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

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.*

OMB No 1545-0052 | **2016** | Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: MULLOOLY GAREY FOUNDATION	A Employer identification number: 27-2313839
Number and street (or P O box number if mail is not delivered to street address): 55 E. MONROE STREET — Room/suite: 37TH FL	B Telephone number (see instructions): (312)580-2231
City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, ILLINOIS 60603-6029	C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 3,396,921

J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH *(Part I, column (d) must be on cash basis)*

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	2	Check ▶ ☒ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	58	58		
	4	Dividends and interest from securities	61,317	61,317		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	58,198			
	b	Gross sales price for all assets on line 6a 674,672				
	7	Capital gain net income (from Part IV, line 2)		58,198		
	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) (attach schedule)	0			
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	119,573	119,573	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 1	18,072			18,072
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) SEE STMT 2	25,247	25,247		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) SEE STMT 3	3,009	378		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	46,328	25,625	0	18,072
	25	Contributions, gifts, grants paid	261,000			261,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	307,328	25,625	0	279,072
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	(187,755)			
	b	**Net investment income** (if negative, enter -0-)		93,948		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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ISA

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	19,357	8,076	8,076
	2	Savings and temporary cash investments	134,701	134,351	134,351
	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 (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		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 (attach schedule)			
	b	Investments—corporate stock (attach schedule) SEE STMT 4	2,096,306	2,130,576	2,130,576
	c	Investments—corporate bonds (attach schedule) SEE STMT 5	1,238,270	1,123,918	1,123,918
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,488,634	3,396,921	3,396,921
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	0	0	
Net Assets or Fund Balances		**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24	Unrestricted	3,488,634	3,396,921	
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	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** (see instructions)	3,488,634	3,396,921	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,488,634	3,396,921	

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	3,488,634
2	Enter amount from Part I, line 27a	2	(187,755)
3	Other increases not included in line 2 (itemize) ▶ INCREASED MARKET VALUE	3	96,042
4	Add lines 1, 2, and 3	4	3,396,921
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	3,396,921

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	SALE OF PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	CAPITAL GAIN DISTRIBUTIONS			
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	642,633		616,474	26,159
b	32,039			32,039
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(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				
b				
c				
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	58,198
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) (see instructions). 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	308,544	3,752,610	0.0822
2014	229,556	3,908,465	0.0587
2013	202,422	3,797,965	0.0533
2012	210,479	3,630,079	0.0580
2011	125,709	3,052,158	0.0412

2	**Total** of line 1, column (d)	2	0.2934
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	0.05868
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	3,489,694
5	Multiply line 4 by line 3	5	204,775
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	939
7	Add lines 5 and 6	7	205,714
8	Enter qualifying distributions from Part XII, line 4	8	279,072

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	939
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	939
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	939
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 1,402		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: 0		
d	Backup withholding erroneously withheld — 6d: 0		
7	Total credits and payments Add lines 6a through 6d	7	1,402
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	0
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	0
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	463
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶ 463 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*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*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ________			
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.*	2		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*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ ILLINOIS			
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*	8b	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*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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)	11		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)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ EDWARD J. McGILLEN Telephone no ▶ 312-580-2231

Located at ▶ 55 E. MONROE STREET, 37TH FLOOR, CHICAGO, IL ZIP+4 ▶ 60603-6029

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

			Yes	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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly).				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶☐				
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?		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?	☐ Yes ☒ No			
	If "Yes," list the years ▶ 20___, 20___, 20___, 20___				
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)		2b	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. ▶ 20___, 20___, 20___, 20___				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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

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)? **5b** 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? **6b** X (No)

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? **7b** 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 (see instructions).

