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For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation James & Madeleine McMullan Family Foundation		A Employer identification number 36-3506203	
% CARLETTE MCMULLAN			
Number and street (or P O box number if mail is not delivered to street address) 222 West Adams Street	Room/suite	B Telephone number (see instructions) (312) 236-1600	
City or town, state or province, country, and ZIP or foreign postal code Chicago, IL 60606		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 18,032,053	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

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)	612,794			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	223,367	223,367		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	702,034			
	b Gross sales price for all assets on line 6a 3,768,086				
	7 Capital gain net income (from Part IV, line 2) . . .		702,034		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
Operating and Administrative Expenses	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	1,538,195	925,401		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	8,440	0	0	8,440
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	12,000			
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	76,116	76,001		115
	24 Total operating and administrative expenses. Add lines 13 through 23	96,556	76,001	0	8,555
	25 Contributions, gifts, grants paid	1,117,100			1,117,100
	26 Total expenses and disbursements. Add lines 24 and 25	1,213,656	76,001	0	1,125,655
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	324,539			
	b Net investment income (if negative, enter -0-)		849,400		
c Adjusted net income(if negative, enter -0-) . . .					

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	1,443,008	1,419,398	1,419,398
	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)	382,245	283,864	293,826
	b	Investments—corporate stock (attach schedule)	10,279,235	10,843,031	16,318,829
	c	Investments—corporate bonds (attach schedule)	117,266	0	0
	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)	12,221,754	12,546,293	18,032,053	
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 ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	12,221,754	12,546,293	
	30	Total net assets or fund balances (see instructions)	12,221,754	12,546,293	
31	Total liabilities and net assets/fund balances (see instructions) .	12,221,754	12,546,293		

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	12,221,754
2	Enter amount from Part I, line 27a	2	324,539
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	12,546,293
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	12,546,293

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)
1 a WILLIAM BLAIR *58706-SEE ATCH	P		
b WILLIAM BLAIR *58706-SEE ATCH	P		
c CASH IN LIEU - SIRONA MERGER	P		
d CAPITAL GAIN DIVIDENDS	P		
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 665,789		510,115	155,674
b 3,096,953		2,555,937	541,016
c 37			37
d			5,307
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			155,674
b			541,016
c			37
d			
e			

2 Capital gain net income or (net capital loss)	2	702,034
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	

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 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	863,103	16,879,723	0 051133
2014	799,604	15,662,310	0 051053
2013	615,942	14,253,459	0 043214
2012	103,278	4,297,869	0 02403
2011	133,964	1,990,506	0 067301
2 Total of line 1, column (d)			0 236731
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			0 047346
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			17,380,719
5 Multiply line 4 by line 3			822,908
6 Enter 1% of net investment income (1% of Part I, line 27b)			8,494
7 Add lines 5 and 6			831,402
8 Enter qualifying distributions from Part XII, line 4			1,125,655

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	8,494
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	
3	Add lines 1 and 2.	3	8,494
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	8,494
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	8,836
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	8,836
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . ▶	10	342
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 342 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	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> 	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i> 	5	No
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	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>IL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	Yes	
14	The books are in care of ► CARLETTE MCMULLAN Telephone no ► (312) 236-1600			

Located at **►** 222 WEST ADAMS STREET CHICAGO IL ZIP+4 **►** 60606

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here. ► <input type="checkbox"/>	1b		
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? <input type="checkbox"/>	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No 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). <input type="checkbox"/>	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 ► 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016). <input type="checkbox"/>	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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 <ul style="list-style-type: none"> (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	5b		
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	6b		No
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	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 (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Madeleine McMullan 222 West Adams Street Chicago, IL 60606	Trustee 0 5	0	0	0
Carlette McMullan 1242 N Lake Shore Drive 24 Chicago, IL 60610	Trustee 1 0	0	0	0
Margaret McMullan 541 East Scenic Drive Pass Christian, MS 39571	Trustee 0 5	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
Total number of other employees paid over \$50,000.				▶

Part VIII

3 Five hig

Total number

Part IX-A

List the foundations

1

Part IX-BDescribe the

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	16,710,812
b	Average of monthly cash balances.	1b	934,588
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	17,645,400
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	17,645,400
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	264,681
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	17,380,719
6	Minimum investment return. Enter 5% of line 5.	6	869,036

