less accumulated depreciation ►	78,444.	286,206.	286,206.
	15 Other assets (describe ► DEPOSITS )		1,344.	1,344.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		6,084,299.	5,653,772.
				6,439,871.
	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.
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	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 ► <input checked="" type="checkbox"/>			
	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	6,084,299.	5,653,772.	
	30 Total net assets or fund balances	6,084,299.	5,653,772.	
	31 Total liabilities and net assets/fund balances	6,084,299.	5,653,772.	

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	6,084,299.
2 Enter amount from Part I, line 27a	2	-430,527.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	5,653,772.
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	5,653,772.

Form 990-PF (2016)

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GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Form 990-PF (2016)

26-6687616

Page 3

**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					
b	<b>SEE ATTACHED STATEMENTS</b>				
c					
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					
b					
c					
d					
e	<b>1,553,536.</b>		<b>1,554,321.</b>	<b>-785.</b>	
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					
b					
c					
d					
e				<b>-785.</b>	
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	<b>-785.</b>
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	<b>N/A</b>

**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	<b>661,486.</b>	<b>6,752,946.</b>	<b>.097955</b>
2014	<b>681,502.</b>	<b>7,356,735.</b>	<b>.092636</b>
2013	<b>479,762.</b>	<b>6,982,978.</b>	<b>.068704</b>
2012	<b>332,268.</b>	<b>6,548,800.</b>	<b>.050737</b>
2011	<b>253,455.</b>	<b>6,417,763.</b>	<b>.039493</b>

2 Total of line 1, column (d)

**2** **.349525**

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** **.069905**

4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5

**4** **6,089,717.**

5 Multiply line 4 by line 3

**5** **425,702.**

6 Enter 1% of net investment income (1% of Part I, line 27b)

**6** **1,217.**

7 Add lines 5 and 6

**7** **426,919.**

8 Enter qualifying distributions from Part XII, line 4

**8** **551,555.**

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.

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Form 990-PF (2016)

26-6687616

Page 4

**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	1,217.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" 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	2	0.	
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	1,217.	
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6	<b>Credits/Payments:</b>	5	1,217.	
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,349.	
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	3,349.	
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9		
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	2,132.	
11	Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> ► <input type="checkbox"/> <b>Refunded</b> ► <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	<b>Yes</b>	<b>No</b>
1a	<input checked="" type="checkbox"/>	
1b	<input checked="" type="checkbox"/>	
1c	<input checked="" type="checkbox"/>	
2	<input checked="" type="checkbox"/>	
3	<input checked="" type="checkbox"/>	
4a	<input checked="" type="checkbox"/>	
4b	<input checked="" type="checkbox"/>	
5	<input checked="" type="checkbox"/>	
6	<input checked="" type="checkbox"/>	
7	<input checked="" type="checkbox"/>	
8a	N/A	
8b	<input checked="" type="checkbox"/>	
9	<input checked="" type="checkbox"/>	
10	<input checked="" type="checkbox"/>	
Form 990-PF (2016)		

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?

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*

1c Did the foundation file Form 1120-POL for this year?

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

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?  
b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
*If "Yes," attach the statement required by General Instruction T.*

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:  
• By language in the governing instrument, or  
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV*

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► IL

8b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*

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

GRACE ELIZABETH GRONER SCHOLARSHIP  
Form 990-PF (2016) FOUNDATION

26-6687616

Page 5

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"/> Yes	<input checked="" type="checkbox"/> No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
14	The books are in care of ► <u>L. ROBERT PASQUESI</u> Located at ► <u>585 BANK LANE, LAKE FOREST, IL</u>	Telephone no. ► <u>847-234-5000</u> ZIP+4 ► <u>60045</u>	
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	<input type="checkbox"/> Yes	<input type="checkbox"/> No
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"/> Yes	<input checked="" type="checkbox"/> No

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.			
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 checked="" type="checkbox"/> Yes	<input 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 ►	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	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.)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
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?	<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)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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?		

