



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

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

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

For calendar year 2016 or tax year beginning

, and ending

Name of foundation

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

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

9500 W. BRYN MAWR AVE

Room/suite

200

City or town, state or province, country, and ZIP or foreign postal code

ROSEMONT, IL 60018

G Check all that apply:

Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundationI Fair market value of all assets at end of year J Accounting method: Cash Accrual
(from Part II, col (c), line 16) Other (specify) _____

► \$ 1,147,945. (Part I, column (d) must be on cash basis)

A Employer identification number

36-3627198

B Telephone number

(847) 292-4300

C If exemption application is pending, check here ► D 1. Foreign organizations, check here ► 2. Foreign organizations meeting the 85% test, check here and attach computation ► E If private foundation status was terminated under section 507(b)(1)(A), check here ► 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)
1	Contributions, gifts, grants, etc., received	100,000.		N/A	
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	27,686.	27,686.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	1,904.			
b	Gross sales price for all assets on line 6a	113,894.			
7	Capital gain net income (from Part IV, line 2)		1,904.		
8	Net short-term capital gain				
9	Income modifications				
	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	RECEIVED			
12	Total. Add lines 1 through 11	129,590.	29,590.		
13	Compensation of officers, directors, trustees, etc.	0.	0.	0.	
14	Other employee salaries and wages				
15	Pension plans, employee benefits	OGDEN, UT			
16a	Legal fees				
b	Accounting fees	STMT 2	2,958.	1,479.	1,479.
c	Other professional fees	STMT 3	6,612.	6,612.	0.
17	Interest		166.	166.	0.
18	Taxes	STMT 4	436.	421.	15.
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		10,172.	8,678.	1,494.
25	Contributions, gifts, grants paid		77,500.		77,500.
26	Total expenses and disbursements. Add lines 24 and 25		87,672.	8,678.	78,994.
27	Subtract line 26 from line 12:		41,918.		
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		20,912.		
c	Adjusted net income (if negative, enter -0-)			N/A	

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

Form 990-PF (2016)

36-3627198

Page 2

Assets	Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments		33,310.	131,087.	131,097.
	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 5	401,752.	422,141.	562,127.
	c Investments - corporate bonds	STMT 6	494,001.	395,464.	394,273.
	11 Investments - land, buildings, and equipment basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 7	43,249.	65,538.	60,448.
	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 1)		972,312.	1,014,230.	1,147,945.
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 ► <input type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31				
	24 Unrestricted				
	25 Temporarily restricted				
	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>				
	and complete lines 27 through 31				
	27 Capital stock, trust principal, or current funds		0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds		972,312.	1,014,230.	
	30 Total net assets or fund balances		972,312.	1,014,230.	
	31 Total liabilities and net assets/fund balances		972,312.	1,014,230.	

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)	1 972,312.
2 Enter amount from Part I, line 27a	2 41,918.
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 1,014,230.
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 1,014,230.

Form 990-PF (2016)

THE MCSHANE FOUNDATION

Form 990-PF (2016)

C/O MR. ROBERT GALANTE

36-3627198

Page 3

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
a PUBLICLY TRADED SECURITIES					
b PUBLICLY TRADED SECURITIES					
c CAPITAL GAINS DIVIDENDS					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,856.		2,844.	12.		
b 109,900.		109,146.	754.		
c 1,138.			1,138.		
d					
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			12.		
b			754.		
c			1,138.		
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	1,904.	
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				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	127,981.	1,084,323.	.118028
2014	73,166.	1,030,593.	.070994
2013	66,265.	904,030.	.073300
2012	78,760.	790,350.	.099652
2011	130,133.	749,804.	.173556

2 Total of line 1, column (d)

2 .535530

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 .107106

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

4 1,063,828.

5 Multiply line 4 by line 3

5 113,942.

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

6 209.

7 Add lines 5 and 6

7 114,151.

8 Enter qualifying distributions from Part XII, line 4

8 78,994.

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.