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	869,036
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	8,494
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	8,494
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	860,542
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	860,542
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	860,542

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	1,125,655
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	1,125,655
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	8,494
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,117,161

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				860,542
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			106,217	
b Total for prior years 2014, 2013, 2012				
3 Excess distributions carryover, if any, to 2016				
a From 2011.				
b From 2012.				
c From 2013.				
d From 2014.				
e From 2015.	0			
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>1,125,655</u>				
a Applied to 2015, but not more than line 2a			106,217	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				860,542
e Remaining amount distributed out of corpus	158,896			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	158,896			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions.				
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).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions).				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a.	158,896			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013.				
c Excess from 2014.				
d Excess from 2015.	0			
e Excess from 2016.	158,896			

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. ▶

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

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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 organization 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
MS CILLE NORMAN NEWTON CNTY HS
16255 HIGHWAY 503
DECATUR, MS 39327
(601) 635-2718

b The form in which applications should be submitted and information and materials they should include
APPLICATION AVAILABLE UPON REQUEST

c Any submission deadlines
APRIL 1, CURRENT YEAR

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
STUDENTS OF NEWTON COUNTY HIGH SCHOOL ARE SELECTED FOR SCHOLARSHIPS BASED ON FINANCIAL NEED, SCHOLASTIC RECORD, PERSONAL STATEMENTS, ACTIVITY RECORD AND FACULTY RECOMMENDATION

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	1,117,100
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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					
4 Dividends and interest from securities. . . .			14	223,367	
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	702,034	
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). .				925,401	
13 Total. Add line 12, columns (b), (d), and (e).			13		925,401

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[illegible]

- 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

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

Print/Type preparer's name Michael A Deering	Preparer's Signature	Date 2017-05-15	Check if self-employed <input type="checkbox"/>	PTIN P00871135
Firm's name ▶ Mowery & Schoenfeld LLC				Firm's EIN ▶
Firm's address ▶ 475 Half Day Road Suite 250 Lincolnshire, IL 60069				Phone no (847) 247-8959

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Chicago Botanic Garden 1000 Lake Cook Rd Glencoe, IL 60022	public charity		General support	30,000
Chicago Public Library Foundation 20 N Michigan Ave Suite 520 Chicago, IL 60602	Public Charity		General Support	265,000
The Indiana State Library Foundation 140 N Senate Ave Indianapolis, IN 46204	Public Charity		general support	150,000
Chicago Symphony Orchestra 220 S Michigan Ave Chicago, IL 60604	Public Charity		General Support	180,000
Rush University Medical Center 1653 W Congress Pkwy Chicago, IL 60612	Public charity		General Support	148,500
Infant Welfare Society of Chicago 3600 W Fullerton Ave Chicago, IL 60647	public charity		general support	5,000
First Presbyterian Church of Lake Forest 700 North Sheridan Road Lake Forest, IL 60045	public charity		general support	25,000
Community foundation of greater jackson 525 E Capitol St 5B Jackson, MS 39201	public charity		general support	4,500
Markeyla Bender C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	NONE		COLLEGE TUITION AND EXPENSES	5,000
Jessyka Spivey C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	NONE		COLLEGE TUITION AND EXPENSES	5,000
Nicholas Thornton C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	NONE		COLLEGE TUITION AND EXPENSES	5,000
Kenneth Gipson C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	NONE		COLLEGE TUITION AND EXPENSES	5,000
Our Mother of Mercy Catholic Church 216 Saucier Ave Pass Christian, MS 39571	public charity		general support	5,000
Denisha Scott C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		COLLEGE TUITION AND EXPENSES	5,000
UNIVERSITY OF MS FOUNDATION 406 University Avenue Oxford, MS 38655	public charity		general support	50,000
Total ► 3a				1,117,100