Form 990-PF (2016)

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Form 990-PF (2016)

26-6687616

Page 6

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No
- (3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

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

Organizations relying on a current notice regarding disaster assistance check here ►

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
L. ROBERT PASQUESI 585 BANK LANE LAKE FOREST, IL 60045	TRUSTEE 1.00	0.	0.	0.
WILLIAM C. MARLATT 207 E. WESTMINSTER STE. 1 LAKE FOREST, IL 60045	TRUSTEE 30.00	24,000.	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)

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Form 990-PF (2016)

26-6687616 Page 7

**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.

1 FUND FELLOWSHIPS FOR FIVE STUDENTS AT THE PRINCE'S REGENERATION TRUST, A UK CHARITABLE ORGANIZATION DEDICATED TO THE RESTORATION OF HISTORICAL BUILDINGS	107,801.
2 FUND SCHOLARSHIPS FOR TWO STUDENTS TO ATTEND ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	90,595.
3 FUND INTERNSHIPS AND FELLOWSHIPS FOR STUDENTS FOR FIVE STUDENTS AT MONTEVERDE INSTITUTE, A COSTA RICAN NON-PROFIT DEDICATED TO RESEARCH ON SUSTAINABLE FOOD PRODUCTION.	53,725.
4 FUND INTERNSHIPS FOR FIVE STUDENTS AT COLONIAL WILLIAMSBURG	44,327.

**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.

1	Amount
1 N/A	
2	
3	
Total. Add lines 1 through 3 ►	0.

Form 990-PF (2016)

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Form 990-PF (2016)

26-6687616 Page 8

**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 5,680,199.
b	Average of monthly cash balances	1b 502,255.
c	Fair market value of all other assets	1c
d	<b>Total</b> (add lines 1a, b, and c)	1d 6,182,454.
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 6,182,454.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 92,737.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5 6,089,717.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6 304,486.

**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	1 304,486.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 1,217.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 1,217.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 303,269.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 303,269.
6	Deduction from distributable amount (see instructions)	6 0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 303,269.

**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 551,555.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 551,555.
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 1,217.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6 550,338.

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

Form 990-PF (2016)

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Form 990-PF (2016)

26-6687616 Page 9

**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				303,269.
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	8,208.			
c From 2013	137,137.			
d From 2014	324,349.			
e From 2015	327,941.			
f Total of lines 3a through e	797,635.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 551,555.			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			303,269.	
e Remaining amount distributed out of corpus	248,286.			
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:	1,045,921.			
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	1,045,921.			
10 Analysis of line 9:				
a Excess from 2012	8,208.			
b Excess from 2013	137,137.			
c Excess from 2014	324,349.			
d Excess from 2015	327,941.			
e Excess from 2016	248,286.			



GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Form 990-PF (2016)

26-6687616 Page 11

**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>				
AKUA AGYEI 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP: PRINCE'S REGENERATION TRUST	27,560.
BRITTANY AVONTS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	3,500.
BRITTANY SCHWEIGER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL OF TANGIBLE HERITAGE	4,525.
CADE BRITTAINE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	3,430.
CASEY HARTFIELD 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP: PRINCE'S REGENERATION TRUST	15,056.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 356,796.
<i>b Approved for future payment</i>				
NONE				
<b>Total</b>				► 3b 0.

623611 11-23-16

\*\* SEE PURPOSE OF GRANT CONTINUATIONS

## 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	2,123.	
4 Dividends and interest from securities			14	187,033.	
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			14	-47.	
8 Gain or (loss) from sales of assets other than inventory			18	-785.	
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.		188,324.	0.
13 Total. Add line 12, columns (b), (d), and (e)			13		188,324.
(See worksheet in line 13 instructions to verify calculations.)					