(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
EDWARD J. McGILLEN 55 E. MONROE STREET, 37TH FLOOR CHICAGO, ILLINOIS 60603-6029	TRUSTEE 1 HR. PER WK.	0	0	0

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). 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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	
Total. Add lines 1 through 3 ▶	0

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	3,350,643
b	Average of monthly cash balances	1b	192,194
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	3,542,837
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	3,542,837
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	53,143
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,489,694
6	**Minimum investment return.** Enter 5% of line 5	6	174,485

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	174,485
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 939		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b: 0		
c	Add lines 2a and 2b	2c	939
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	173,546
4	Recoveries of amounts treated as qualifying distributions	4	0
5	Add lines 3 and 4	5	173,546
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	173,546

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	279,072
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	279,072
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 (see instructions)	5	939
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	278,133

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					173,546
2	Undistributed income, if any, as of the end of 2016:					
a	Enter amount for 2015 only				0	
b	Total for prior years: 20____,20____,20____			0		
3	Excess distributions carryover, if any, to 2016:					
a	From 2011	46,168				
b	From 2012	30,935				
c	From 2013	15,716				
d	From 2014	36,246				
e	From 2015	123,341				
f	**Total** of lines 3a through e		252,406			
4	Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 279,072					
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					173,546
e	Remaining amount distributed out of corpus		105,526			
5	Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*		0			0
6	**Enter the net total of each column as indicated below:**					
a	Corpus Add lines 3f, 4c, and 4e. Subtract line 5		357,932			
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 instructions				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 (see instructions)		46,168			
9	**Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		311,764			
10	Analysis of line 9.					
a	Excess from 2012	30,935				
b	Excess from 2013	15,716				
c	Excess from 2014	36,246				
d	Excess from 2015	123,341				
e	Excess from 2016	105,526				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling ▶ N/A

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

EDWARD J. McGILLEN, 55 E. MONROE STREET, 37TH FLOOR, CHIACGO, ILLINOIS 60603-6029; (312) 580-2231

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

NO SPECIFIC FORMAT

c Any submission deadlines

NONE

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

LIMITED TO PUBLIC CHARITIES ENGAGED IN RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES.

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE STMT 6				
				261,000
Total			▶ 3a	261,000
b *Approved for future payment*				
Total			▶ 3b	0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion 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	58	
4 Dividends and interest from securities			14	61,317	
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			18	58,198	
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		119,573	0

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 119,573

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)
	N/A

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

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Edward J. McGillen 5/8/17 TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
EDWARD J. McGILLEN	Edward J. McGillen	5/8/17		P01476596
Firm's name ▶ THOMPSON COBURN LLP			Firm's EIN ▶ 43-0666662	
Firm's address ▶ 55 E. MONROE STREET, 37TH FLOOR, CHICAGO, IL 60603			Phone no 312-580-2231	

STATEMENT 1 - Form 990-PF, Part 1, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FUCHS & ROSELLI, LTD.	$ 213	$	$	$ 213
THOMPSON COBURN LLP	$ 17,859	$	$	$ 17,859
TOTAL	$ 18,072	$ 0	$ 0	$ 18,072

Federal Statements

STATEMENT 2 - Form 990-PF, Part 1, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ROBERT W BAIRD & CO , management investment fees	$ 16,690	$ 16,690	$	$
SANFORD C. BERNSTEIN & CO , LLC. management investment fees	8,557	8,557		
TOTAL	$ 25,247	$ 25,247	$ 0	$ 0

STATEMENT 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX PAID	$ 2,120	$	$	$
FILING FEE PAID TO CHARITABLE TRUST BUREAU	$ 15	$	$	$
2016 FEDERAL ESTIMATED TAX PAID	$ 496	$	$	$
FOREIGN TAXES PAID ON INVESTMENTS	$ 378	$ 378	$	$
TOTAL	$ 3,009	$ 378	$ 0	$ 0

