EXTENDED TO NOVEMBER 15, 2017

Form **990-PF** | **Return of Private Foundation** | OMB No 1545-0052

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*.

Department of the Treasury Internal Revenue Service

2016 Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation: JAMES & ZITA GAVIN FOUNDATION

A Employer identification number: 36-3256613

Number and street (or P O box number if mail is not delivered to street address): 701 PARK DRIVE | Room/suite

B Telephone number: (847)251-8064

City or town, state or province, country, and ZIP or foreign postal code: KENILWORTH, IL 60043

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) ▶$ 16,648,271.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	100,000.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	4.	4.		STATEMENT 1
	4 Dividends and interest from securities	317,579.	317,579.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-39,337.			
	b Gross sales price for all assets on line 6a 169,307.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	50,000.	0.		STATEMENT 3
	12 Total. Add lines 1 through 11	428,246.	317,583.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 4	1,930.	1,737.		193.
	c Other professional fees STMT 5	202.	172.		30.
	17 Interest				
	18 Taxes STMT 6	8,400.	0.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	10,532.	1,909.		223.
	25 Contributions, gifts, grants paid	444,263.			444,263.
	26 **Total expenses and disbursements** Add lines 24 and 25	454,795.	1,909.		444,486.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-26,549.			
	b **Net investment income** (if negative, enter -0-)		315,674.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1 Cash - non-interest-bearing	128,832.	61,482.	61,482.
	2 Savings and temporary cash investments	1,516,535.	1,811,649.	1,811,649.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 7	9,376,841.	12,665,100.	12,665,100.
	c Investments - corporate bonds STMT 8	1,128,031.	1,128,240.	1,128,240.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	981,800.	981,800.	981,800.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	13,132,039.	16,648,271.	16,648,271.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here** ▶ [X] **and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	13,132,039.	16,648,271.	
	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**	13,132,039.	16,648,271.	
	31 **Total liabilities and net assets/fund balances**	13,132,039.	16,648,271.	

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	13,132,039.
2	Enter amount from Part I, line 27a	2	-26,549.
3	Other increases not included in line 2 (itemize) ▶ CHANGE IN MARKET VALUE	3	3,542,781.
4	Add lines 1, 2, and 3	4	16,648,271.
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	16,648,271.

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	SEE ATTACHED	P		
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	169,307.		208,644.	-39,337.
b				
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				-39,337.
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	-39,337.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	437,594.	11,968,215.	.036563
2014	1,272,982.	12,938,886.	.098384
2013	673,776.	13,722,653.	.049100
2012	575,413.	11,834,714.	.048621
2011	380,508.	10,281,888.	.037008

2	**Total** of line 1, column (d)	2	.269676
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	.053935
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	13,530,593.
5	Multiply line 4 by line 3	5	729,773.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	3,157.
7	Add lines 5 and 6	7	732,930.
8	Enter qualifying distributions from Part XII, line 4	8	444,486.

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	6,313.
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	6,313.
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	6,313.
6 Credits/Payments:				
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	4,477.		
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	4,477.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			8	42.
9 **Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	1,878.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶		**Refunded** ▶	11	

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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	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? N/A	4b		
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) ▶ IL			
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 ▶ N/A

14 The books are in care of ▶ JAMES L GAVIN Telephone no. ▶ (847) 251-8064

Located at ▶ 701 PARK DRIVE, KENILWORTH, IL ZIP+4 ▶ 60043-1008

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)?	N/A	1b		
	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 ▶ ______, ______, ______, ______				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.)	N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)*	N/A	3b		
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)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

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
ZITA GAVIN 4501 THIRD AVENUE HOLMES BEACH, FL 34217	PRESIDENT 1.00	0.	0.	0.
WILLIAM GAVIN 3640 SUNSET BEACH DRIVE, NW OLYMPIA, WA 98502	VICE-PRES. 0.50	0.	0.	0.
STEVEN J GAVIN 370 ELDER LANE WINNETKA, IL 60093	SECRETARY 0.50	0.	0.	0.
JAMES L. GAVIN 701 PARK DRIVE KENILWORTH, IL 60043	TREASURER 1.00	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:				
a	Average monthly fair market value of securities			1a	13,608,266.
b	Average of monthly cash balances			1b	128,377.
c	Fair market value of all other assets			1c	
d	**Total** (add lines 1a, b, and c)			1d	13,736,643.
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	13,736,643.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	206,050.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	13,530,593.
6	**Minimum investment return.** Enter 5% of line 5			6	676,530.

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	676,530.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	6,313.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	6,313.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	670,217.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	670,217.
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	670,217.

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	444,486.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	444,486.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	444,486.

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				670,217.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011				
b From 2012				
c From 2013				
d From 2014 498,106.				
e From 2015				
f Total of lines 3a through e	498,106.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ $ 444,486.				
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				444,486.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	225,731.			225,731.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	272,375.			
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	272,375.			
10 Analysis of line 9:				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014 272,375.				
d Excess from 2015				
e Excess from 2016				

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

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

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. 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).)