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Art Institute of Chicago 111 S Michigan Ave Chicago, IL 60603	public charity		general support	25,000
Eudora Welty Foundation Inc PO Box 55685 Jackson, MS 392965685	public charity		general support	29,100
Keanna Evans C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		COLLEGE TUITION AND EXPENSES	5,000
Kiana Buckley C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		COLLEGE TUITION AND EXPENSES	5,000
Damion Hardy C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		COLLEGE TUITION AND EXPENSES	5,000
Gloria Jordan C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		COLLEGE TUITION AND EXPENSES	5,000
St Leonard's Ministries 2100 W Warren Blvd Chicago, IL 60612	public charity		general support	25,000
Bravo Waukegan 400 EAST ILLINOIS ROAD Lake Forest, IL 60045	public charity		general support	5,000
Ambrielle Adams C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Kiersten Johnson C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Ty'Yonna McCalphia C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Miracle Murrell C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Paris Payne C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Louis Claiborne C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Kaju Jones C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Total ►				1,117,100
3a				

Form 990FP Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Robi Hardy C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Shanavia Evans C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
MontAja Norman C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Jorianna Jones C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Kirby Harris C/O Cille Norman Newton West High 201 West 1st Street Newton, MS 39345	none		college tuition and expenses	5,000
Friends of the Library 111 Hiern Ave Pass Christian, MS 39571	public charity		general support	10,000
Most Blessed Trinity Parish 450 Keller Ave Waukegan, IL 60085	public charity		general support	25,000
The Southside Friends of the Chicago Sinfonietta c/o Mrs Loretta H Davenport 11750 S Longwood Dr Chicago, IL 60643	public charity		general support	5,000
Big Brothers Big Sisters 560 W Lake St Chicago, IL 60661	public charity		general support	15,000
Lynn Meadows Discovery Center 246 Dolan Ave Gulfport, MS 39507	public charity		general support	10,000
Total ►				1,117,100
3a				

TY 2016 Accounting Fees Schedule**Name:** James & Madeleine McMullan Family Foundation**EIN:** 36-3506203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	8,440			8,440

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: James & Madeleine McMullan Family Foundation

EIN: 36-3506203

TY 2016 Investments Corporate Bonds Schedule**Name:** James & Madeleine McMullan Family Foundation**EIN:** 36-3506203

Name of Bond	End of Year Book Value	End of Year Fair Market Value
WILLIAM BLAIR *58706-SEE ATCH	0	0

TY 2016 Investments Corporate Stock Schedule

Name: James & Madeleine McMullan Family Foundation

EIN: 36-3506203

Name of Stock	End of Year Book Value	End of Year Fair Market Value
WILLIAM BLAIR *58706-SEE ATCH	10,843,031	16,318,829

TY 2016 Investments Government Obligations Schedule**Name:** James & Madeleine McMullan Family Foundation**EIN:** 36-3506203**US Government Securities - End
of Year Book Value:**

283,864

**US Government Securities - End
of Year Fair Market Value:**

293,826

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2016 Other Expenses Schedule**Name:** James & Madeleine McMullan Family Foundation**EIN:** 36-3506203**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT ADVISORY FEES	75,905	75,905		
FILING FEES	115			115
BANK FEES	96	96		

TY 2016 Taxes Schedule**Name:** James & Madeleine McMullan Family Foundation**EIN:** 36-3506203

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL EXCISE TAXES	12,000			

Schedule B (Form 990, 990-EZ, or 990-PF) <small>Department of the Treasury Internal Revenue Service</small>	Schedule of Contributors ▶ Attach to Form 990, 990-EZ, or 990-PF ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at <u>www.irs.gov/form990</u>.	OMB No 1545-0047 2016
	Name of the organization James & Madeleine McMullan Family Foundation	Employer identification number 36-3506203

Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<input type="checkbox"/> 501(c)() (enter number) organization
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation
	<input type="checkbox"/> 527 political organization
Form 990-PF	<input checked="" type="checkbox"/> 501(c)(3) exempt private foundation
	<input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation
	<input type="checkbox"/> 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 other 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 33¹/₃% 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. Do not 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 is not covered by the General Rule and/or the Special Rules does not 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization James & Madeleine McMullan Family Foundation	Employer identification number 36-3506203
---	---

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	Madeleine M McMullan Non-Grantor C 222 West Adams Street Chicago, IL 60606	\$ 612,794	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
-		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number

36-3506203

Part II	Noncash Property
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Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization James & Madeleine McMullan Family Foundation	Employer identification number 36-3506203
---	---

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 information once. See instructions.) ▶ \$ _____ 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
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>
	(e) Transfer of gift		
	Transferee's name, address, and ZIP 4		Relationship of transferor to transferee
	<div></div> <div></div> <div></div>	<div></div> <div></div> <div></div>	

Statement for the Period December 1, 2016 to December 31, 2016

JAMES & MADELEINE MCMULLAN FAMILY FOUNDATION
Account Number: GEF-011386

Separate Acct Manager DISCRETIONARY CUSTOM
Investment Discipline -

William Blair

Holdings

NFS-provided cost basis, realized gain (loss) and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement.