THE MCSHANE FOUNDATION

Form 990-PF (2016)

C/O MR. ROBERT GALANTE

36-3627198

Page 4

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)1a Exempt operating foundations described in section 4940(d)(2), check here ► 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

c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2016 estimated tax payments and 2015 overpayment credited to 2016

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	1,421.
6b	
6c	
6d	

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached9 Tax due If the total of lines 5 and 8 is more than line 7, enter **amount owed**10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**11 Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ►

1,003. | Refunded ►

7	1,421.
8	
9	
10	1,003.
11	0.

Part VII-A Statements Regarding Activities

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?

	Yes	No
1a		X
1b		X

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

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

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?

2	X
---	---

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

3	X
---	---

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a	X
----	---

b If "Yes," has it filed a tax return on Form 990-T for this year?

4b	
----	--

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

5	X
---	---

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

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

6	X
---	---

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
----	---

Form 990-PF (2016)

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

Form 990-PF (2016)

36-3627198

Page 5

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? Website address ► N/A	13	X
14 The books are in care of ► MCSHANE DEVELOPMENT CORP Located at ► 9500 W BRYN MAWR AVE, SUITE 200, ROSEMONT, IL Telephone no. ► 847 292-4300 ZIP+4 ► 60018		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15	N/A
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	16	Yes X No

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X 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	X 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	X No
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	N/A	►
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	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)): At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? If "Yes," list the years ►	<input type="checkbox"/> Yes	X No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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?	<input type="checkbox"/> Yes	X 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

Form 990-PF (2016)

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

Form 990-PF (2016)

36-3627198

Page 6

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

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

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

Yes No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

Yes No

If "Yes," 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?

Yes No

N/A

7b

X

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
JAMES A MCSHANE 9500 W BRYN MAWR AVE ROSEMONT, IL 600184902	PRES / SEC / DIR 1.00	0.	0.	0.
MARY G. MCSHANE 9500 W BRYN MAWR AVE ROSEMONT, IL 600184902	DIRECTOR 0.10	0.	0.	0.
PAT GLASCOW 13303 BARNSBURY SQ SAN ANTONIO, TX 782324801	DIRECTOR 0.10	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

Form 990-PF (2016)

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

Form 990-PF (2016)

36-3627198 Page 7

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

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

Number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	
1	N/A
2	
3	
4	
	0.

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		0 .
3	All other program-related investments. See instructions.	

Total. Add lines 1 through 3

Form 990-PF (2016)

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

Form 990-PF (2016)

36-3627198

Page 8

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	1,044,827.
b Average of monthly cash balances	1b	35,201.
c Fair market value of all other assets	1c	
d Total (add lines 1a, b, and c)	1d	1,080,028.
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	1,080,028.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,200.
5 Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,063,828.
6 Minimum investment return. Enter 5% of line 5	6	53,191.

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	53,191.
2a Tax on investment income for 2016 from Part VI, line 5	2a	418.
b Income tax for 2016 (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	418.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	52,773.
4 Recoveries of amounts treated as qualifying distributions	4	0.
5 Add lines 3 and 4	5	52,773.
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	52,773.

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	78,994.
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	78,994.
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	78,994.

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

Form 990-PF (2016)

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

Form 990-PF (2016)

36-3627198 Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				52,773.
2 Undistributed income, if any, as of the end of 2016			0.	
a Enter amount for 2015 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	92,933.			
b From 2012	39,779.			
c From 2013	21,679.			
d From 2014	23,481.			
e From 2015	74,224.			
f Total of lines 3a through e	252,096.			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ 78,994.			0.	
a Applied to 2015, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount			52,773.	
e Remaining amount distributed out of corpus	26,221.			0.
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			
6 Enter the net total of each column as indicated below:	278,317.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		0.		
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	92,933.			
9 Excess distributions carryover to 2017 Subtract lines 7 and 8 from line 6a	185,384.			
10 Analysis of line 9:				
a Excess from 2012	39,779.			
b Excess from 2013	21,679.			
c Excess from 2014	23,481.			
d Excess from 2015	74,224.			
e Excess from 2016	26,221.			

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

Form 990-PF (2016)

36-3627198 Page 11

Part XV **Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CHRIST THE KING 5088 W JACKSON CHICAGO, IL 60644	N/A	PC	UNRESTRICTED	10,000.
CONCERN WORLDWIDE 166 E SUPERIOR 502 CHICAGO, IL 60611	N/A	PC	UNRESTRICTED	60,000.
BUILD INC 5100 W. HARRISON CHICAGO, IL 60644	N/A	PC	UNRESTRICTED	7,500.
Total				► 3a 77,500.
b Approved for future payment				
NONE				
Total				► 3b 0.

