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Form 990-PF

Department of the Treasury  
Internal Revenue Service

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

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Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2016

Open to Public Inspection

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




Name of foundation THE SHEBA FOUNDATION		A Employer identification number 36-3976909	
Number and street (or P O box number if mail is not delivered to street address) 1225 CORPORATE BLVD		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code AURORA, IL 60505		B Telephone number (see instructions) (630) 851-6600	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 33,519,126	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) (Part I, column (d) must be on cash basis )	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	

Part I	Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	1,647,600			
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	11	11		
	4 Dividends and interest from securities	653,806	653,806		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-67,192			
	b Gross sales price for all assets on line 6a	7,451,784			
	7 Capital gain net income (from Part IV, line 2)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	2,234,225	653,817			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc				
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,460	1,730		1,730
	c Other professional fees (attach schedule)	107,454	107,454		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	-19,433	8,649		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	81			
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	91,562	117,833		1,730
	25 Contributions, gifts, grants paid	441,300			441,300
	26 Total expenses and disbursements. Add lines 24 and 25	532,862	117,833		443,030
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	1,701,363			
	b Net investment income (if negative, enter -0-)		535,984		
c Adjusted net income(if negative, enter -0-)					


For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value			
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .						
	<b>2</b> Savings and temporary cash investments . . . . .	3,170,871	3,639,874	3,639,874			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>5</b> Grants receivable . . . . .						
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .						
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____						
	<b>8</b> Inventories for sale or use . . . . .						
	<b>9</b> Prepaid expenses and deferred charges . . . . .						
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	3,303,600 	2,447,106	2,465,339			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	15,216,351 	15,575,247	20,835,212			
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	152,905					
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
	<b>12</b> Investments—mortgage loans . . . . .						
	<b>13</b> Investments—other (attach schedule) . . . . .	4,210,228 	6,085,049	6,578,701			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____						
<b>15</b> Other assets (describe ▶ _____)							
<b>16</b> <b>Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	26,053,955	27,747,276	33,519,126				
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .						
	<b>18</b> Grants payable . . . . .						
	<b>19</b> Deferred revenue . . . . .						
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons						
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .						
	<b>22</b> Other liabilities (describe ▶ _____)						
	<b>23</b> <b>Total liabilities</b> (add lines 17 through 22) . . . . .		0				
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>						
	<b>24</b> Unrestricted . . . . .						
	<b>25</b> Temporarily restricted . . . . .						
	<b>26</b> Permanently restricted . . . . .						
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>						
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	26,053,955	27,747,276				
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund						
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds						
<b>30</b> <b>Total net assets or fund balances</b> (see instructions) . . . . .	26,053,955	27,747,276					
<b>31</b> <b>Total liabilities and net assets/fund balances</b> (see instructions) .	26,053,955	27,747,276					

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	26,053,955
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	1,701,363
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	27,755,318
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____ 	<b>5</b>	8,042
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	27,747,276

**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 )
<b>1 a</b> PUBLICLY TRADED SECURITIES S/T	P	2016-01-11	2016-01-11
<b>b</b> PUBLICLY TRADED SECURITIES L/T	P	2016-01-11	1998-01-01
<b>c</b> Capital Gain Dividends			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> 2,028,219		2,056,772	-28,553
<b>b</b> 5,312,243		5,462,204	-149,961
<b>c</b>			111,322
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(j) F M V as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col (j) over col (k), if any	
<b>a</b>			-28,553
<b>b</b>			-149,961
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	<div> <div>If gain, also enter in Part I, line 7</div> <div>If (loss), enter -0- in Part I, line 7</div> </div>	<b>2</b>	-67,192
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		<b>3</b>	-178,514

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	1,053,454	30,007,199	0 03511
2014	2,732,325	24,432,798	0 11183
2013	2,551,121	17,778,760	0 14349
2012	2,751,159	15,732,681	0 17487
2011	1,280,830	15,605,622	0 08208

<b>2</b> Total of line 1, column (d)	<b>2</b>	0 547374
<b>3</b> 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	<b>3</b>	0 109475
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	<b>4</b>	30,391,619
<b>5</b> Multiply line 4 by line 3	<b>5</b>	3,327,122
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	5,360
<b>7</b> Add lines 5 and 6	<b>7</b>	3,332,482
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	443,030

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)**

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	10,720
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	10,720
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	10,720
<b>6</b>	Credits/Payments		
<b>a</b>	2016 estimated tax payments and 2015 overpayment credited to 2016	<b>6a</b>	8,800
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	12,750
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	21,550
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	<b>8</b>	31
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . ▶	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . ▶	<b>10</b>	10,799
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2017 estimated tax</b> ▶ 10,799 <b>Refunded</b> ▶	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ (2) On foundation managers ▶ \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>	<b>2</b>	No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	No
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>IL</u>		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	<b>8b</b>	Yes
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i> . . . . .	<b>10</b>	No

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

<b>11</b>	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).	<b>11</b>		<b>No</b>
<b>12</b>	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)	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>►</b> N/A	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of <b>►</b> KRISTINA SWANSON Telephone no <b>►</b> (630) 851-6600			

Located at **►** 1225 CORPORATE BLVD AURORA IL ZIP+4 **►** 60505

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

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

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

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

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

<b>5a</b> 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))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>5b</b>		<b>No</b>
Organizations relying on a current notice regarding disaster assistance check here.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>c</b> If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
If "Yes," attach the statement required by Regulations section 53.4945–5(d)				
<b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>6b</b>		<b>No</b>
If "Yes" to 6b, file Form 8870				
<b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>7b</b>		<b>No</b>