SEE STATEMENT 10

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

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

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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 ATTACHED LIST		PUBLIC	PROGRAM SUPPORT	444,263.
SEE ATTACHED LIST	NONE	PUBLIC	PROGRAM SUPPORT	
SEE ATTACHED LIST	NONE	PUBLIC	PROGRAM SUPPORT	
SEE ATTACHED LIST		PUBLIC	PROGRAM SUPPORT	
Total			▶ 3a	444,263.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
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	4.	
4 Dividends and interest from securities			14	317,579.	
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	50,000.	
8 Gain or (loss) from sales of assets other than inventory			18	-39,337.	
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.		328,246.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 328,246.

(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).
7	INTEREST ON PROGRAM RELATED INVESTMENT

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

Signature of officer or trustee: [signature] Date: 6-1-17 Title: TREASURER

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self- employed	PTIN
ANTHONY J. RUZICKA, JR.	[signature]	5/15/17		P00446466

Firm's name ▶ KESSLER, ORLEAN, SILVER & CO. P.C. Firm's EIN ▶ 36-3117333

Firm's address ▶ 1101 LAKE COOK ROAD, SUITE C DEERFIELD, IL 60015 Phone no. (847) 580-4100

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2016

Name of the organization	Employer identification number
JAMES & ZITA GAVIN FOUNDATION	36-3256613

Organization type (check one)

Filers of:	*Section:*
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

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

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
JAMES & ZITA GAVIN FOUNDATION	36-3256613

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	ZITA GAVIN IRA 161 THORNDALE LANE WINNETKA, IL 60093	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
JAMES & ZITA GAVIN FOUNDATION	36-3256613

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
		$	

Name of organization	Employer identification number
JAMES & ZITA GAVIN FOUNDATION	36-3256613

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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
CHECKING	4.	4.	
TOTAL TO PART I, LINE 3	4.	4.	

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
UBS	317,579.	0.	317,579.	317,579.	
TO PART I, LINE 4	317,579.	0.	317,579.	317,579.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PROGRAM RELATED INV, INTEREST	50,000.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	50,000.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	1,930.	1,737.		193.
TO FORM 990-PF, PG 1, LN 16B	1,930.	1,737.		193.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEES	202.	172.		30.
TO FORM 990-PF, PG 1, LN 16C	202.	172.		30.

FORM 990-PF	TAXES	STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE	8,400.	0.		0.
TO FORM 990-PF, PG 1, LN 18	8,400.	0.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	12,665,100.	12,665,100.
TOTAL TO FORM 990-PF, PART II, LINE 10B	12,665,100.	12,665,100.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME	946,169.	946,169.
MUTUAL FUNDS	182,071.	182,071.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,128,240.	1,128,240.

FORM 990-PF — OTHER INVESTMENTS — STATEMENT 9

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
PROGRAM RELATED INVESTMENT	COST	981,800.	981,800.
TOTAL TO FORM 990-PF, PART II, LINE 13		981,800.	981,800.

FORM 990-PF — PART XV - LINE 1A LIST OF FOUNDATION MANAGERS — STATEMENT 10

NAME OF MANAGER

ZITA GAVIN
WILLIAM GAVIN

UBS

UBS Financial Services Inc
Private Wealth Management
1 North Wacker Drive
Suite 3700
Chicago IL 60606-2883

APZ2001971937 1216 Y4 1

Business Services Account

December 2016

00005415 02 AT 0.396 02 TR 00041 B201A042 000000 edg
MR TONY RUZICKA
KESSLER ORLEAN SILVER & CO PC
1101 LAKE COOK ROAD
DEERFIELD IL 60015-5233

Duplicate statement for the account of:
JAMES & ZITA GAVIN FOUNDATION
C/O JAMES L GAVIN
701 PARK DRIVE
KENILWORTH IL 60043-1008
Account number Y4 75130 Q3

Your Financial Advisor
QUINN / HAFNER
Phone 312-525-7400/888-827-8469

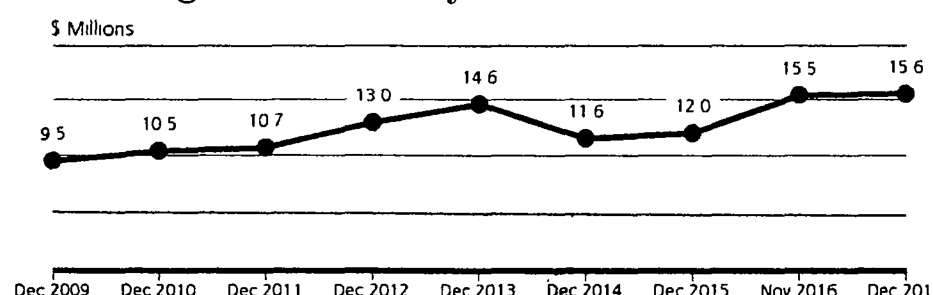
Questions about your statement?
Call your Financial Advisor or the ResourceLine at 800-762-1000, account 414075130