## Relationship of Activities to the Accomplishment of Exempt Purposes



**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](http://www.irs.gov/form990) .

OMB No 1545-0047

**2016**

Name of the organization

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Employer identification number

26-6687616

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 foundationCheck 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

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Employer identification number

26-6687616

**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	GRACE GRONER TRUST 585 BANK LANE LAKE FOREST, IL 60045	\$ 13,599.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash	(Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash	(Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash	(Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash	(Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash	(Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash	(Complete Part II for noncash contributions.)

Name of organization

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

Employer identification number

26-6687616

**Part II Noncash Property** (See instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$ _____	_____

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**Name of organization**

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

**Employer identification number**

26-6687616

**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.

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	
	<b>(e) Transfer of gift</b>		<b>Relationship of transferor to transferee</b>	
	<b>(e) Transfer of gift</b>		<b>Relationship of transferor to transferee</b>	
	<b>(e) Transfer of gift</b>		<b>Relationship of transferor to transferee</b>	
	<b>(e) Transfer of gift</b>		<b>Relationship of transferor to transferee</b>	

## 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	NORTHERN TRUST - 23-62786 - SEE ATTACHED	P	VARIOUS	VARIOUS
b	NORTHERN TRUST - 23-62786 - SEE ATTACHED	P	VARIOUS	VARIOUS
c	MORGAN STANLEY - SEE ATTACHED	P	VARIOUS	VARIOUS
d	MORGAN STANLEY - SEE ATTACHED	P	VARIOUS	VARIOUS
e	MORGAN STANLEY ST 1256 - SEE ATTACHED	P	VARIOUS	VARIOUS
f	MORGAN STANLEY LT 1256 - SEE ATTACHED	P	VARIOUS	VARIOUS
g	1000 SHS NUSTAR LLC	P	VARIOUS	06/17/16
h	LONG TERM CAPITAL LOSS FROM PASSTHROUGH NUSTAR	P		
i	LONG TERM CAPITAL GAIN FROM PASSTHROUGH BLACKSTON	P		
j	SHORT TERM CAPITAL LOSS FROM PASSTHROUGH BLACKSTON	P		
k	LONG TERM CAPITAL GAIN FROM PASSTHROUGH BLACKSTON	P		
l	CAPITAL GAINS DIVIDENDS			
m				
n				
o				

(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 37,620.		36,931.	689.
b 653,281.		671,266.	-17,985.
c 288,399.		344,843.	-56,444.
d 519,882.		485,645.	34,237.
e 2,986.			2,986.
f 4,478.			4,478.
g 25,683.		15,580.	10,103.
h		30.	-30.
i 1,446.			1,446.
j		26.	-26.
k 450.			450.
l 19,311.			19,311.
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			689.
b			-17,985.
c			-56,444.
d			34,237.
e			2,986.
f			4,478.
g			10,103.
h			-30.
i			1,446.
j			-26.
k			450.
l			19,311.
m			
n			
o			

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	-785.
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

## 2016 Tax Information Statement

Page 7 of 20  
Ref: GWC  
Recipient's Name and Address:  
GRACE ELIZABETH GRONER FOUNDATION  
C/O M.R. L. ROBERT PASQUESI  
PASQUESI SHEPPARD LLC  
C/O M.R. L. ROBERT PASQUESI 585 N BANK LN  
LAKE FOREST, IL 60045-5307

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Account Number: 23-62786  
Recipient's Tax ID Number: XX-XXX7616  
 Corrected  FATCA  2nd TIN notice

## 2016 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.  
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Customer Number	Description of property	Date Sold	Date of Disposition	Cost or Basis	Proceeds	Gain/Loss	Market Value	Capital Gain	Capital Loss	Ordinary Income	Ordinary Deduction	State Tax	Federal Income Tax	State Tax Withheld	Federal Income Tax Withheld
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### Short Term Sales