Federal Statements

STATEMENT 4 - Form 990-PF, Part II, Line 10b - Investments-Corporate Stocks

A. Robert W. Baird & Co.

Description	Shares	End-of-Year Market Value
American Century Equity Income Instl CL (ACIIX)	11,188 050	98,567
FMI Fds Inc Large Cap Fd (FMIHX)	4,646 594	91,631
Hancock John Classic Value CL I (JCVIX)	3,115.691	91,259
Harbor Fund Small Cap Value Fund Institutional (HASCX)	862 703	26,261
Harbor Fund International Fund Instl CL (HAINX)	1,464 312	85,530
Oakmark Intl Fd CL I (OAKIX)	3,758 229	85,312
Loomis Sayles Growth CL Y (LSGRX)	7,583.943	90,931
MFS Instl Tr Intl Equity Fd (MIEIX)	4,246 970	86,044
T Rowe Price Grwth Stk (PRGFX)	1,728 107	92,022
Principal Mid Cap Instl CL (PCBIX)	2,626 062	59,060
Wells Fargo Emerging Markets Equity Instl CL (EMGNX)	2,712 209	53,512
Parnassus Mid Cap Instl CL (PFPMX)	2,154 925	62,277
Touchstone Small Cap Core CL Y (TSFYX)	1,492 638	26,091
Sterling Capital Funds Mid Value Fund Institutional CL (OVEIX)	3,342.271	58,690
Stratton Fds Inc Small Cap Value Fd (STSCX)	314 250	26,193
Touchstone Sands Cap Select Growth CL Y (CFSIX)	7,814 432	104,166
Sub-Total:		**$ 1,137,546**

B. Sanford C. Bernstein & Co., LLC

Description	Shares	End-of-Year Market Value
AB Discovery Value Fund CL Advisor	827 841	18,221
AB Discovery Growth Fund Advisor CL	1,828.518	16,987
AB Small Cap Core Portfolio Adv CL	1,562 281	18,326
Adobe Systems Inc.	17 000	1,750
Aetna Inc	43 000	5,332
Alexion Pharmaceuticals Inc	18.000	2,202
AllState Corp.	54 000	4,002
Alphabet Inc	2 000	1,585
Alphabet Inc	13.000	10,034
Altria Group Inc.	96 000	6,492
American Electric Power Co Inc	90.000	5,666
American International Group	77.000	5,029
Apple Inc	124.000	14,362
Bank of America Corp	519 000	11,470
Biogen Idec Inc	10.000	2,836
Capital One Financial Corp.	42.000	3,664
Cigna Corporation	23 000	3,068
Cisco Systems Inc.	133.000	4,019
Comcast Corp.	102.000	7,043
Costco Wholesale Corp-New	25.000	4,003
CVS Health Corporation	53 000	4,182
Delta Air Lines Inc Del	118 000	5,804
Devon Energy Corporation	49 000	2,238
Discover Financial Services	61 000	4,397
Dollar General Corporation	32.000	2,370
Dow Chemical Company (The)	58 000	3,319
Dr Pepper Snapple Group Inc.	19.000	1,723
Eaton Corporation Plc	65.000	4,361
Ebay Inc	103 000	3,058
Edison International	70 000	5,039
Edwards Lifesciences Corp.	25 000	2,343
EOG Res Inc.	71 000	7,178
Exxon Mobil Corp	85 000	7,672
Facebook Inc	77 000	8,859
Fiserv Inc	30 000	3,188
Gilead Sciences Inc	70.000	5,013
Halliburton Company	18 000	974
Helmerich & Payne Inc.	30.000	2,322
Hess Corporation	90.000	5,606
Hewlett Packard Co.	148 000	3,425
Home Depot Inc	55 000	7,374
Honywell Intl Inc	40.000	4,634
HP Inc	233 000	3,458
Intel Corp.	162 000	5,876
International Business	21.000	3,486
Intuitive Surgical Inc.	4 000	2,537
Johnson & Johnson	55 000	6,337
Kimberly Clark Corp.	accrued dividend	14
Kroger Co. (The)	151 000	5,211
L-3 Communications Holdings	29 000	4,411
Magna International Inc	41 000	1,779
McKesson Corp.	19 000	2,669