Visit our website:
www ubs com/financialservices

Value of your account

	on November 30 ($)	on December 30 ($)
Your assets	15,467,865 94	15,604,988 47
Your liabilities	0 00	0 00
Value of your account	**$15,467,865.94**	**$15,604,988.47**

Tracking the value of your account



Sources of your account growth during 2016

Value of your account at year end 2015	$12,021,406 69
Net deposits and withdrawals	-$175,914 98
Your investment return	
Dividend and interest income	$322,103 29
Change in market value	$3,437,393 47
Value of your account on Dec 30, 2016	**$15,604,988.47**

Account name. JAMES & ZITA GAVIN FOUNDATION
Account number. Y4 75130 Q3

Your Financial Advisor:
QUINN / HAFNER
312-525-7400/888-827-8469

Your assets

Some prices, income and current values shown may be approximate As a result, gains and losses may not be accurately reflected See *Important information about your statement* at the end of this document for more information

Cash

Cash and money balances

Cash and money balances may include available cash balances, UBS Bank USA deposit account balances, UBS AG Stamford Branch deposit account balances and money market mutual fund sweep balances

UBS Bank USA deposit account balances are insured by the FDIC within applicable limits, but are not protected by SIPC UBS AG Stamford Branch deposit account balances are not insured by FDIC and are not protected by SIPC Money market sweep balances are protected by SIPC but are not insured by the FDIC See the *Important information about your statement* at the end of this document for details about those balances

Holding	Opening balance on Dec 1 ($)	Closing balance on Dec 30 ($)	Price per share on Dec 30 ($)	Average rate	Dividend/Interest period	Days in period	Cap amount ($)
Cash	0 00	703 88					
UBS BANK USA BUS ACCT	250,000 00	250,000 00					250,000 00
UBS AG DEPOSIT ACCOUNT	1,597,257 44	1,560,944 76					
Total	**$1,847,257.44**	**$1,811,648.64**					

Equities

Common stock

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ABBOTT LABS								
Symbol ABT Exchange NYSE								
EAI $2,120 Current yield 2 76%	Jul 22, 96	2,000 000	10 078	20,157 59	38 410	76,820 00	56,662 41	LT
ABBVIE INC COM								
Symbol ABBV Exchange NYSE								
EAI $5,120 Current yield 4 09%	Jul 22, 96	2,000 000	10 929	21,859 15	62 620	125,240 00	103,380 85	LT
AMEREN CORP								
Symbol AEE Exchange NYSE								
EAI $7,040 Current yield 3 35%	Jan 2, 98	1,000 000	38 454	38,454 00	52 460	52,460 00	14,006 00	LT
	Feb 19, 04	1,000 000	46 716	46,716 00	52 460	52,460 00	5,744 00	LT
	May 14, 04	2,000 000	42 302	84,604 00	52 460	104,920 00	20,316 00	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
Security total		4,000 000	42 444	169,774 00		209,840 00	40,066 00	
APPLE INC Symbol AAPL Exchange OTC EAI $7,980 Current yield. 1 97%	Jan 18, 13	3,500 000	71 320	249,621 25	115 820	405,370 00	155,748 75	LT
BAXTER INTL INC Symbol BAX Exchange NYSE EAI $1,821 Current yield 1 17%	May 14, 03	3,502 000	17 781	62,272 10	44 340	155,278 68	93,006 58	LT
BP PLC SPON ADR Symbol BP Exchange NYSE EAI $9,520 Current yield 6 37%	Aug 11, 08	2,000 000	60 212	120,425 25	37 380	74,760 00	-45,665 25	LT
	Sep 17, 08	2,000 000	51 268	102,537 25	37 380	74,760 00	-27,777 25	LT
Security total		4,000 000	55 741	222,962 50		149,520 00	-73,442 50	
CENTURYLINK INC Symbol CTL Exchange NYSE EAI $10,800 Current yield 9 08%	Aug 4, 11	2,000 000	33 521	67,043 32	23 780	47,560 00	-19,483 32	LT
	Feb 21, 13	3,000 000	34 416	103,248 45	23 780	71,340 00	-31,908 45	LT
Security total		5,000 000	34 058	170,291 77		118,900 00	-51,391 77	
CHEVRON CORP Symbol CVX Exchange NYSE EAI $4,320 Current yield 3 67%	Mar 22, 12	1,000 000	105 473	105,473 27	117 700	117,700 00	12,226 73	LT
CONOCOPHILLIPS Symbol COP Exchange NYSE EAI $1,000 Current yield 1 99%	Dec 24, 14	1,000 000	70 105	70,105 25	50 140	50,140 00	-19,965 25	LT
DOW CHEMICAL Symbol. DOW Exchange NYSE EAI $10,120 Current yield 3 22%	Jul 13, 06	5,500 000	36 860	202,735 25	57 220	314,710 00	111,974 75	LT
DUKE REALTY CORP NEW REITS Symbol DRE Exchange NYSE EAI $9,120 Current yield 2 86%	Mar 10, 94	4,000 000	11 610	46,440 80	26 560	106,240 00	59,799 20	LT
	Jun 20, 94	2,000 000	12 580	25,160 40	26 560	53,120 00	27,959 60	LT
	Jun 23, 94	2,000 000	12 270	24,540 42	26 560	53,120 00	28,579 58	LT
	Jan 22, 03	3,500 000	23 760	83,160 68	26 560	92,960 00	9,799 32	LT
	Jan 22, 03	500 000	23 761	11,880 62	26 560	13,280 00	1,399 38	LT
Security total		12,000 000	15 932	191,182 92		318,720 00	127,537 08	