1070.44	MFB NORTHN MULTIMGR MID CAP FD														
665162574		03/08/2016	12/17/2015	10,779.34	11,186.10					-406.76	0.00	0.00	0.00	0.00	0.00
2405.78	MFB NORTHN MULTIMGR SMALL CAP FD														
665162566		06/07/2016	12/17/2015	16,840.47	16,455.52					384.95	0.00	0.00	0.00	0.00	0.00
161.55	MFO DFA US SMALL CAP PORTFOLIO 6-10 SMALL CO PORTFOLIO OPEN														
233203843	END	09/27/2016	06/07/2016	5,000.00	4,856.20					143.80	0.00	0.00	0.00	0.00	0.00
283.61	MFB NORTHN MID CAP INDEX FD FD														
665130100		09/27/2016	03/08/2016	5,000.00	4,432.83					567.17	0.00	0.00	0.00	0.00	0.00
<b>Total Short Term Sales</b>				<b>37,619.81</b>	<b>36,930.65</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>689.16</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Long Term Sales</b>															
2720.35	MFO FRKLN INVS SECS TR FLTG RATE DAILY ACCESS FD ADVISOR														
353612781		02/08/2016	06/13/2014	22,279.65	25,000.00					-2,720.35	0.00	0.00	0.00	0.00	0.00
2560.55	MFB NORTHN MULTIMGR SMALL CAP FD														
665162566		03/08/2016	Various	16,720.39	20,817.13					-4,096.74	0.00	0.00	0.00	0.00	0.00
2033.63	MFB NORTHN MULTIMGR SMALL CAP FD														
665162566		03/08/2016	Various	13,279.61	19,844.87					-6,365.26	0.00	0.00	0.00	0.00	0.00

# 2016 Tax Information Statement

Page 8 of 20  
 Ref: GWC  
 Recipient's Name and Address:  
 GRACE ELIZABETH GRONER FOUNDATION  
 C/O MR. L. ROBERT PASQUESI  
 PASQUESI SHEPPARD LLC  
 C/O MR L ROBERT PASQUESI 585 N BANK LN  
 LAKE FOREST, IL 60045-5307

Account Number: 23-62786  
 Recipient's Tax ID Number: XX-XXX7616  
 Corrected  FATCA  2nd TIN notice

THE NORTHERN TRUST COMPANY  
 P.O. BOX 803878  
 CHICAGO, IL 60680

Sales are listed at Gross Proceeds less commissions and option premiums.  
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property		Date Sold	Date Acquired	Cost or Basis	Proceeds	Other Basis	Market Value	Wash Loss	Gain or Loss	Capital Gain or Loss	State Tax	Federal Tax	Income Tax	Withheld	Ordinary Dividends	Dividends Received	Capital Gains	Capital Losses
5895.48	MFB NORTHN MULTIMGR MID CAP FD																	
6665162574	03/08/2016	Various		59,367.54	57,202.63										2,184.91	0.00	0.00	
2515.64	MFB NORTHN MULTIMGR MID CAP FD																	
6665162574	03/08/2016	Various		25,332.52	32,107.37										6,774.85	0.00	0.00	
1037.34	MFB NORTHERN FDS STK INDEX FD																	
6665162772	03/08/2016	Various		25,000.00	25,835.88										-835.88	0.00	0.00	
4437.87	MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD																	
6665162467	03/10/2016	Various		45,000.01	45,398.46										-398.45	0.00	0.00	
20000.0	MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD																	
339391.407	03/23/2016	Various		48,138.95	69,564.37										-21,425.42	0.00	0.00	
6665162475	03/23/2016	05/04/2010		7,319.13	10,858.82										-3,539.69	0.00	0.00	
231.11	MFB NORTHN FDS MULT-MANAGER GLOBAL REALESTATE FD																	
6665162475	03/23/2016	04/23/2012		2,680.87	3,963.54										-1,282.67	0.00	0.00	
400.0	MFC FLEXSHARES TR MORNINGSTAR GLOBAL UPSTREAM NAT RES INDEX FD																	
339391.407	05/06/2016	04/04/2013		10,223.77	13,765.00										-3,541.23	0.00	0.00	
829.88	MFB NORTHERN MULTI MANAGER GLOBAL LISTED INFRASTRUCTURE FUND																	
6665162384	05/06/2016	03/21/2014		10,000.00	10,497.98										-497.98	0.00	0.00	

