EXTENDED TO NOVEMBER 15, 2017

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

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation
JOSEPHINE P. & JOHN J. LOUIS
FOUNDATION, INC

A Employer identification number
36-3837993

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
EDWARD FELLIN, RSM, 1 S. WACKER DR #800

B Telephone number
312-706-4131

City or town, state or province, country, and ZIP or foreign postal code
CHICAGO, IL 60606

C If exemption application is pending, check here ▶ [ ]

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

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

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 8,413,755.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	878.	878.		STATEMENT 1
	4 Dividends and interest from securities	183,855.	183,855.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	372,369.			
	b Gross sales price for all assets on line 6a 1,698,415.				
	7 Capital gain net income (from Part IV, line 2)		372,369.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	6,723.	6,723.		STATEMENT 3
	12 **Total** Add lines 1 through 11	563,825.	563,825.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 4	2,540.	0.		2,540.
	b Accounting fees				
	c Other professional fees STMT 5	13,791.	13,791.		0.
	17 Interest				
	18 Taxes STMT 6	5,020.	5,020.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 7	19,113.	19,098.		15.
	24 **Total operating and administrative expenses** Add lines 13 through 23	40,464.	37,909.		2,555.
	25 Contributions, gifts, grants paid	881,672.			881,672.
	26 **Total expenses and disbursements** Add lines 24 and 25	922,136.	37,909.		884,227.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<358,311.>			
	b **Net investment income** (if negative, enter -0-)		525,916.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	3,848.	1,311.	1,311.
	2 Savings and temporary cash investments	658,494.	620,150.	620,150.
	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 8	3,991,217.	4,791,111.	5,795,718.
	c Investments - corporate bonds STMT 9	1,574,152.	1,113,433.	1,228,876.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	1,472,290.	816,585.	761,469.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 11)	7,131.	6,231.	6,231.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,707,132.	7,348,821.	8,413,755.
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 ▶ ☐ 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 ▶ [X] and complete lines 27 through 31			
	27 Capital stock, trust principal, or current funds	7,707,132.	7,348,821.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	7,707,132.	7,348,821.	
	31 Total liabilities and net assets/fund balances	7,707,132.	7,348,821.	

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	7,707,132.
2 Enter amount from Part I, line 27a	2	<358,311.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	7,348,821.
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	7,348,821.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo., day, yr.)
1a				
b	SEE ATTACHED STATEMENT			
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e	1,698,415.		1,326,046.	372,369.

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

	(i) F M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				
c				
d				
e				372,369.

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 — 372,369.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 — 3 — N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	599,245.	8,300,958.	.072190
2014	1,180,102.	8,872,151.	.133012
2013	991,688.	9,109,313.	.108865
2012	803,895.	8,121,463.	.098984
2011	1,195,873.	8,085,750.	.147899

2	**Total** of line 1, column (d)	2	.560950
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	.112190
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	8,264,569.
5	Multiply line 4 by line 3	5	927,202.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	5,259.
7	Add lines 5 and 6	7	932,461.
8	Enter qualifying distributions from Part XII, line 4	8	884,227.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter ______ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	10,518.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	10,518.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0.
5	**Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-		5	10,518.
6	Credits/Payments			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a 4,187.		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d		7	4,187.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached		8	10.
9	**Tax due** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶		9	6,341.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL, WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ GRAYSTONE CONSULTING Telephone no. ▶ 312-706-4131			
	Located at ▶ 440 S. LASALLE STREET, SUITE 3800, CHICAGO, IL ZIP+4 ▶ 60605			
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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

			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? ☐ Yes ☒ No			
	(2) *Borrow money from, lend money to, or otherwise extend credit to (or accept it from)* a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected *before the first day of the tax year beginning in 2016?*	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______ , ______ , ______ , ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______ , ______ , ______ , ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	*If "Yes," did it have excess business holdings in 2016 as a result of* **(1)** *any purchase by the foundation or disqualified persons after* May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