continued next page

Your assets › **Equities** › **Common stock** (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
GALLAGHER ARTHUR J & CO								
Symbol AJG Exchange NYSE								
EAI. $10,640 Current yield 2 93%	Jun 20, 96	6,200 000	8 284	51,362 35	51 960	322,152 00	270,789 65	LT
	Mar 5, 97	800 000	7 910	6,328 00	51 960	41,568 00	35,240 00	LT
Security total		7,000 000	8 241	57,690 35		363,720 00	306,029 65	
GENERAL MOTORS CO								
Symbol GM Exchange NYSE								
EAI $2,318 Current yield 4 36%	Jun 26, 03	254 864	89 495	22,809 30	34 840	8,879 47	-13,929 83	LT
	Jun 23, 04	1,154 000	119 121	137,466 48	34 840	40,205 36	-97,261 12	LT
		116 136	---This information was unavailable---		34 840	4,046 17		
Security total		1,525 000	113 762	160,275 78		53,131 00	-111,190 95	
GENL ELECTRIC CO								
Symbol GE Exchange NYSE								
EAI $7,680 Current yield 3 04%	Apr 11, 08	5,000 000	32 581	162,905 25	31 600	158,000 00	-4,905 25	LT
	Jan 20, 12	3,000 000	19 029	57,089 25	31 600	94,800 00	37,710 75	LT
Security total		8,000 000	27 499	219,994 50		252,800 00	32,805 50	
GOLDMAN SACHS GROUP INC								
Symbol GS Exchange NYSE								
EAI $2,600 Current yield 1 09%	Jan 21, 10	1,000 000	160 260	160,260 25	239 450	239,450 00	79,189 75	LT
KINDER MORGAN INC								
Symbol KMI Exchange NYSE								
EAI $2,116 Current yield 2 41%	Sep 23, 02	4,231 000	16 105	68,140 91	20 710	87,624 01	19,483 10	LT
MERCK & CO INC NEW COM								
Symbol. MRK Exchange NYSE								
EAI $7,520 Current yield 3 19%	Nov 14, 03	2,000 000	47 008	94,016 00	58 870	117,740 00	23,724 00	LT
	Jan 26, 12	2,000 000	38 780	77,561 25	58 870	117,740 00	40,178 75	LT
Security total		4,000 000	42.894	171,577 25		235,480 00	63,902 75	
NATIONAL GRID PLC NEW SPON ADR								
Symbol NGG Exchange NYSE								
EAI. $5,914 Current yield 5 07%	Jan 26, 12	2,000 000	48 875	97,750 51	58 330	116,660 00	18,909 49	LT
NEXTERA ENERGY INC COM								
Symbol NEE Exchange. NYSE								
EAI. $13,725 Current yield 2 91%	Oct 23, 01	1,000 000	26 290	26,290 00	119 460	119,460 00	93,170 00	LT

continued next page

Your assets › Equities › Common stock (continued)

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
	Jul 11, 02	2,944 000	33 867	99,705 03	119 460	351,690 24	251,985 21	LT
Security total		3,944 000	31 946	125,995 03		471,150 24	345,155 21	
PNC FINANCIAL SERVICES GROUP Symbol. PNC Exchange NYSE EAI $216 Current yield 1 88%	Jan 26, 05	98 000	911 285	89,306 00	116 960	11,462 08	-77,843 92	LT
ROYAL DUTCH SHELL PLC CL A SPON ADR Symbol RDS A Exchange NYSE EAI. $6,392 Current yield 5 88%	May 9, 12	2,000 000	66 638	133,277 57	54 380	108,760 00	-24,517 57	LT
SHIRE PLC SPON ADR Symbol SHPG Exchange OTC EAI. $416 Current yield 0 47%	Jun 3, 16	518 000	191 925	99,417 15	170 380	88,256 84	-11,160 31	ST
STEPAN CO Symbol SCL Exchange NYSE EAI $74,347 Current yield 1 01%	Dec 16, 86	18,463 000	2 780	51,344 00	81 480	1,504,365 24	1,453,021 24	LT
	Aug 7, 95	72,204 000	8 500	613,734 00	81 480	5,883,181 92	5,269,447 92	LT
Security total		90,667 000	7 335	83427 665,078 00	6659127	7,387,547 16	6,722,469 16	
SUPERVALU INC Symbol SVU Exchange NYSE	May 7, 04	1,276 000	44 790	57,152 04	4 670	5,958 92	-51,193 12	LT
TOTAL S A FRANCE SPON ADR Symbol. TOT Exchange NYSE EAI. $4,566 Current yield. 4 48%	May 9, 12	2,000 000	45 030	90,061 35	50 970	101,940 00	11,878 65	LT
UNIT CORP Symbol UNT Exchange NYSE	Jul 13, 06	3,500 000	55 002	192,508 69	26 870	94,045 00	-98,463 69	LT
VERIZON COMMUNICATIONS INC Symbol VZ Exchange NYSE EAI $1,215 Current yield 4 33%	Feb 24, 14	526 000	48 115	25,308 49	53 380	28,077 88	2,769 39	LT
VODAFONE GROUP PLC SPON ADR Symbol. VOD Exchange OTC EAI. $1,627 Current yield 6 11%	Aug 4, 11	1,090 000	50 436	54,975 40	24 430	26,628 70	-28,346 70	LT
Total				**$3,955,204.32**		**$11,714,930.51**	**$7,755,680.02**	