CASH AND CASH EQUIVALENTS - 9.10% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value
Money Markets				
FIDELITY GOVERNMENT CASH RESERVES	FURXX	1,407,827.15	\$1.00	\$1,407,827.15
7 DAY YIELD 2.3%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				
Total Cash and Cash Equivalents				\$1,407,827.15 (2)

HOLDINGS > EQUITIES - 89.90% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value
Equity				
AMAZON.COM INC	AMZN	755	\$749.87	\$573,650.55
Dividend Option Cash	CASH			
Capital Gain Option Cash				
Average Unit Cost: \$569.40				
APPLE INC	AAPL	5,800	\$115.82	\$668,562.00
Estimated Yield: 1.96%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				
Average Unit Cost: \$60.08				
BRISTOL MYERS SQUIBB	BMY	11,050	\$56.44	\$622,840.00
Estimated Yield: 2.86%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				
Next Dividend Payable 02/01/17				
Average Unit Cost: \$32.43				



Statement for the Period December 1, 2016 to December 31, 2016

JAMES & MADELEINE MCMULLAN FAMILY FOUNDATION

Account Number: GEF-011386

Separate Acc't Manager: DISCRETIONARY CUSTOM
Investment Discipline:

William Blair

HOLDINGS > EQUITIES (continued)

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value
CUOPER COS INC COM NPW	CUC	4,834	\$174.93	\$845,611.02
Estimated Yield 3.03%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				
Average Unit Cost \$115.09				
CVS HEALTH CORP COM	CVS	2,500	\$78.91	\$197,275.00
Estimated Yield 2.53%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				
Next Dividend Payable 02/02/17				
Average Unit Cost \$38.93				
DENTSPLY SIRONA INC COM	YRXN	11,366	\$5.713	\$650,640.18
Estimated Yield 0.51%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				
Next Dividend Payable 01/13/17				
Average Unit Cost \$25.66				
DEXCOM INC	DXCM	17,060	\$59.79	\$1,014,900.00
Dividend Option Cash	CASH			
Capital Gain Option Cash				
Next Dividend Payable 01/11/17				
Average Unit Cost \$53.30				
ECOLAB INC	ECL	7,800	\$117.22	\$914,316.00
Estimated Yield 1.26%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				
Next Dividend Payable 01/11/17				
Average Unit Cost \$53.15				
GENERAL ELECTRIC CO	GE	19,000	\$51.50	\$978,450.00
Estimated Yield 3.03%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				
Next Dividend Payable 01/25/17				
Average Unit Cost \$78.96				

Account Carried with: National Financial Services LLC Member
NYSE, SIPC

Statement for the Period December 1, 2016 to December 31, 2016

JAMES & MADELEINE MCMULLAN FAMILY FOUNDATION
Account Number: GEF-011386

Separate Acc't Manager DISCRETIONARY CUSTOM
Investment Discipline: -

William Blair

HOLDINGS > EQUITIES *(continued)*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value
INDEX LABS CORP				
Dividend Option Cash	IXXX	8,000	\$117.21	\$938,167.00
Capital Gain Option Cash	CASH			
Average Unit Cost: \$117.21				
JOHNSON & JOHNSON				
Estimated Yield: 2.77%	JNJ	4,500	\$115.21	\$518,445.00
Dividend Option Cash	CASH			
Capital Gain Option Cash				
Average Unit Cost: \$115.21				
NEURO CORP COM USD0.001				
Dividend Option Cash	NVRO	5,800	\$17.66	\$102,428.00
Capital Gain Option Cash	CASH			
Average Unit Cost: \$17.66				
PROCTER AND GAMBLE CO COM				
Estimated Yield: 3.18%	PG	5,470	\$84.08	\$459,917.80
Dividend Option Cash	CASH			
Capital Gain Option Cash				
Average Unit Cost: \$84.08				
STARBUCKS CORP COM USD0.001				
Estimated Yield: 1.80%	SBUX	20,000	\$55.52	\$1,110,400.00
Dividend Option Cash	CASH			
Capital Gain Option Cash				
Average Unit Cost: \$55.52				
STRYKER CORP				
Estimated Yield: 1.41%	SYA	5,000	\$119.81	\$599,050.00
Dividend Option Cash	CASH			
Capital Gain Option Cash				
Average Unit Cost: \$119.81				
THE SCOTTS MIRACLE GRO COMPANY CL A				
Estimated Yield: 2.09%	SMG	15,000	\$55.55	\$833,250.00
Dividend Option Cash	CASH			
Capital Gain Option Cash				
Average Unit Cost: \$55.55				