5a During the year did the foundation pay or incur any amount to:			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	☐ Yes ☒ No		
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	N/A	5b	
Organizations relying on a current notice regarding disaster assistance check here	▶ ☐		
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A	☐ Yes ☐ No		
If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	X
If "Yes" to 6b, file Form 8870			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No		
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	7b	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JOSEPHINE P. LOUIS RSM, 1 S. WACKER DR., STE 800 CHICAGO, IL 60606	PRESIDENT 0.10	0.	0.	0.
WALTER W. BELL 710 NORTH STREET LAKE GENEVA, WI 53147	VICE PRESIDENT, SECRETARY, & TREASURER 0.10	0.	0.	0.
KIMBERLY LOUIS STEWART RSM, 1 S. WACKER DR., STE 800 CHICAGO, IL 60606	DIRECTOR 0.10	0.	0.	0.
TRACY LOUIS MERRILL RSM, 1 S. WACKER DR., STE 800 CHICAGO, IL 60606	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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	0.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,539,443.
b	Average of monthly cash balances	1b	850,982.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	8,390,425.
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	8,390,425.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	125,856.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	8,264,569.
6	**Minimum investment return** Enter 5% of line 5	6	413,228.

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	413,228.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 10,518.		
b	Income tax for 2016 (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	10,518.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	402,710.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	402,710.
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	402,710.

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	884,227.
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	884,227.
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	884,227.

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				402,710.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years: ____ , ____ , ____		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011 801,819.				
b From 2012 404,732.				
c From 2013 548,032.				
d From 2014 746,616.				
e From 2015 189,011.				
f **Total** of lines 3a through e	2,690,210.			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 884,227.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				402,710.
e Remaining amount distributed out of corpus	481,517.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	3,171,727.			
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	801,819.			
9 **Excess distributions carryover to 2017** Subtract lines 7 and 8 from line 6a	2,369,908.			
10 Analysis of line 9				
a Excess from 2012 404,732.				
b Excess from 2013 548,032.				
c Excess from 2014 746,616.				
d Excess from 2015 189,011.				
e Excess from 2016 481,517.				

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

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

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

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

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

1 Information Regarding Foundation Managers:

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

JOSEPHINE P. LOUIS

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.

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
AMERICAN FOR OXFORD 500 FIFTH AVENUE NEW YORK, NY 10110	NONE	PC	CHARITABLE	10,000.
AMERICAN FRIENDS OF ETON COLLEGE 7521 ROYAL OAK DRIVE MCLEAN, VA 22102	NONE	PC	CHARITABLE	6,650.
AMERICARES 88 HAMILTON AVENUE STAMFORD, CT 06902	NONE	PC	SOCIAL WELFARE	10,100.
ANGLO AMERICAN CHARITABLE FOUNDATION BROOK GREEN LONDON, UNITED KINGDOM W6 7BS	NONE	PC	CHARITABLE	200.
CABLE NATURAL HISTORY MUSEUM PO BOX 416, 13470 COUNTY HWY M CABLE, WI 54821	NONE	PC	ARTS AND HUMANITIES	10,000.
Total SEE CONTINUATION SHEET(S)			▶ 3a	881,672.
b Approved for future payment NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	878.	
4 Dividends and interest from securities			14	183,855.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income			14	6,723.	
8 Gain or (loss) from sales of assets other than inventory			18	372,369.	
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.		563,825.	0.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 563,825.

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

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

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

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

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

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

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

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

b If "Yes," complete the following schedule.

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

Sign Here

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

Signature of officer or trustee — Date 7/3/17 — Title PRESIDENT

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
EDWARD J. FELLIN, CPA	, CPA	7/17/17		P00440453
Firm's name ▶ RSM US LLP			Firm's EIN ▶ 42-0714325	
Firm's address ▶ 1 S. WACKER DRIVE, STE 800 CHICAGO, IL 60606			Phone no. 312-634-3400	

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	FROM EDGBASTON K-1	P		
b	FROM EDGBASTON K-1	P		
c	MORGAN STANLEY #1313	P		
d	MORGAN STANLEY #1313	P		
e	U.S. TRUST #3298	P		
f	U.S. TRUST #3298	P		
g		P		
h	CAPITAL GAINS DIVIDENDS			
i				
j				
k				
l				
m				
n				
o				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	925.			925.
b			2,999.	<2,999.>
c	84,952.		84,299.	653.
d	1,475,187.		1,170,161.	305,026.
e	2.		2.	0.
f	99,576.		68,585.	30,991.
g				0.
h	37,773.			37,773.
i				
j				
k				
l				
m				
n				
o				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a				925.
b				<2,999.>
c				653.
d				305,026.
e				0.
f				30,991.
g				0.
h				37,773.
i				
j				
k				
l				
m				
n				
o				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter "-0-" in Part I, line 7 }	2	372,369.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