Form 990-PF (2016)

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	27,686.	
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	1,904.	
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.		29,590.	0.
13 Total Add line 12, columns (b), (d), and (e) (See worksheet in line 13 instructions to verify calculations)			13		29,590.

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).
N/A	
	</

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

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

Employer identification number

36-3627198

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.

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

General Rule

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

Special Rules

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

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

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

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

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

Employer identification number

36-3627198

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	JAMES MCSHANE 150 THORNAPPLE LANE BANNOCKBURN, IL 60015	\$ 100,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)
		\$	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions)

Name of organization

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

Employer identification number

36-3627198

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

THE MCSHANE FOUNDATION
C/O MR. ROBERT GALANTE

36-3627198

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

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
NORTHERN TRUST COMPANY	20,644.	0.	20,644.	20,644.	
NORTHERN TRUST COMPANY	5,353.	0.	5,353.	5,353.	
NORTHERN TRUST COMPANY	1,138.	1,138.	0.	0.	
NORTHERN TRUST COMPANY	1,097.	0.	1,097.	1,097.	
NORTHERN TRUST COMPANY	592.	0.	592.	592.	
TO PART I, LINE 4	28,824.	1,138.	27,686.	27,686.	

FORM 990-PF	ACCOUNTING FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TAX PREPARATION	2,958.	1,479.		1,479.	
TO FORM 990-PF, PG 1, LN 16B	2,958.	1,479.		1,479.	

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INVESTMENT MANAGEMENT FEE	6,612.	6,612.		0.	
TO FORM 990-PF, PG 1, LN 16C	6,612.	6,612.		0.	

FORM 990-PF

TAXES

STATEMENT

4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX FILING FEES	421. 15.	421. 0.		0. 15.
TO FORM 990-PF, PG 1, LN 18	436.	421.		15.

FORM 990-PF

CORPORATE STOCK

STATEMENT

5

DESCRIPTION

BOOK VALUE

FAIR MARKET
VALUE

NORTHERN TRUST - SEE ATTACHED

422,141.

562,127.

TOTAL TO FORM 990-PF, PART II, LINE 10B

422,141.

562,127.

FORM 990-PF

CORPORATE BONDS

STATEMENT

6

DESCRIPTION

BOOK VALUE

FAIR MARKET
VALUE

NORTHERN TRUST - SEE ATTACHED

395,464.

394,273.

TOTAL TO FORM 990-PF, PART II, LINE 10C

395,464.

394,273.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT

7

DESCRIPTION

VALUATION
METHOD

BOOK VALUE

FAIR MARKET
VALUE

NORTHERN TRUST - SEE ATTACHED

COST

65,538.

60,448.

TOTAL TO FORM 990-PF, PART II, LINE 13

65,538.

60,448.