## 2016 Tax Information Statement

Page 9 of 20  
 Ref: GWC  
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 GRACE ELIZABETH GRONER FOUNDATION  
 C/O MR. L. ROBERT PASQUESI  
 PASQUESI SHEPPARD LLC  
 C/O MR L ROBERT PASQUESI 585 N BANK LN  
 LAKE FOREST, IL 60045-5307

Account Number: 23-62786  
 Recipient's Tax ID Number: XX-XXX7616  
 Corrected  FATCA  2nd TIN notice

Sales are listed at Gross Proceeds less commissions and option premiums.  
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Cusip Number	Description of property	Date Sold	Date Acquired	Proceeds	Cost or Other Basis	Market Value	Wash Loss or Disallowed Discount	Net Gain or Loss	Ordinary Withheld Tax	State Tax	Federal Income Tax	Federal Capital Gain Tax	State Tax Withheld	
825.76	MFB NORTN FDS MULT-MANAGER GLOBAL REALESTATE FD	05/06/2016	Various	10,000.00	13,635.93			-3,635.93					0.00	0.00
278293	MFB NORTHERN FUNDS BD INDEX FD	05/06/2016	11/08/2012	30,000.00	30,946.20			-946.20					0.00	0.00
665162533	MFB NORTHERN FDS STK INDEX FD	05/06/2016	05/04/2010	22,996.07	13,401.37			9,594.70					0.00	0.00
921.69	MFB NORTHERN FDS STK INDEX FD	05/06/2016	12/15/2014	7,003.93	6,945.01			58.92					0.00	0.00
665162772	MFB NORTHERN FDS STK INDEX FD	06/07/2016	07/16/2010	12,938.24	14,971.41			-2,033.17					0.00	0.00
280.72	MFB NORTN MULTIMGR SMALL CAP FD	06/07/2016	10/18/2013	25,000.00	24,999.95			0.05					0.00	0.00
1848.32	MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD	07/18/2016	04/17/2012	30,000.00	22,846.46			-2,797.00					0.00	0.00
665162566	MFB NORTHERN HI YIELD FXD INC FD	06/27/2016	09/25/2014	20,000.00	24,999.95			-2,846.46					0.00	0.00
1872.66	MFB NORTHERN INTL EQTY INDEX FD	07/18/2016	04/17/2012	30,000.00	32,797.00			-2,797.00					0.00	0.00
665130209	MFB NORTHERN FDS STK INDEX FD	05/04/2010	05/04/2010	10,000.00	5,532.76			4,467.24					0.00	0.00
380.52	MFB NORTHERN FDS STK INDEX FD	07/18/2016	05/04/2010	10,000.00	5,532.76			4,467.24					0.00	0.00

This is important tax information and is being furnished to you.



## 2016 Tax Information Statement

THE NORTHERN TRUST COMPANY  
P.O. BOX 803878  
CHICAGO, IL 60680

Account Number: 23-62786  
Recipient's Tax ID Number: XX-XXX7616  
 Corrected  FATCA  2nd TIN notice  
Recipient's Name and Address:  
GRACE ELIZABETH GRONER FOUNDATION  
C/O M/R. L. ROBERT PASQUESI  
PASQUESI SHEPPARD LLC  
C/O M/R L ROBERT PASQUESI 585 N BANK LN  
LAKE FOREST, IL 60045-5307