623591
04-01-16

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CAF AMERICA 1800 DIAGONAL RD ALEXANDRIA, VA 22314	NONE	PC	CHARITABLE	64,622.
CHICAGO BOTANIC GARDENS - ANNUAL FUND 1000 LAKE COOK ROAD GLENCOE, IL 60022	NONE	PC	ENVIRONMENTAL	10,000.
CHICAGO SYMPHONY ORCHESTRA 220 SOUTH MICHIGAN AVENUE CHICAGO, IL 60604	NONE	PC	ARTS AND HUMANITIES	1,000.
DEERFIELD ACADEMY PO BOX 306 DEERFIELD, MA 01342	NONE	PC	EDUCATION	113,000.
FOCUSED ULTRASOUND FOUNDATION 1230 CEDARS COURT, SUITE 206 CHARLOTTESVILLE, VA 22903	NONE	PC	MEDICAL	1,000.
HADLEY SCHOOL FOR THE BLIND 700 ELM STREET WINNETKA, IL 60093	NONE	PC	EDUCATION	2,500.
HAYWARD AREA MEDICAL HOSPITAL 11040 N. STATE ROAD 77 HAYWARD, WI 54843	NONE	PC	CHARITABLE	2,000.
HOBART SMITH COLLEGE 300 PULTENEY STREET GENEVA, NY 14456	NONE	PC	CHARITABLE	2,500.
INSTITUTE FOR ETHNOMEDICINE 240 EAST DELONEY AVENUE, BOX 3464 JACKSON HOLE, WY 83001	NONE	PC	MEDICAL	500,000.
JOHN G. SHEDD AQUARIUM 1200 SOUTH LAKE SHORE DRIVE CHICAGO, IL 60605	NONE	PC	CHARITABLE	6,000.
Total from continuation sheets				844,722.

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
LAKE OWEN ASSOCIATION P.O. BOX 132 CABLE, WI 54821	NONE	PC	CHARITABLE	1,700.
LINCOLN PARK ZOO 2001 NORTH CLARK STREET CHICAGO, IL 60614	NONE	PC	ENVIRONMENTAL	2,000.
MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	PC	MEDICAL	200.
MIDWEST PALLIATIVE AND HOSPICE CARECENTER 2050 CLAIRE COURT GLENVIEW, IL 60025	NONE	PC	MEDICAL	1,000.
MILLBROOK SCHOOL - ANNUAL FUND 131 MILLBROOK SCHOOL ROAD MILLBROOK, NY 12545	NONE	PC	EDUCATION	50,500.
NATURE CONSERVANCY OF WI 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	NONE	PC	ENVIRONMENTAL	1,000.
NORTH SHORE COUNTRY DAY SCHOOL 310 GREEN BAY ROAD WINNETKA, IL 60093	NONE	PC	EDUCATION	3,500.
NORTHSHORE UNIVERSITY HEALTHSYSTEM 1033 UNIVERSITY PLACE, SUITE 450 EVANSTON, IL 60201	NONE	PC	MEDICAL	3,500.
NORTHWESTERN UNIVERSITY 1201 DAVIS STREET EVANSTON, IL 60208	NONE	PC	EDUCATION	14,000.
PAWS CHICAGO 1997 N. CLYBOURN AVE CHICAGO, IL 60614	NONE	PC	CHARITABLE	1,000.
Total from continuation sheets				

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
RAINFOREST TRUST 7078 AIRLIE ROAD WARRENTON, VA 20187	NONE	PC	ENVIRONMENTAL	500.
REHABILITATION INSTITUTE OF CHICAGO 345 EAST SUPERIOR STREET CHICAGO, IL 60611	NONE	PC	CHARITABLE	2,500.
SOCIETY OF THE FOUR ARTS 2 FOUR ARTS PLAZA PALM BEACH, FL 33480	NONE	PC	ARTS AND HUMANITIES	500.
THE GARDEN CONSERVANCY PO BOX 219 COLD SPRING, NY 10516	NONE	PC	ENVIRONMENTAL	1,500.
THE PRAIRIE SCHOOL 4050 LIGHTHOUSE DRIVE WIND POINT, WI 53402	NONE	PC	EDUCATION	4,500.
WILLIAMS COLLEGE 75 PARK STREET WILLIAMSTOWN, MA 01267	NONE	PC	EDUCATION	25,200.
WTTW CHANNEL 11 5400 NORTH ST. LOUIS AVENUE CHICAGO, IL 60625	NONE	PC	CHARITABLE	500.
AMERICAN FUND FOR CHARITIES 2 LIBERTY SQUARE, SUITE 500 BOSTON, MA 02109	NONE	PC	CHARITABLE	20,000.
FRIENDS OF ACADIA 43 COTTAGE ST D BAR HARBOR, ME 04609	NONE	PC	ENVIRONMENTAL	5,000.
NEW CANAAN COUNTRY SCHOOL 635 FROGTOWN ROAD NEW CANAAN, CT 06840	NONE	PC	EDUCATIONAL	2,000.
Total from continuation sheets				