Total estimated annual income: $210,253

Your assets
Prefer

BS

Total estimate

Your assets › **Equities** (continued)

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
ESCROW GENERAL MTRS CORP								
Exchange OTC		2,000 000	---This information was unavailable---		------Price was unavailable------			

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
GUGGENHEIM S&P 500 EQUAL									
WEIGHT ETF									
Symbol RSP									
Trade date Dec 23, 14	1,000 000	81 108	81,108 25	81,108 25	86 640	86,640 00	5,531 75	5,531 75	LT
EAI $1,037 Current yield 1 20%									
ISHARES GLOBAL TELECOM ETF									
Symbol IXP									
Trade date Jan 26, 12	3,000 000	55 403	166,211 85	166,211 85	58 720	176,160 00	9,948 15	9,948 15	LT
EAI $7,083 Current yield 4 02%									
POWERSHARES S&P 500 BUYWRITE									
PORTFOLIO ETF									
Symbol PBP									
Trade date Jan 26, 12	4,000 000	20 060	80,240 67	80,240 67	21 270	85,080 00	4,839 33	4,839 33	LT
EAI $1,472 Current yield 1 73%									
PUTNAM HIGH INCOME SECURITIES									
FUND									
Symbol PCF									
Trade date Jan 5, 94	10,000 000	9 870	98,703 00	98,703 00	8 200	82,000 00	-16,703 00	-16,703 00	LT
EAI $3,710 Current yield 4 52%									

continued next page

Your assets › **Equities** › **Closed end funds & Exchange traded products** (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
SPDR S&P INTL DIVID ETF									
Symbol. DWX									
Trade date Feb 15, 12	2,000 000	49 052	98,105 25	98,105 25	36 060	72,120 00	-25,985 25	-25,985 25	LT
EAI $3,790 Current yield 5 26%									
SPDR S&P 500 ETF TR									
Symbol SPY									
Trade date. Dec 23, 14	1,000 000	208 320	208,320 25	208,320 25	223 530	223,530 00	15,209 75	15,209 75	LT
EAI $4,539 Current yield. 2 03%									
VANGUARD TOTAL STOCK MKT ETF									
Symbol VTI									
Trade date Dec 23, 14	1,000 000	107 288	107,288 25	107,288 25	115 320	115,320 00	8,031 75	8,031 75	LT
EAI. $2,215 Current yield. 1 92%									
VANGUARD REIT ETF									
Symbol VNQ									
Trade date Dec 23, 14	1,000 000	81 085	81,085 28	81,085 28	82 530	82,530 00	1,444 72	1,444 72	LT
EAI $3,976 Current yield 4 82%									
Total			**$921,062.80**	**$921,062 80**		**$923,380.00**	**$2,317.20**	**$2,317.20**	

Total estimated annual income. $27,822

Other equity investments

Cost basis and gains and losses have not been adjusted automatically for return of capital payments
Restricted security values are estimated for informational purposes See *Important information about your statement* at the end of this document for additional information

Holding	Trade date	Number of shares	Purchase price/ Average price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
MOTORS LIQ CO GUC TR UBI								
Symbol. MTLQU Exchange OTC		354 000	---This information was unavailable---		8 400	2,973 60		

Your assets › Equities (continued)

Warrants

Holding	Trade date	Number of warrants	Purchase price per warrant ($)	Cost basis ($)	Price per warrant on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
WARRANTS KINDER MORGAN HOLDCO LLC EXP 05/25/17								
Expires. May 25, 17	Sep 23, 02	6,400 000	0 955	6,114 09	0 005	32 00	-6,082 09	LT
WARRANTS GENERAL MOTORS CO								
Expires Jul 10, 19	Jun 26, 03	231 422	51 009	11,804 82	17 160	3,971 21	-7,833 61	LT
	Jun 23, 04	1,049 000	67 688	71,005 35	17 160	18,000 84	-53,004 51	LT
		105 578	---This information was unavailable---		17 160	1,811 71		
Security Total		1,386 000		82,810 17		23,783 76	-60,838 12	
Total				**$88,924.26**		**$23,815.76**	**-$66,920.21**	