Account Statement

December 1, 2016 - December 31, 2016

Account Number
MCSHANL FOUNDATION • -D-

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Estimated Accrual	Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
AIR PRODUCTS AND CHEMICALS INC COMMON STOCK, 1/1 PAR (A/R)	\$143.820	50.00	\$7,191.00	\$2,857.30	\$4,333.70	\$43.00	\$172.00	2.4%	1.3%
AMERICAN EXPRESS CO COMMON STOCK \$ 60/PAR (A/X)	74.080	75.00	5,556.00	3,941.72	1,614.28		96.00	1.7%	1.0%
AMERIT INC COMMON STOCK (A/APT)	115.820	150.00	17,373.00	1,821.43	15,551.57		342.00	2.0%	3.1%
BAXI/FR INN INC COMMON STOCK (B/X)	44.340	100.00	4,434.00	3,816.58	617.42	13.00	52.00	1.2%	0.8%
BLACKROCK INC COMMON STOCK (BLK)	380.540	25.00	9,513.50	4,501.16	5,012.34		229.00	2.4%	1.7%
BRISTOL MYERS SQUIBB CO COMMON STOCK (BMY)	58.440	150.00	8,766.00	4,849.50	3,916.50		234.00	2.7%	1.6%
CONOCOPHILLIPS CO (COP)	50.140	75.00	3,760.50	4,022.18	(261.68)		75.00	2.0%	0.7%
CONICO HOLDINGS CORP NEW COMMON STOCK (COST)	160.110	55.00	8,806.05	3,163.60	5,642.45		99.00	1.1%	1.6%
DAMONITE CORP. COMMON STOCK 1/10 PAR (DIR)	77.840	100.00	7,784.00	2,952.14	4,831.86	12.50	50.00	0.6%	1.4%
DOMINION RES INC VA NEW COMMON (D)	76.590	100.00	7,659.00	5,028.70	2,630.30		280.00	3.7%	1.4%
AT&T CORP P/L COMMON STOCK (TEN)	67.090	100.00	6,709.00	4,686.87	2,022.13		228.00	3.4%	1.2%
EXPRESS SCRIPTS HOLD CO COMMON (ESRX)	68.790	100.00	6,879.00	5,225.33	1,653.67				1.2%
EXXON MOBIL CORP COMMON STOCK (XOM)	90.260	75.00	6,769.50	6,385.13	384.37		225.00	3.3%	1.2%
FCRIVUE CORP COMMON STOCK (ITV)	53.630	50.00	2,681.50	961.36	1,720.14		14.00	0.5%	0.5%
INTERCONTINENTAL EXCHANGE INC COMMON (ICE)	56.420	250.00	14,105.00	6,553.66	7,551.34		170.00	1.2%	2.5%

Continued on next page



Account Statement

December 1, 2016 - December 31, 2016

Account Number
MCSHAN: FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrued	Annual Income	Estimated Yield	% of Assets
INTERNATIONAL BUSINESS MACHINES CORP [IBM]	165.920	50.00	8,299.50	9,696.17	(1,396.67)			280.00	3.4%
JOHNSON & JOHNSON [J&J] COM [JNJ]	115.210	100.00	11,521.00	5,879.65	5,641.35			320.00	2.8%
JPMORGAN CHAS & CO [JPM] COM [JPM]	86.290	75.00	6,471.75	2,796.15	3,675.60			144.00	2.2%
LOWES COS INC COMMON STOCK \$10 PAR [LOW]	71.120	200.00	14,224.00	4,536.18	9,687.82			280.00	2.0%
MBN NORTHERN MULTI MANAGR GR [BNA] FIELD/INFRASTRUCTURE [IND] [NMAIX]	11.810	2,301.40	27,179.53	27,283.55	(104.02)			688.12	2.5%
MONDLE INTL INC INC COM [MDL] I	44.330	225.00	9,974.25	7,797.46	2,176.79			171.00	1.7%
ORACLE CORPORATION COM [ORCL]	38.450	225.00	8,651.25	6,227.58	2,423.67			135.00	1.6%
PHISICO INC COM [PHI]	104.630	100.00	10,463.00	5,905.62	4,557.38			301.00	2.9%
PROCER & CAMPBELL COM NV [PC]	84.080	100.00	8,408.00	5,331.40	3,076.60			267.80	3.2%
QUALCOMM INC COM [QCOM]	65.200	75.00	4,890.00	4,576.50	313.50			159.00	3.3%
SALESFORCE COM INC COM NV [CRM]	68.460	150.00	10,269.00	3,928.55	6,340.45				1.5%
SCI SUMMIT GR LIT COM COM [SIL]	83.950	75.00	6,296.25	6,744.75	(448.50)	37.50		150.00	2.4%
SPECIKA ENERGY CORP COM SIK [S1]	41.090	100.00	4,109.00	2,090.87	2,018.13			162.00	3.9%
STARBUCKS CORP COM [SBUX]	55.520	100.00	5,552.00	5,961.02	(409.02)			100.00	1.8%
UNITED TECHNOLOGIES CORP COM [UTX]	109.620	75.00	8,221.50	4,423.57	3,797.93			198.00	2.4%
US BANK CORP [USB]	51.370	225.00	11,558.25	3,079.19	8,479.06	63.00		252.00	2.2%
WALT DISNEY CO [DIS]	104.220	75.00	7,816.50	2,281.50	5,535.00	58.50	117.00	1.5%	1.4%