Sales are listed at Gross Proceeds less commissions and option premiums.  
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property	Date Sold	Date Acquired	Proceeds	Cost of Other Basis	Wash Loss	Net Gain	Wash Loss	Net Gain	State Tax	Withheld	Federal Income Tax	State Tax	Withheld	
<b>4887.59 MFB NORTHERN FUNDS ULTRA SHORT FIXED INCOME FD</b>														
665162467	08/18/2016	10/18/2013	50,000.00	49,951.15		48.85		0.00	0.00					
1357.47 MFB NORTHRN INTL EQTY INDEX FD														
665130209	09/21/2016	09/25/2014	15,000.00	16,561.14		-1,561.14		0.00	0.00					
748.5 MFB NORTHRN HI YIELD FXD INC FD														
665162699	09/21/2016	04/17/2012	5,000.00	5,441.59		-441.59		0.00	0.00					
1519.18 MFB NORTHERN FDS STK INDEX FD														
665162772	09/21/2016	05/04/2010	40,000.00	22,088.87		17,911.13		0.00	0.00					
747.38 MFB NORTHRN HI YIELD FXD INC FD														
665162699	09/27/2016	04/17/2012	5,000.00	5,433.45		-433.45		0.00	0.00					
1337.41 MFB NORTHERN FDS STK INDEX FD														
665162772	09/27/2016	Various	35,000.00	18,525.71		16,474.29		0.00	0.00					
223.43 MFB NORTHERN FUNDS BD INDEX FD														
665162533	12/27/2016	Various	2,319.20	2,439.84		-120.64		0.00	0.00					
4593.53 MFB NORTHERN FUNDS BD INDEX FD														
665162533	12/27/2016	Various	47,680.80	50,092.06		-2,411.26		0.00	0.00					
<b>Total Long Term Sales</b>			<b>653,280.68</b>	<b>671,265.95</b>		<b>0.00</b>	<b>0.00</b>	<b>-17,985.27</b>	<b>0.00</b>					

GRACE GRONER SCHOLARSHIP FOUNDATION [040728]  
**Depreciation Expense**  
Federal

6/16/2017  
12:42:12PM

System No.	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Bus. / Inv. %	Sec. 179/ Bonus	Salvage/ Basis Adj.	Beg. Accum. Depreciation	Current Depreciation	Total Depreciation
<b>990, Pg 10 #1 - Form 990, Page 10</b>												
1		House - 144 Wa	11/30/2011 MSL / MM		27 5000	293,233.00	100.0000	0.00	0.00	43,984.96	10,863.02	54,647.98
2		Land - 144 Wash	11/30/2011 No Calc / N/A		0 0000	41,250.00	100.0000	0.00	0.00	0.00	0.00	0.00
3		Computer	8/4/2011 M / HY		5 0000	2,097.76	100.0000	0.00	0.00	1,976.93	120.83	2,097.76
4		Printer	6/24/2011 M / HY		5 0000	649.99	100.0000	0.00	0.00	612.55	37.44	649.99
5		Tile	7/8/2011 MSL / HY		15 0000	4,900.00	100.0000	0.00	0.00	1,470.01	326.67	1,796.68
6		Carpeting	8/4/2011 MSL / HY		15 0000	2,360.00	100.0000	0.00	0.00	707.99	157.33	865.32
7		Office furniture	7/15/2011 M / HY		5.0000	16,109.98	100.0000	0.00	0.00	15,182.05	927.93	16,109.98
8		Computer equip	5/21/2015 M / HY		5 0000	1,922.63	100.0000	0.00	0.00	384.53	615.24	999.77
9		Computer Equip	9/14/2016 M / HY		5 0000	2,126.88	100.0000	0.00	0.00	0.00	1,276.13	1,276.13
		Subtotal: 990, Pg 10 #1 - Form 990, Page 10			<u>364,650.24</u>					<u>64,319.02</u>	<u>14,124.59</u>	<u>78,443.61</u>
		Less dispositions and exchanges:			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		Net for: 990, Pg 10 #1 - Form 990, Page 10			<u>364,650.24</u>					<u>64,319.02</u>	<u>14,124.59</u>	<u>78,443.61</u>
		<b>Subtotal:</b>			<u>364,650.24</u>					<u>64,319.02</u>	<u>14,124.59</u>	<u>78,443.61</u>
		Less dispositions and exchanges:			0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
		<b>Grand Totals:</b>			<u>364,650.24</u>					<u>64,319.02</u>	<u>14,124.59</u>	<u>78,443.61</u>