JOSEPHINE P. & JOHN J. LOUIS
FOUNDATION, INC 36-3837993

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
BOB WOODRUFF FOUNDATION 1350 BROADWAY, SUITE 905 NEW YORK, NY 10018	NONE	PC	CHARITABLE	1,000.
ROTHERMERE AMERICAN INSTITUTE 1 A S PARKS ROAD OXFORD, UNITED KINGDOM OX1 3UB	NONE	PC	EDUCATIONAL	500.
Total from continuation sheets				

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04-01-16

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
EDGEBASTON K-1 INTEREST	789.	789.	
MORGAN STANLEY - INTEREST	89.	89.	
TOTAL TO PART I, LINE 3	878.	878.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
EDGEBASTON K-1 DIVIDENDS	24,920.	0.	24,920.	24,920.	
MORGAN STANLEY - CAPITAL GAINS DISTRIBUTION	37,773.	37,773.	0.	0.	
MORGAN STANLEY - DIVIDENDS	55,518.	0.	55,518.	55,518.	
SC JOHNSON - DIVIDENDS	81,371.	0.	81,371.	81,371.	
US TRUST - DIVIDENDS	22,046.	0.	22,046.	22,046.	
TO PART I, LINE 4	221,628.	37,773.	183,855.	183,855.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
JP MORGAN ALERIAN MLP INDEX	5,123.	5,123.	
FROM EDGBASTON K-1 - SECTION 988 LOSS	25.	25.	
UBS E-TRACS ALERIAN	1,575.	1,575.	
TOTAL TO FORM 990-PF, PART I, LINE 11	6,723.	6,723.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	2,540.	0.		2,540.
TO FM 990-PF, PG 1, LN 16A	2,540.	0.		2,540.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	13,791.	13,791.		0.
TO FORM 990-PF, PG 1, LN 16C	13,791.	13,791.		0.

FORM 990-PF TAXES STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TRUST - FOREIGN TAX	28.	28.		0.
MORGAN STANLEY - FOREIGN TAX	3,886.	3,886.		0.
FROM K-1 EDGBASTON ASIAN EQUITY TRUST- FOREIGN TAX	1,106.	1,106.		0.
TO FORM 990-PF, PG 1, LN 18	5,020.	5,020.		0.

FORM 990-PF OTHER EXPENSES STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
US TRUST FEES	1,969.	1,969.		0.
MORGAN STANLEY FEES	17,129.	17,129.		0.
IL FILING FEE	15.	0.		15.
TO FORM 990-PF, PG 1, LN 23	19,113.	19,098.		15.

FORM 990-PF CORPORATE STOCK STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
S.C. JOHNSON 8.5% PREFERRED STOCK	957,300.	957,300.
SPDR S&P 500 ETF	483,904.	1,048,132.
ASTON RIVER RD DIVIDEND ALL CAP VALUE FUND	0.	0.
ABERDEEN EMERGING MARKETS INST. FUND	193,234.	240,876.
JOHCM INTERNATIONAL SELECT FUND	501,613.	706,672.
T ROWE PRICE NEW HORIZONS	212,277.	294,842.
FRONTIER MFG GLOBAL EQUITY FUND	613,732.	693,376.
DEUTSCHE X-TRACKERS JAPAN JPX-NIKKEI 400	0.	0.
LAZARD INTL EQUITY SERIES	254,998.	264,603.
ETRACS ALERIAN MLP INFRA INDEX	398,952.	417,542.
LORD ABBETT INVT TR - SHORT DURATION INCOME	1,175,101.	1,172,375.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,791,111.	5,795,718.

FORM 990-PF CORPORATE BONDS STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
TEMPLETON GLOBAL	665,883.	781,708.
METROPOLITAN WEST	0.	0.
SCOUT UNCONSTRAINED BD FUND	447,550.	447,168.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,113,433.	1,228,876.