Fixed income

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
BLACKROCK INCOME TRUST INC									
Symbol. BKT									
Trade date Jul 20, 93	10,000 000	9 132	91,328 00	91,328 00	6 330	63,300 00	-28,028 00		LT
Trade date Dec 23, 93	10,000 000	8 080	80,803 00	80,803 00	6 330	63,300 00	-17,503 00		LT
EAI. $6,360 Current yield 5 02%									
Security total	20,000 000	8 607	172,131 00	172,131 00		126,600 00	-45,531 00	-45,531 00	
JOHN HANCOCK PREFERRED INCOME FUND									
Symbol. HPI									

continued next page

Your assets › Fixed income › Closed end funds & Exchange traded products (continued)

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
Trade date Sep 17, 08	8,200 000	10 535	86,388 83	86,388 83	20 350	166,870 00	80,481 17	80,481 17	LT
EAI $13,776 Current yield 8 26%									
MORGAN STANLEY EMERGING MRKTS DEBT FUND INC									
Symbol MSD									
Trade date Jan 26, 12	3,000 000	10 580	31,740 33	31,740 33	9 100	27,300 00	-4,440 33	-4,440 33	LT
EAI $2,100 Current yield 7 69%									
NUVEEN CREDIT STRATEGIES INCOME FUND									
Symbol JQC									
Trade date Nov 20, 06	8,000 000	13 930	111,445 25	111,445 25	8 850	70,800 00	-40,645 25	-40,645 25	LT
EAI. $5,040 Current yield 7 12%									
NUVEEN GLOBAL HIGH INCOME FD									
Symbol JGH									
Trade date Nov 20, 06	2,215 000	26 595	58,908 99	58,908 99	15 990	35,417 85	-23,491 14	-23,491 14	LT
EAI. $3,190 Current yield 9 01%									
Total			**$460,614.40**	**$460,614.40**		**$426,987.85**	**-$33,626.55**	**-$33,626.55**	

Total estimated annual income: $30,466

Preferred securities

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
BARCLAYS BANK PLC SER 3 7 100% PREFERRED CLBL PAR VALUE - 25 00 USD								
Symbol. BCS PRA Exchange NYSE								
EAI: $7,100 Current yield: 6 99%	Sep 7, 07	4,000 000	25 000	100,000 00	25 379	101,516 00	1,516 00	LT
BARCLAYS BANK PLC ADR PFD SR 5 SER 5 8 125% PREFERRED CLBL PAR VALUE - 25.00 USD								
Symbol. BCS PRD Exchange NYSE								
EAI $16,248 Current yield 7 95%	Apr 9, 08	8,000 000	25 000	200,000 00	25 540	204,320 00	4,320 00	LT
ESCROW GENERAL MTRS CORP								
Exchange OTC		12,000 000	---This information was unavailable---		------Price was unavailable------			

continued next page

Your assets › Fixed income › Preferred securities (continued)

Holding	Trade date	Number of shares	Purchase price per share ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized gain or loss ($)	Holding period
NORTHERN TR CORP SER C 5 850% PREFERRED CLBL PAR VALUE - 25 00 USD Symbol NTRSP Exchange OTC EAI $2,926 Current yield 5 84%	Dec 23, 14	2,000 000	25 102	50,205 25	25 060	50,120 00	-85 25	LT
PUBLIC STORAGE PFD-S RT 5 900% QUARTERLY MAT PERPTUAL FIXED RATE Symbol PSA PRS Exchange NYSE EAI $2,950 Current yield 5 98%	Jan 5, 12	2,000 000	25 000	50,000 00	24 680	49,360 00	-640 00	LT
SVB CAP II PREFERRED 7 000% DUE 10/15/33 CLBL 10/30/08@$25 00 Symbol SIVBO Exchange OTC EAI $7,732 Current yield 6 79%	Mar 8, 05	4,418 000	25 401	112,223 20	25 773	113,865 11	1,641 91	LT
Total				**$512,428 45**		**$519,181.11**	**$6,752.66**	

Total estimated annual income: $36,956

Other

Closed end funds & Exchange traded products

Total reinvested is the total of all reinvested dividends It does not include any cash dividends It is not a tax lot for the purposes of determining holding periods or cost basis The shares you receive each time you reinvest dividends become a separate tax lot

Cost basis is the total purchase cost of the security, including reinvested dividends The cost basis may need to be adjusted for return of capital payments in order to determine the adjusted cost basis for tax reporting purposes

Unrealized (tax) gain or loss is the difference between the current value and the cost basis and would generally be your taxable gain or loss if the security was sold on this date The unrealized (tax) gain or loss may need to be adjusted for return of capital payments in order to determine the realized gain or loss for tax reporting purposes

Investment return is the current value minus the amount you invested It does not include shares that are not reflected on your statement, including shares that have been realized as either a gain or a loss It also does not include cash dividends that were not reinvested