Statement for the Period December 1, 2016 to December 31, 2016

JAMES & MADELEINE MCMULLAN FAMILY FOUNDATION
Account Number: GEF-011386

Separate Acct Manager DISCRETIONARY CUSTOM
Investment Discipline: -

William Blair

HOLDINGS > EQUITIES *(continued)*

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value
VETVA SYS INC CL A COM	VVEV	16,800	\$42.70	\$717,816.00
Dividend Option Cash	CASH			
Capital Gain Option Cash				
Average Unit Cost			\$30.29	
VISA INC COM CL A	V	17,000	\$78.02	\$1,326,340.00
Dividend Option Cash	CASH			
Capital Gain Option Cash				
Average Unit Cost			\$78.02	
WRIGHT MED GROUP N V ORD SHS 0.03 PAR	WMGI	23,800	\$72.56	\$1,726,900.80
Dividend Option Cash	CASH			
Capital Gain Option Cash				
Average Unit Cost			\$72.56	
Total Equity				\$3,771,056.80

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value
U.S. Treasury / Agency Securities				
U S TREAS SEC STRIPPED INT PMT 0.000000%	912833KWA	10,000	\$99.79500	\$997,950.00
Div 15/2017 ZTRC CPN	CASH			
Average Unit Cost			\$99.795	
Adjusted Cost Basis				

Statement for the Period December 1, 2016 to December 31, 2016

JAMES & MADELINE MCMULLAN FAMILY FOUNDATION
Account Number: GEF-011386

Separate Acc't Manager DISCRETIONARY CUSTOM
Investment Discipline: -

William Blair

Total US and State Government Obligations

HOLDINGS > FIXED INCOME *continued*

Description	Symbol/Cusip Account Type	Quantity	Estimated Price on 12/31/16	Estimated Current Market Value
U S TREAS SEC STRIPPED INT PMT 0.000000%	912833K58 CASH	100.000	\$98.183	\$98,183.00
06/15/2019 ZERO CPN				
Average Unit Cost	\$98.23			
Adjusted Cost Basis				
U S TREAS SEC STRIPPED INT PMT 0.000000%	912833KXC CASH	100.000	\$95.847	\$95,847.00
11/15/2019 TMM				
Average Unit Cost	\$97.86			
Adjusted Cost Basis				
Total U.S. Treasury / Agency Securities		200.000		\$293,826.00
Total US and State Government Obligations				\$293,826.00

Statement for the Period December 1, 2016 to December 31, 2016

JAMES & MADELEINE MCMULLAN FAMILY FOUNDATION
Account Number: GEF-011451

Separate Acc't Manager DISCRETIONARY CUSTOM
Investment Discipline: -

William Blair

Holdings

NYS-provided cost basis, realized gain (loss), and holding period information may not reflect all adjustments necessary for tax purposes. Please refer to Footnotes and Cost Basis Information at the end of this statement for more information.