Merck & Co. Inc	51 000	3,002
Microsoft Corp.	155 000	9,632
Nielsen Holdings Plc	59 000	2,475
Nike Inc.-CL B	107.000	5,439
Nisource Inc	100 000	2,214
Northrop Grumman Corp.	18 000	4,186
Onemain Holdings Inc.	68.000	1,506
Oracle Corporation	145 000	5,575
Oshkosh Corporation	30.000	1,938
Palo Alto Networks Inc.	13.000	1,626
Pepsico Inc.	50.000	5,232
Pfizer Inc.	207.000	6,723
Priceline Group Inc (The)	2.000	2,932
Progressive Corp-Oio	90 000	3,195
Ross Stores Inc.	25.000	1,640
Schlumberger Ltd.	66 000	5,541
Sealed Air Corp. New	53 000	2,403
Starbucks Corp	80 000	4,442
Synchrony Financial	130 000	4,715
T Mobile US Inc	58 000	3,336
Texas Instruments Incorporated	63.000	4,597
Tyson Foods Inc-CL A	52 000	3,207
United Technologies Corp	39 000	4,275
UnitedHealth Group Inc	36 000	5,761
US Bancorp Del	111.000	5,702
Verizon Communications	107 000	5,712
Visa Inc.	100 000	7,802
Walt Disney Co	43.000	4,481
Wells Fargo & Co	220 000	12,124
Xerox Corp	355.000	3,099
Xilinx Inc	74.000	4,467
Total Accrued Dividends for foregoing stock		453
Bernstein International Portfolio	8,628 051	127,177
Bernstein Emerging Markets Portfolio	884.223	21,805
Alliancebernstein All Market Real Return Potfolio Adv Cl	5,951 717	49,637
Overlay A Portfolio Class 1	22,995 907	268,362
Overlay B Portfolio Class 1	10,626.818	109,669
Sub-Total:	**$**	**993,030**
TOTAL:	**$**	**2,130,576**

Federal Statements

STATEMENT 5 - Form 990-PF, Part II, Line 10c - Investments-Corporate Bonds

A. Robert W. Baird & Co.

Description	Shares		End-of-Year Fair Market Value
Baird Fds Income Short Term Bond Fund Instl Cl Shs (BSBIX)	24,889 512	$	240,433
Blackrock Fds Strategic Income Opptys Instl CL (BSIIX)	13,572.121	$	133,414
Blackrock Fds High Yield Bond Portfolio Instl CL (BHYIX)	7,203.201	$	55,032
Dodge & Cox Inc Fd Reinvestments (DODIX)	9,859 504	$	133,991
Principal Diversified Real Asset Instl CL (PDRDX)	10,209.104	$	110,258
Metropolitan West Total Return Bond CL I (MWTIX)	12,708.123	$	133,817
Subtotal:		**$**	**806,945**

B. Sanford C. Bernstein & Co., LLC

Description	Shares		End-of-Year Fair Market Value
Bernstein Intermediate Duration Potfolio (SNIDX)	11,119 463	$	145,115
Alliancebernstein Bond Fd Bond Inflation Strategy Cl 1 (ABNOX)	1,210 247	$	12,841
Alliancebernstein Global Bond Fund Inc Advsr Cl (ANAYX)	19,003 776	$	159,017
Subtotal:		**$**	**316,973**

TOTAL:		**$**	**1,123,918**

Federal Statements

STATEMENT 6 - Form 990-PF, Part XV, Line 3 - Grants and Contributions Paid During the Year

	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
1	St Baldrick's Foundation 1333 South Mayflower, Suite 400 Monrovia, California 91016	N/A	PC	General Support	$ 20,000
2.	Broward College Fund 111 East Las Olas Boulevard Fort Lauderdale, Florida 33301	N/A	PC	General Support	25,000
3	Order of St Camillus Foundation, Inc 10200 W. Bluemound Road Wauwatosa, Wisconsin 53226	N/A	PC	General Support	20,000
4	Midtown Educational Foundation 718 S. Loomis Street Chicago, Illinois 60607	N/A	PC	General Support	25,000
5	Canine Therapy Corps 1700 West Irving Park Radd, Suite 311 Chicago, Illinois 60613	N/A	PC	General Support	5,000
6	Global Health Initiative (CLSMA, Inc.) 676 N St. Clair, Suite 2300 Chicago, Illinois 60611	N/A	PC	General Support	20,000
7.	Chicago Jesuit Academy 5058 West Jackson Boulevard Chicago, Illinois 60644	N/A	PC	General Support	50,000
8	Equi-librium, Inc. 1191 Jacobsburg Road Windgap, Pennsylvania 18091	N/A	PC	General Support	5,000
9	Marquette University 1250 West Wisconsin Avenue Milwaukee, Wisconsin 53201	N/A	PC	General Support	45,000
10	The Cara Program 237 S Desplaines Chicago, Illinois 60661	N/A	PC	General Support	25,000
11.	Trinity High School 7574 West Division Street River Forest, Illinois 60305	N/A	PC	General Support	21,000
	TOTAL				$ 261,000