Holding	Number of shares	Purchase price/ Average price per share ($)	Client investment ($)	Cost basis ($)	Price per share on Dec 30 ($)	Value on Dec 30 ($)	Unrealized (tax) gain or loss ($)	Investment return ($)	Holding period
NUVEEN DIVERS DIV & INCM FD									
Symbol. JDD									
Trade date Feb 19, 04	6,300 000	15 712	98,991 80	98,991 80	11 170	70,371 00	-28,620 80		LT
Trade date. Apr 16, 04	10,000 000	14 703	147,032 60	147,032 60	11 170	111,700 00	-35,332 60		LT
EAI $17,604 Current yield 9 67%									
Security total	16,300 000	15 094	246,024 40	246,024 40		182,071 00	-63,953 40	-63,953 40	

Your assets (continued)

Your total assets

		Value on Dec 30 ($)	Percentage of your account	Cost basis ($)	Estimated annual income ($)	Unrealized gain or loss ($)
Cash	**Cash and money balances**	**1,811,648.64**	**11.61%**	**1,811,648.64**		
Equities	* Common stock	11,714,930 51		3,955,204 32	210,253 00	7,755,680 02
	* Preferred securities					
	Closed end funds & Exchange traded products	923,380 00		921,062 80	27,822 00	2,317 20
	* Other equity investments	2,973 60				
	* Warrants	23,815 76		88,924 26		-66,920 21
	Total equities	**12,665,099.87**	**81.16%**	**4,965,191.38**	**238,075.00**	**7,691,077.01**
Fixed income	Closed end funds & Exchange traded products	426,987 85		460,614 40	30,466 00	-33,626 55
	* Preferred securities	519,181 11		512,428 45	36,956 00	6,752 66
	Total fixed income	**946,168.96**	**6.06%**	**973,042.85**	**67,422.00**	**-26,873.89**
Other	**Closed end funds & Exchange traded products**	**182,071.00**	**1.17%**	**246,024.40**	**17,604.00**	**-63,953.40**
Total		**$15,604,988.47**	**100.00%**	**$7,995,907.27**	**$323,101.00**	**$7,600,249.72**

* Missing cost basis information

Account activity this month

For more information about the price/value shown for restricted securities, see *Important information about your statement* at the end of this document

Date	Activity	Description	Your expense code	Quantity/ Face value	Price/Value ($)	Cash amount ($)	Cash and money balance ($)
Nov 30		**Cash and money balance**					**$1,847,257.44**
Dec 1	Dividend	CONOCOPHILLIPS PAID ON 1000				250 00	
Dec 1	Dividend	NUVEEN GLOBAL HIGH INCOME FD PAID ON 2215				265 80	
Dec 1	Dividend	NUVEEN CREDIT STRATEGIES INCOME FUND PAID ON 8000				412 00	
Dec 1	Dividend	PUTNAM HIGH INCOME SECURITIES FUND PAID ON 10000				309 00	1,848,494 24
Dec 7	Interest	UBS BANK USA BUSINESS ACCOUNT AS OF 12/06/16				4 20	
Dec 7	Interest	UBS AG DEPOSIT ACCOUNT AS OF 12/06/16				26 17	1,848,524 61

continued next page

BS

Account activity this month (continued)

	Date	Activity	Description	Amount ($)
Money balance activities (continued)	**Jun 30**	**Balance forward**		**$1,487,837.05**
	Jul 5	Deposit	UBS AG DEPOSIT ACCOUNT	7,569 41
	Jul 8	Deposit	UBS AG DEPOSIT ACCOUNT AS OF 07/07/16	24 87
	Jul 11	Deposit	UBS AG DEPOSIT ACCOUNT	1,840 00
	Jul 11	Deposit	UBS AG DEPOSIT ACCOUNT	4 34
	Jul 18	Deposit	UBS AG DEPOSIT ACCOUNT	2,382 88
	Jul 26	Deposit	UBS AG DEPOSIT ACCOUNT	1,840 00
	Jul 29	Deposit	UBS AG DEPOSIT ACCOUNT	5,286 44
	Jul 29	**Closing UBS AG Deposit Account**		**$1,506,784.99**

The UBS AG Deposit Account is your secondary sweep option

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order See *Important information about your statement* at the end of this document for more information We may not adjust gains and losses for all capital changes We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Gains and losses not calculated

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
WTS GENERAL MOTORS CO EXP 07/10/16	FIFO	175 422	Jun 26, 03	Jul 11, 16	0 00	15,204 71		---This information was unavailable---	
	FIFO	1,105 000	Jun 23, 04	Jul 11, 16	0 00	91,528 17		---This information was unavailable---	
	FIFO	90 367	Jun 12, 12	Jul 11, 16	0 00	0 00		---This information was unavailable---	
	FIFO	15 210	Jun 12, 12	Jul 11, 16	0 00	0 00		---This information was unavailable---	
Total						**$106,732.88**			