For additional information regarding your holdings, please refer to the footnotes at the end of the statement

CASH AND CASH EQUIVALENTS - 0.45% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value
Money Markets				
FIDELITY GOVERNMENT CASH RESERVES	FDRXX	11,571.27	\$1.00	\$11,571.27
7 DAY YIELD 73%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				

Total Cash and Cash Equivalents **\$11,571.27** **(2)**

HOLDINGS > EQUITIES - 71.47% of Total Account Value

Description	Symbol/Cusip Account Type	Quantity	Price on 12/31/16	Current Market Value
Equity				
COOPER CUS INC COM NEW	COO	425	\$174.94	\$74,345.25
Estimated Yield 0.03%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				
Average Unit Cost \$185.37				

DEXCOM INC				
Dividend Option Cash	DXCM	1,400	\$59.76	\$83,691.00
Capital Gain Option Cash	CASH			
Average Unit Cost \$73.45				

DUKE ENERGY CORP NEW COM NEW ISIN				
AUS76441C2041 SED01 #87JTSK0	DUK	6,285	\$77.62	\$517,337.20
Estimated Yield 4.40%	CASH			
Dividend Option Cash				
Capital Gain Option Cash				
Average Unit Cost \$49.96				

1,407,827.00 +
11,571.00 +
1,419,398.00 *
Total cash

(2)

Statement for the Period December 1, 2016 to December 31, 2016

JAMES & MADELEINE MCMULLAN FAMILY FOUNDATION
Account Number: GEF-011451Separate Acc't Manager DISCRETIONARY CUSTOM
Investment Discipline*William Blair*HOLDINGS > EQUITIES, *continued*

Description	Symbol/Corp Account Type	Quantity	Price on 12/31/16	Current Market Value
EXXON MOBIL CORP	XOM CASH	7,393	\$36.75	\$180,530.00
Estimated Yield 3.32%				
Dividend Option Cash				
Capital Gain Option Cash				
Average Unit Cost \$70.84				
J2 GLOBAL INC COM	JCOM CASH	2,700	\$81.40	\$187,600.00
Estimated Yield 1.74%				
Dividend Option Cash				
Capital Gain Option Cash				
Average Unit Cost \$65.36				
LKO CORP COM	LKO CASH	3,303	\$30.85	\$101,145.00
Dividend Option Cash				
Capital Gain Option Cash				
Average Unit Cost \$42.96				
PAYCHEX INC COM	PAYX CASH	5,000	\$80.78	\$204,400.00
Estimated Yield 3.07%				
Dividend Option Cash				
Capital Gain Option Cash				
Average Unit Cost \$10.74				
THE SCOTTS MIRACLE GRO COMPANY CI A	SMG CASH	2,740	\$95.55	\$79,689.60
Estimated Yield 2.09%				
Dividend Option Cash				
Capital Gain Option Cash				
Average Unit Cost \$64.16				
WRIGHT MFG GROUP N V ORD SHS 0.03 PAR	WMCI CASH	6,409	\$22.98	\$14,727.00
Dividend Option Cash				
Capital Gain Option Cash				
Average Unit Cost \$25.17				
Total Equity				\$1,831,895.55

1

William Blair

Account Number: GEF-011451

Investment Discipline -

[illegible]

MANHATTAN UNIVERSITY FUNDAMENTAL INVESTMENT CO	30.719345	56342	3719.5629
VIGX			

University of North Carolina

Product	Quantity	Unit Cost	Total Cost
Product A	100	\$1.20	\$120.00
Product B	200	\$0.80	\$160.00
Product C	300	\$0.60	\$180.00
Product D	400	\$0.50	\$200.00
Product E	500	\$0.40	\$200.00
Product F	600	\$0.30	\$180.00
Product G	700	\$0.20	\$140.00
Product H	800	\$0.10	\$80.00
Product I	900	\$0.05	\$45.00
Product J	1000	\$0.02	\$20.00
Total	4200	\$0.35	\$1470.00

571645

[illegible]

Shares or Par	Description	Book Value
US Bonds:		
100.000 00	U S TREAS SEC STRIPPED INT PMT (912833KM1) Financial Times Interactive Data Mat 05/15/2017 0% 10/11/2012	97.064
100.000 00	U S TREAS SEC STRIPPED INT PMT (912833KS8) Financial Times Interactive Data Mat 08/15/2018 0% 10/11/2012	94.821
100.000 00	U S TREAS SEC STRIPPED INT PMT (912833KX7) Financial Times Interactive Data DTD 05/15/1990 Mat 11/15/2019 0% 10/11/2012	91.979
		<u>283.864</u>

James and Madeleine McMullan Foundation
Summary of Holdings, 12/31/16

FEIN: 36-3506203

Mutual Funds:

30.719 35	Vanguard Dividend Growth Fund	521.489
		<hr/>
		521.489
		<hr/>

Corporate stock:

765 00	Amazon com	427.944
5.600 00	Apple Inc	510.120
11.000 00	Bristol Meyers	390.475
5.259 00	Cooper Cos Inc	635.152
2.500 00	CVS Caremark	97.325
11.066 00	Dentsply Sirona Inc	337.468
18.400 00	Dexcom	1,008.950
6.665 00	Duke Energy Corp	419.853
7.800 00	Ecolab	439.149
2.000 00	Exxon Mobil Corp	183.045
19.000 00	General Electric Company	550.153
8.000 00	IDEXX LABS INC	343.630
2.000 00	J2 Global Inc	130.715
4.500 00	Johnson & Johnson	315.981
3.300 00	LKQ Corp	108.756
5.800 00	Nevro Corp	475.254
5.000 00	Paychex Inc	152.332
5.470 00	Procter & Gamble	449.525
10.300 00	Scotts Miracle Gro Co	1,001.762
20.000 00	Starbucks Corp	399.450
5.000 00	Stryker Corp	263.913
16.800 00	Veeva Systems Inc	508.832
12.000 00	VISA Inc	417.030
30.000 00	Wright Med Group	754.728
		10,321.542

Total Investments - Corporate stock and mutual funds

10,843,031

James and Madeleine McMullan Family Foundation
Realized Gains/losses
12/31/2016

FEIN 36-3506203

<u>Acquisition Date</u>	<u>Sale Date</u>	<u># Shares / Units</u>	<u>Description Stocks/Bonds</u>	<u>Cost</u>	<u>Sale Price</u>	<u>Short-Term Gain/(Loss)</u>	<u>Long-Term Gain/(Loss)</u>
2/10/2012	1/12/2016	2,000.00	Dunkin Brands Group Inc	55,837	77,252		21,415
7/15/2014	7/15/2016	2,800.00	Premier Inc	87,560	95,392		7,832
9/28/2015	7/20/2016	800.00	Premier Inc	25,017	27,255	2,238	
9/15/2014	5/12/2016	3,200.00	Catalent Inc	77,041	78,416		1,375
11/11/2014	5/12/2016	3,000.00	Catalent Inc	73,278	73,515		237
12/8/2014	6/21/2016	1,900.00	Demandware Inc	107,397	141,889		34,492
8/5/2015	8/25/2016	2,545.00	Press Ganey Holdings Inc	81,428	102,570		21,142
9/28/2015	8/25/2016	1,400.00	Press Ganey Holdings Inc	43,429	56,423	12,994	
5/15/1986	5/16/2016	100,000.00	US Treasury SEC Stripped #KH2	98,381	100,000		1,619
6/1/2009	8/15/2016	100,000.00	Commonwealth Edison Co	117,266	100,000		(17,266)
3/15/2013	2/2/2016	10,000.00	Abbott Labs	344,369	369,775		25,406
11/1/2014	5/9/2016	17,000.00	Catalent Inc	415,074	416,756		1,682
9/10/2010	10/16/2016	1,600.00	Cerner Corp	31,910	77,762		45,852
9/10/2010	10/16/2016	4,000.00	Cerner Corp	148,177	194,406		46,229
7/18/2014	7/20/2016	10,816.00	Premier Inc	309,697	361,565		51,868
7/18/2014	7/21/2016	4,184.00	Premier Inc	119,801	138,687		18,886
9/28/2015	8/25/2016	8,440.00	Press Ganey Holdings Inc	261,733	340,237	78,504	
4/6/2016	8/25/2016	6,000.00	Press Ganey Holdings Inc	179,935	241,874	61,939	
4/14/2010	9/12/2016	3,750.00	Healthcare Svcs Grp Inc	79,039	142,473		63,434
4/14/2010	9/12/2016	6,000.00	Healthcare Svcs Grp Inc	126,462	227,957		101,495
4/26/2011	9/12/2016	3,400.00	Healthcare Svcs Grp Inc	71,662	129,175		57,514
11/30/2009	9/12/2016	3,600.00	Healthcare Svcs Grp Inc	75,877	136,774		60,897
6/23/2010	8/3/2016	1,500.00	Stericycle Inc	135,683	132,588		(3,095)
Total				3,066,052	3,762,742	155,674	541,016