FORM 990-PF OTHER INVESTMENTS STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BROWN ADVISORY STRATEGIC EUROPEAN EQUITY FUNDS	COST	188,331.	191,428.
AURORA OFFSHORE FUND LTD II	COST	23,410.	23,410.
EDGBASTON ASIAN EQUITY TRUST	COST	604,844.	546,631.
TOTAL TO FORM 990-PF, PART II, LINE 13		816,585.	761,469.

FORM 990-PF OTHER ASSETS STATEMENT 11

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
DIVIDENDS RECEIVABLE	7,131.	6,231.	6,231.
TO FORM 990-PF, PART II, LINE 15	7,131.	6,231.	6,231.

RSM

RSM US LLP

1 S Wacker Drive
Suite 800
Chicago, IL 60606

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www rsmus.com

Josephine P. & John J. Louis Foundation, Inc.
C/O Edward J. Fellin, RSM, 1 S. Wacker Drive, Suite 800
Chicago, IL 60606
FEIN: 36-3837993

In 2016, this foundation changed its location from the State of Illinois to the State of Wisconsin. The foundation also changed its name to Josephine P. & John J. Louis Foundation, Inc. In accordance with the instructions for Part VII-A, Line 3, attached is the conformed copy of the changes.

Please contact the undersigned if you have any questions at 312-634-5306.

Sincerely,

, CPA

Edward J Fellin, CPA

For Office

State of Wisconsin

Department of Financial Institutions

Endorsement

Articles of Domestication

JOSEPHINE P. AND JOHN J. LOUIS FOUNDATION, INC.

Received Date: 12/12/2016 **Filed Date: 12/16/2016**

Filing Fee: $35.00

Entity ID#: J045104

Total Fee: $35.00

Organization date in home state: June 1, 1992

FILING FEE **$35.00**

☐ OPTIONAL EXPEDITED SERVICE + $25.00

DO NOT STAPLE

Sec. 181.1533
Wis. Stats.

State of Wisconsin
Department of Financial Institutions
Division of Corporate and Consumer Services

ARTICLES OF DOMESTICATION – NONSTOCK CORPORATION

A. Josephine P. and John J. Louis Foundation

a foreign corporation, without capital stock, organized under the laws of Illinois,

has adopted an election to domesticate as a Wisconsin nonstock corporation.

B. The election to domesticate was adopted in accordance with sec. 181.1533(2) of the Wisconsin Statutes.

C. The corporation will file, with the appropriate entity in the jurisdiction where the foreign corporation is organized, articles of dissolution or an equivalent document having the effect of terminating the corporation's existence under the laws of that jurisdiction.

D. The corporation adopts the following restated articles of incorporation that supersede and take the place of the existing articles of incorporation and any amendments to the articles of incorporation:

Article 1. Name of the corporation: Josephine P. and John J. Louis Foundation, Inc.

Article 2. The corporation is organized under Ch. 181 of the Wisconsin Statutes.

Article 3. Name of the initial registered agent: Bell & Anderson LLC

Article 4. Street address of the registered office: *(The complete address, including street and number, if assigned, and ZIP code. P O Box address may be included as part of the address, but is insufficient alone.)*

710 North Street
Lake Geneva, WI 53147

Article 5. Mailing address of the principal office:

710 North Street
Lake Geneva, WI 53147

Article 6. (Select and mark (X) one of the statements below)

☐ The corporation will have members. OR ☒ The corporation will not have members.

Article 7. The additional provisions in Exhibit A are incorporated herein by reference.

Exhibit A

Article 7.

(a) The purposes for which the corporation is organized are exclusively charitable, religious educational and scientific purposes, all within the meaning of Code Section 501(c)(3), including, for such purposes, the making of distributions to organizations that qualify as exempt organizations under Code Section 501(c)(3).

(b) No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, directors, officers, or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of the purposes set forth in these Articles of Incorporation. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in (including the publishing or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office. Notwithstanding any other provision of these Articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from federal income tax under Code section 501(c)(3) or (b) by a corporation, contributions to which are deductible for income, estate and gift tax purposes under Code sections 170(c)(2), 2055(a)(2) and 2522(a)(2).