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

26-6687616

**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
ELIZABETH BULLEY 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP: DUMFRIES HOUSE	20,211.
ERIC AVILA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL OF TANGIBLE HERITAGE	4,481.
GABRIEL TRUJILLO 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	INTERNSHIP: BARRO COLORADO ISLAND	727.
HAYDEN BASSETT 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL	2,521.
HEATHER HEITKOTTER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	INTERNSHIP: ROSALIND FRANKLIN UNIVERSITY/MISERICORDI SERVICE/HAVE DREAMS	23,469.
ISABELLE CADROT 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: INSTITUTO MONTEVERDE, COLONIAL WILLIAMSBURG, WORLD MONUMENT'S FUND	11,703.
JAMES DUNNIGAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL	3,065.
JIMENA RESENDIZ 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	SCHOLARSHIP: ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	34,558.
JACQUELINE RAMIREZ 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: INSTITUTO MONTEVERDE	6,912.
JEREMY BERG 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	INTERNSHIP: ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	500.
<b>Total from continuation sheets</b>				<b>302,725.</b>

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

26-6687616

**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
JOAQUIN BASILE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	INTERNSHIP/FELLOWSHIP: COLONIAL WILLIAMSBURG/GRACE GRONER FOUNDATION/PRINCE'S	28,367.
KAITLYN WOODMAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	3,430.
KEVAUGHN HARDING 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT: FALMOUTH FIELD SCHOOL OF TANGIBLE HERITAGE/COLONIAL WILLIAMSBURG	7,190.
KRISTA MEULI 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: INSTITUTO MONTEVERDE	6,912.
LOGAN GRAHAM 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	INTERNSHIP: COLONIAL WILLIAMSBURG	2,153.
LUIS CARLOS BELTRAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	INTERNSHIP: INSTITUTO MONTEVERDE	13,340.
MAKINI EMMANUEL 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP: FALMOUTH FIELD SCHOOL/THE PRINCE'S REGENERATION TRUST	4,679.
MIKAYLA WARNER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL	2,969.
NICOLE KOSANKE 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP: GRACE ELIZABETH GRONER FOUNDATION	3,570.
NIPUN CHAUHAN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT: MICROFINANCE	2,815.
<b>Total from continuation sheets</b>				

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

26-6687616

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
PHILIP O FOCU-AMAAH 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	3,500.
RIDWAAN ISMAIL 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: FALMOUTH FIELD SCHOOL OF TANGIBLE HERITAGE	4,537.
ROBERTA DUME 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	SCHOLARSHIP: ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	34,558.
SAMUEL MERCIER 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP/EDUCATIONAL PROGRAM: COLONIAL WILLIAMSBURG FOUNDATION, FALMOUTH FIELD SCHOOL OF	9,534.
STEFANIE TURZA 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	FELLOWSHIP/EDUCATIONAL PROGRAM: PRINCE'S REGENERATION TRUST, COLONIAL WILLIAMSBURG FOUNDATION, FALMOUTH	35,923.
TARIQ ALDAAS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	3,500.
TREVOR BUHR 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	5,042.
YUSUF ISMAIL 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	INTERNSHIP: CHEMISTRY LAB AT OXFORD	5,147.
YULIYA ZAYAATS 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	EDUCATIONAL PROGRAM: INSTITUTO MONTEVERDE	6,912.
ZACHARY WEINSTEIN 555 N. SHERIDAN ROAD LAKE FOREST, IL 60045	NONE	I	RESEARCH PROJECT: ROSALIND FRANKLIN UNIVERSITY OF MEDICINE AND SCIENCE	3,500.
<b>Total from continuation sheets</b>				