Continued on next page

Account Statement

December 1, 2016 - December 31, 2016

Account Number: MCSHANE FOUNDATION -D-

Portfolio Details (*continued*)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Annual Income	Estimated Yield	% of Assets
WEISARCO & CO NEW COMMON (WIC)	55.110	175.00	9,644.25	5,460.00	4,184.25		266.00	2.8%	1.7%
WIMMER BLODGETT HOLDINGS INC COMMON (WBLH)	103.200	7.500	7,740.00	8,684.39	(-944.39)	18.00	72.00	0.9%	1.4%
Total Large Cap			\$299,276.08	\$183,450.76		\$115,825.32	\$343.50	\$6,328.92	2.1% 53.3%
<hr/>									
Equity Securities - Mid Cap									
DICK'S SPORTING GOODS INC COMMON (DG.O)	\$53.100	140.00	\$7,434.00	\$6,418.71		\$1,015.29		\$84.70	1.1%
GRANGER W W, INC. COMMON STOCK (\$1 DK)	232.250	35.00	\$128.75	4,277.48	3,851.27			170.80	2.1%
KOHLS COMMON STOCK (\$55)	49.380	150.00	7,407.00	6,956.34	450.66		300.00	4.1%	1.3%
MICROSHARPS USA TELECOMMUNICATIONS LTD (MT)	34.500	225.00	7,762.50	5,678.00	2,084.50		175.95	2.3%	1.4%
MIC SPDR SKR MIDCAP 400 EFT UNIT SHR (MDY)	301.730	65.00	\$9,612.45	6,352.80	13,259.65			256.17	1.3%
MICROCHIP TECHNOLOGY INC COMMON (MCHP)	64.150	175.00	11,226.25	4,176.35	7,049.90		252.35	2.2%	2.0%
NATIONAL OILWELL VARCO COMMON SHR (NOV)	37.440	75.00	2,803.00	3,810.06	(-1,002.06)		15.00	0.5%	0.5%
Total Mid Cap			\$64,378.95	\$37,669.74		\$26,709.21		\$1,254.97	1.9% 11.5%
<hr/>									
Equity Securities - Small Cap									
MICRODIA US SMALL CAP PORTFOLIO (DISX)	\$33.840	1,425.17	\$48,227.75	\$37,660.54		\$10,567.21		\$491.68	1.0%
Total Small Cap			\$48,227.75	\$37,660.54		\$10,567.21		\$491.68	1.0% 8.6%

Continued on next page.

Account Statement

December 1, 2016 - December 31, 2016

Account Number
MC SHAN FOUNDATION -D-

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrued	Annual Income	Estimated Yield	% of Assets
Equity Securities - International Developed									
MIC VANGUARD INTL EQUITY INDEX FUND (VIVI)	\$44.180	2,550.00	\$111,775.40	\$117,634.24	(\$5,858.84)				
Total International Region - USD		\$111,775.40	\$117,634.24	(\$5,858.84)					
Total International Developed		\$111,775.40	\$117,634.24	(\$5,858.84)					
Equity Securities - International Emerging									
MIC VANGUARD FIRST EMERGING MKTS FUND (VWO)	\$35.780	1,055.00	\$38,105.70	\$45,725.55	(\$7,619.85)				
Total Emerging Markets Region - USD		\$38,105.70	\$45,725.55	(\$7,619.85)					
Total International Emerging		\$38,105.70	\$45,725.55	(\$7,619.85)					
Total Equity Securities		\$561,763.88	\$422,140.83	\$139,623.05	\$363.50	\$12,343.31	2.2%	10.0%	
Fixed Income Securities - Corporate/ Government									
Funds									
MFB NORTHERN FUND INCOME (NOVX)	\$10.100	31,446.04	\$93,17,605.00	\$312,243.41	\$5,361.59				
MFB NORTHERN HIGH YIELD FIXED INCOME FUND (NHFIX)	6.790	7,982.77	54,067.21	60,156.69	(6,089.48)				

Continued on next page

Account Statement

December 1, 2016 - December 31, 2016

Account Number : 10000000000000000000
MC SHIANI FOUNDATION : -D-

Portfolio Details (continued)