(c) Upon the dissolution of the corporation, the Board of Directors shall, after paying or making provision for the payment of all the liabilities of the corporation, dispose of all of the assets of the corporation exclusively for one or more exempt purposes within the meaning of Section 501(c)(3). Any such assets not so disposed of shall be disposed of by the Circuit Court of the county in which the principal office of the corporation is then located, exclusively for such purposes or to such organization or organizations, as said Court shall determine, which are organized and operated exclusively for such purposes.

(d) At any time that the corporation is a private foundation as described in Code section 509(a), the corporation shall distribute its income for each tax year at such time and in such manner as not to become subject to the tax on undistributed income imposed by Code section 4942. Further, the corporation shall not engage in any act of self-dealing as defined in Code section 4941(d), nor retain any excess business holdings as defined in Code section 4943(c), nor make any investments in such manner as to incur tax liability under Code section 4944, nor make any taxable expenditures as defined in Code section 4945(d).

(e) All references in this Articles of Incorporation to Code sections are to sections of the Internal Revenue Code of 1986, as amended, and shall include future amendments to such sections and corresponding provisions of future federal tax laws, all as from time to time in effect.

7. Executed on 11/01/2016 (Date) (Signature)

Title: ☐ President ☑ Secretary

or other officer title ____________ Walter W. Bell

(Printed name)

This document was drafted by Michael H. Allen

(Name the individual who drafted the document)

INSTRUCTIONS (Ref. sec. 181.1533(1)(b), Wis. Stats. for document content)

Please use BLACK ink. Submit one original to State of WI – Dept. of Financial Institutions, Box 93348, Milwaukee WI, 53293-0348, together with the **filing fee of $35.00**, payable to the department. Filing fee is **non-refundable.** (If sent by Express or Priority U.S. mail, address to 201 W. Washington Ave., Suite 300, Madison WI, 53703). **NOTICE:** This form may be used to accomplish a filing required or permitted by statute to be made with the department. Information requested may be used for secondary purposes. If you have any questions, please contact the Division of Corporate & Consumer Services at 608-261-7577. Hearing-impaired may call 711 for TTY. This document can be made available in alternate formats upon request to qualifying individuals with disabilities.

The articles must be accompanied by a CERTIFICATE OF STATUS (variously called "certificate of existence" or "certificate of good standing") issued by the Secretary of State of the state of incorporation of the foreign corporation, or the state office with whom articles of incorporation are filed. The certificate shall be dated not earlier than 60 days before its delivery and must set forth the **foreign corporation's date of incorporation.**

A. Enter the present name of the foreign nonstock corporation (before any change effected by the restatement) and the state or country under whose laws it is presently organized. The name must agree with the corporate name appearing on the accompanying certificate of status issued by the foreign state or country. The domestication provision is available only for foreign corporations organized without capital stock, including not-for-profit corporations.

B. This statement is required by sec. 181.1533(1)(b) 3.

C. This pre-printed form includes the prescribed statement that the articles of domestication were adopted in accordance with sec. 181.1533(2). The election by a foreign corporation to become a domestic corporation must be adopted in the same manner as is required under the laws of the jurisdiction where the domesticating corporation is organized, for a merger of that corporation into a domestic corporation.

D. Enter the text of the restated articles. The text must contain the information specified for Articles 1 thru 6, and may contain additional information in further articles you create in the document.

File Number 5685-521-1

STATE OF ILLINOIS
OFFICE OF THE SECRETARY OF STATE

To all to whom these Presents Shall Come, Greeting:

I, Jesse White, Secretary of State of the State of Illinois, do hereby certify that I am the keeper of the records of the Department of Business Services. I certify that

JOSEPHINE P. AND JOHN J. LOUIS FOUNDATION, A DOMESTIC CORPORATION, INCORPORATED UNDER THE LAWS OF THIS STATE ON JUNE 01, 1992, APPEARS TO HAVE COMPLIED WITH ALL THE PROVISIONS OF THE GENERAL NOT FOR PROFIT CORPORATION ACT OF THIS STATE, AND AS OF THIS DATE, IS IN GOOD STANDING AS A DOMESTIC CORPORATION IN THE STATE OF ILLINOIS.

In Testimony Whereof, *I hereto set my hand and cause to be affixed the Great Seal of the State of Illinois, this* 23RD *day of* NOVEMBER *A.D.* 2016 .

SEAL OF THE STATE OF ILLINOIS AUG. 26TH 1818

Authentication #: 1632801732 verifiable until 11/23/2017
Authenticate at: http://www.cyberdriveillinois.com

Jesse White

SECRETARY OF STATE