8 17 AM

05/15/17

Accrual Basis

Gavin Foundation
Transaction Detail By Account
January through December 2016

Type	Date	Num	Adj	Name	Memo	Clr	Split	Debit	Credit	Balance
Realized Gains on Sales										
General Journal	06/30/2016	UBS	•				Money Market		67,395 77	67,395 77
General Journal	07/31/2016	UBS	•				Money Market	106,732 88		-39,337 11
Total Realized Gains on Sales								106,732 88	67,395 77	-39,337 11
TOTAL								**106,732 88**	**67,395 77**	**-39,337 11**

Account name: JAMES & ZITA GAVIN FOUNDATION
Account number: Y4 75130 Q3

Your Financial Advisor:
QUINN / HAFNER
312-525-7400/888-827-8469

Realized gains and losses

The estimated realized gains and losses shown below are not for tax purposes Please note that gain or loss recognized on the sale or redemption of certain Structured Products, like Contingent Debt Securities, may be ordinary, and not capital, gain or loss Please check with your tax advisor To calculate gains and losses, we liquidate the oldest security lot first This is known as the first-in, first-out or FIFO accounting method We use this method unless you specified which tax lot to close when you placed your order This is known as a versus purchases or VSP order See *Important information about your statement* at the end of this document for more information We may not adjust gains and losses for all capital changes We automatically adjust cost basis for tax-exempt and AMT coupon municipal securities for estimated amortization of bond premiums and for accreted OID for securities issued at a discount If you requested that UBS adjust cost basis for the bond premium amortization on taxable debt securities then cost basis reflected for these securities has been adjusted Estimates in the *Unclassified* section can not be classified as short term or long term because information is missing, or the product is one in which the gain/loss calculation is not provided

Short-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
SHIRE PLC SPON ADR	FIFO	0.996	Jun 03, 16	Jun 03, 16	191 48	191 23			0.25

Long-term capital gains and losses

Security description	Method	Quantity or face value	Purchase date	Sale date	Sale amount ($)	Cost basis ($)	Wash sale cost basis adjustment($)	Loss ($)	Gain ($)
BAXALTA INC *MERGER EFF. 06/2016**	FIFO	3,502 000	May 14, 03	Jun 03, 16	162,644 38	50,477 90			112,166 48
MANAGED HIGH YIELD PLUS FUND	FIFO	3,432 000	Jun 24, 98	Jun 29, 16	6,471 04	51,242 00		-44,770 96	
Total					**$169,115.42**	**$101,719.90**		**-$44,770.96**	**$112,166.48**
Net long-term capital gains or losses									**$67,395.52**
Net capital gains/losses:									**$67,395.77**

Gavin Foundation
Transaction Detail By Account
January through December 2016

Gavin Foundation
Grant Expense
31-Dec 16

	Date	Num	Name	Address	Amount
Grant Expense					
Cash	06/01/2016	1751	Sisters of the Holy Family	6901 Chef Menteur Highway New Orleans LA 70119	20 000 00
	07/16/2016	1755	Misericordia	6300 North Ridge Chicago IL 60660	10 000 00
	08/26/2016	1756	United Negro College Fund	1805 7th St NW Washington, DC 20001	1 000 00
	11/07/2016	1757	Link Unlimited	2221 S State Street Chicago IL 60616	6 000 00
	11/07/2016	1758	Lumen Christi Institute	1220 E 58th Street, Chicago, IL 60637	25 000 00
	11/07/2016	1759	Vox Populi Maria	313 High Street, Hopedale OH 43976	25 000 00
	12/23/2016	1760	Catholic Faith Appeal	1000 Pinebrook Road, Venice, FL 34285	5 000 00
	12/23/2016	1761	St. Martins de Porres Ministry	PO Box 151 Bradenton FL 34217	10 000 00
	12/23/2016	1762	Dominican Sisters of St Cecilia	801 Dominican drive Nashville TN 37228	20 000 00
	12/23/2016	1763	Pastoral Support Services	100 N Lavergne Ave Northlake IL 60164	20 000 00
	12/23/2016	1764	Relevant Radio	PO Box 10707, Green Bay, WI 54307	50 000 00
	12/23/2016	1765	Maria Joseph Manor	875 Montour Blvd Danville PA 17821	15 000 00
	12/23/2016	1766	Eternal World Television Network	5817 Old Leeds Rd , Irondale, AL 35210	10 000 00
	12/23/2016	1767	Immaculate Hearts of Jesus and Mary	48765 Annapolos Road, Hopedale, OH 43976	50 000 00
	12/23/2016	1768	Immaculate Conception Church	770 Deerfield Road Highland Park, IL 60035	20 000 00
	12/23/2016	1769	Fair Foundation	2010 E Algonquin Rd , Schaumberg, IL 60173	15 000 00
Total cash Grant Expense					302 000 00
Stock	06/01/2016		Vox Populi 1000 Shares Stepan Chemical	313 High Street, Hopedale, OH 43976	58 590 00
	6/1/2016		Immaculate Hearts of Jesus and Mary 1000 Shares Stepan Chemical	48765 Annapolos Road, Hopedale, OH 43976	58 590 00
	12/19/2016		Beckett Law 300 Shares Stepan Chemical	1200 New Hampshire Ave NW Washington DC 20036	25 083 00
Total stock grants					142 263 00