	Market Price	Par Value/ Rating	Market Value	Cost	Unrealized Gain/(Loss)	Estimated Accrual	Annual Income	Yield/ YTM	% of Assets
Total Corporate/ Government		\$371,672.21	\$372,400.10		(\$727.89)		\$11,629.38	3.1%	94.3%
<hr/>									
Fixed Income Securities - Other Bonds									
Funds									
MIC LUXEMBOURG BLOXX 3 YR MARKET DURATION INDEX (DURBLOXX 3 YR TARGET DURATION TIPS INDEX (TD))	\$24,700	915.00	\$22,600.50	\$23,064.15	(\$463.65)		\$227.84	1.0%	5.7%
Total Other Bonds			\$22,600.50	\$23,064.15	(\$463.65)		\$227.84	1.0%	5.7%
Total Fixed Income Securities		\$394,272.71	\$395,464.25	(\$1,181.54)			\$11,857.22	3.0%	100.0%
<hr/>									
Real Estate - Real Estate Funds									
MIC NORTHERN LBS GLOBAL REAL ESTATE INDEX (NGLREX)	\$9,660	2,845.62	\$27,488.69	\$28,185.93	(\$697.24)		\$1,198.01	4.4%	100.0%
Total Real Estate Funds		\$27,488.69	\$28,185.93	(\$697.24)			\$1,198.01	4.4%	100.0%
Total Real Estate		\$27,488.69	\$28,185.93	(\$697.24)			\$1,198.01	4.4%	100.0%

Continued on next page.



Account Statement

December 1, 2016 - December 31, 2016

Account Number
MCSHIANI FOUNDATION
-D-

Portfolio Details (continued)

	Market Price	Units	Market Value	Cost	Unrealized Gain/(Loss)	Estimated Accrued Annual Income	Yield	% of Assets
Commodities - Commodities								
MC C II F(X)SHARLS IR MORNINGSTAR C(J)U(M) UNTR/AM NATL RES INDEX ID (CJUNR)	\$28.650	1,150.00	\$32,959.00	\$37,351.80	(\$4,392.80)	\$570.40	1.7%	100.0%
Total Global Region - USD			\$32,959.00	\$37,351.80	(\$4,392.80)	\$570.40	1.7%	100.0%
Total Commodities			\$32,959.00	\$37,351.80	(\$4,392.80)	\$570.40	1.7%	100.0%
Total Commodities			\$32,959.00	\$37,351.80	(\$4,392.80)	\$570.40	1.7%	100.0%
Cash and Short Term Investments - Cash								
Available cash balances are invested daily in MFB NORTHERN FUNDS U S GOVT SELECT MONEY MKT FD								
PRINCIPAL CASH	\$1,000	62,949.01	\$62,949.01	\$62,949.01	\$0.00			
INCOME CASH	1,000	93,138.22	93,138.22	93,138.22	0.00			
Total Cash		\$156,087.23	\$156,087.23	\$0.00	\$9.77	\$361.87	0.2%	
Total Cash and Short Term Investments		\$156,087.23	\$156,087.23	\$0.00	\$9.77	\$361.87	0.2%	

Continued on next page

Account Statement

December 1, 2016 - December 31, 2016

MC SHAN FOUNDATION

-D-

Portfolio Details (*continued*)

	Market Price	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield/ YTM	% of Assets
Total Portfolio		\$1,172,571.51	\$1,039,230.04	\$133,341.47	\$373.27	\$26,330.80	2.2%	
Total Accrual				\$373.27				
Total Value				\$1,172,944.78				

Product Exempt Extension	Category	IRS Center Ogden
Name THE MCSHANE FOUNDATION c/o Mr. Mel Meyer		e-Postmark 5/12/2017 1:13 PM
FEIN *****7198		Notification
Fiscal Year Begin Date 1/1/2016	Fiscal Year End Date 12/31/2016	eSigned

Return Information

Date	Type of Activity	Submission ID	Refund/(Due)	Updated By	eSign Date
05/12/2017	Upload Started				
05/12/2017	Released for Transmission - Validation in Progress			System	
05/12/2017	Ready to transmit - Validation Complete				
05/12/2017	Transmitted to FD	36999520171320390e08			
05/12/2017	Accepted by FD on 5/12/2017				