GRACE ELIZABETH GRONER SCHOLARSHIP FOUNDATION

26-6687616

**Part XV      Supplementary Information**

### 3 Grants and Contributions Paid During the Year (Continuation)

**Total from continuation sheets**

823831  
04-01-16

GRACE ELIZABETH GRONER SCHOLARSHIP  
FOUNDATION

26-6687616

**Part XV** **Supplementary Information**

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - JOAQUIN BASILE

INTERNSHIP/FELLOWSHIP: COLONIAL WILLIAMSBURG/GRACE GRONER  
FOUNDATION/PRINCE'S REGENERATION TRUST

NAME OF RECIPIENT - KEVAUGHN HARDING

RESEARCH PROJECT: FALMOUTH FIELD SCHOOL OF TANGIBLE HERITAGE/COLONIAL  
WILLIAMSBURG FOUNDATION

NAME OF RECIPIENT - SAMUEL MERCIER

FELLOWSHIP/EDUCATIONAL PROGRAM: COLONIAL WILLIAMSBURG FOUNDATION,  
FALMOUTH FIELD SCHOOL OF TANGIBLE HERITAGE

NAME OF RECIPIENT - STEFANIE TURZA

FELLOWSHIP/EDUCATIONAL PROGRAM: PRINCE'S REGENERATION TRUST, COLONIAL  
WILLIAMSBURG FOUNDATION, FALMOUTH FIELD SCHOOL

## 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
BLACKSTONE	1,107.	1,107.	
MORGAN STANLEY SMITH BARNEY	899.	899.	
NORTHERN TRUST CHECKING	2.	2.	
NUSTAR LLC	115.	115.	
<b>TOTAL TO PART I, LINE 3</b>	<b>2,123.</b>	<b>2,123.</b>	

## 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
ALLSTATE	59.	0.	59.	59.	
BLACKSTONE	244.	0.	244.	244.	
CENTURY LINK	30.	0.	30.	30.	
MORGAN STANLEY SMITH BARNEY	80,964.	286.	80,678.	80,678.	
NORTHERN TRUST - 23-62786	125,017.	19,025.	105,992.	105,992.	
NUSTAR LLC	30.	0.	30.	30.	
<b>TO PART I, LINE 4</b>	<b>206,344.</b>	<b>19,311.</b>	<b>187,033.</b>	<b>187,033.</b>	

## FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
RETURN OF CAPITAL	2,117.	0.	
OTHER INCOME (LOSS) FROM PASSTHROUGHS	-2,178.	-2,178.	
ROYALTY INCOME	14.	14.	
<b>TOTAL TO FORM 990-PF, PART I, LINE 11</b>	<b>-47.</b>	<b>-2,164.</b>	

## FORM 990-PF

## OTHER PROFESSIONAL FEES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PROFESSIONAL FEES	20,975.	12,000.		7,475.
TO FORM 990-PF, PG 1, LN 16C	20,975.	12,000.		7,475.

## FORM 990-PF

## TAXES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	1,436.	1,436.		0.
PAYROLL TAXES	3,517.	0.		3,517.
TO FORM 990-PF, PG 1, LN 18	4,953.	1,436.		3,517.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSES	62,419.	0.		62,419.
COTTAGE EXPENSES	15,180.	0.		15,180.
INVESTMENT FEES	45,821.	45,821.		0.
EXPENSES FROM PASSTHROUGH	13.	0.		0.
TO FORM 990-PF, PG 1, LN 23	123,433.	45,821.		77,599.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
NORTHERN TRUST INVESTMENT ACCOUNT	COST	2,860,481.	3,487,337.
MORGAN STANLEY INVESTMENT ACCOUNT	COST	2,153,801.	2,313,044.
TOTAL TO FORM 990-PF, PART II, LINE 13		5,014,282.	5,800,381.