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).</b>				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
SHELDON LAVIN 2735 KELLY LN HIGHLAND PARK, IL 60035	DIRECTOR/PRES 2 00	0		
STEVEN LAVIN 2708 ARLINGTON HIGHLAND PARK, IL 60035	DIR/SEC/TREAS 1 00	0		
DEBORAH ROSENBERG 1690 EDGEWOOD HIGHLAND PARK, IL 60035	DIR/ASS'T SEC 1 00	0		
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
(a) Name and address of each employee paid more than \$50,000	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				
<b>Total number of other employees paid over \$50,000.</b>				

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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

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

**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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

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

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



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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	25,137,561
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	5,716,875
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	30,854,436
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	30,854,436
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	462,817
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	30,391,619
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	1,519,581

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	1,519,581
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	10,720
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	10,720
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	1,508,861
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	1,508,861
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	1,508,861

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	443,030
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	443,030
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions).	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	443,030

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				1,508,861
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .				
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . . 512,983				
<b>b</b> From 2012. . . . . 1,970,107				
<b>c</b> From 2013. . . . . 1,686,117				
<b>d</b> From 2014. . . . . 1,556,158				
<b>e</b> From 2015. . . . .				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	5,725,365			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 443,030				
<b>a</b> Applied to 2015, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2016 distributable amount. . . . .				443,030
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	1,065,831			1,065,831
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,659,534			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .				
<b>9</b> <b>Excess distributions carryover to 2017.</b> Subtract lines 7 and 8 from line 6a . . . . .	4,659,534			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . . 1,417,259				
<b>b</b> Excess from 2013. . . . . 1,686,117				
<b>c</b> Excess from 2014. . . . . 1,556,158				
<b>d</b> Excess from 2015. . . . .				
<b>e</b> Excess from 2016. . . . .				

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

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

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					

**3** Complete 3a, b, or c for the alternative test relied upon

**a** "Assets" alternative test—enter

(1) Value of all assets . . . . .

(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .

**b** "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .

**c** "Support" alternative test—enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3) Largest amount of support from an exempt organization . . . . .

(4) Gross investment income . . . . .

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

**1 Information Regarding Foundation Managers:**

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

SHELDON LAVIN

**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

**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 email 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	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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total</b> . . . . .			<b>3a</b>	441,300
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			<b>3b</b>	

## Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2016)

## Part XVII

- |   |    |  |    |
|---|----|--|----|
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees. . . . . | 1c |  | No |
|---|----|--|----|

**2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

- b** If "Yes," complete the following schedule

**Sign** 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.

**Here**

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN  P00124515
	HARRY M KRAMER				
	Firm's name ▶ Gordon Kramer				Firm's EIN ▶
	Firm's address ▶ 5750 Old Orchard Road Suite 120 Skokie, IL 60077				Phone no (847) 470-0652

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
JEWISH UNITED FUND 30 S WELLS CHICAGO, IL 60606			CHARITABLE CAUSES CONSISTENT WITHJEWISH ETHICS	285,000
RONALD MCDONALD HOUSE CHARITIES ONE KROC DR OAK BROOK, IL 60523			FAMILY ROOM PROGRAM AND GENERAL PROGRAMS FOR SUPPORT OF PARENTS OF CHLDREN NEEDING MAJOR MEDICAL CARE	20,000
MACULA VISION RESEARCH FUND 300 BARR HARBOR DR WEST CONSHOHOCKEN, PA 19428			MEDICAL SERVICES	1,000
RUSH UNIVERSITY MEDICAL CENTER 1700 WEST VAN BUREN SUITE 250 CHICAGO, IL 60612			FOR CANCER CENTER AT NEW MEDICAL FACILITY	75,000
NAT'L MULTIPLE SCLEROSIS SOCIETY - 525 W MONROE ST CHICAGO, IL 60661			MEDICAL RELATING TO MULTIPLE SCLEROSIS	12,600
GOODMAN THEATRE 170 N DEARBORN CHICAGO, IL 60601			Support performing arts	35,000
YMCA OF METRO CHICAGO 1030 W Van Buren St CHICAGO, IL 60607			TO PROVIDE SOCIAL SERVICES TO THE CHICAGOLAND COMMUNITY	5,000
NIGHT MINISTRY 4711 N RAVENSWOOD CHICAGO, IL 60640			YOUTH AND SOCIAL SERVICES	200
VOICES FOR ILLINOIS CHILDREN 208 S LASALLE 1490 CHICAGO, IL 60604			SOCIAL SERVICES	2,500
GLENWOOD ACADEMY 500 W 187TH ST GLENWOOD, IL 60425			FOR GRANTS AND SCHOLARSHIPS	5,000
<b>Total . . . . .</b> ► <b>3a</b>				441,300

**TY 2016 Accounting Fees Schedule****Name:** THE SHEBA FOUNDATION**EIN:** 36-3976909**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE	3,460	1,730	0	1,730



**TY 2016 Investments Corporate Stock Schedule****Name:** THE SHEBA FOUNDATION**EIN:** 36-3976909**Software ID:** 16000303**Software Version:** 2016v3.0

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
8,000 SHARES COMERICA, INC @MORGAN 19007	22,480	544,880
1,000 MCDONALD'S JAPAN @MORGAN 19007	29,260	26,236
31,312 MB FINANCIAL BANK @MORGAN 19007	150,091	1,478,866
SPDR S&P 500 ETF	2,826,158	3,817,445
ISHARES RUSSEL MIDCAP	257	537
ISHARES CORE S&P	619,559	1,096,700
DODGE & COX INTL STK FD	580,731	696,959
ISHARES MSCI EAFE	1,284,868	1,308,797
OAKMARK INTL FD	700,540	678,793
COCA COLA	125,024	132,672
JPM GLOBAL RES ENH INDEX FD	1,502,717	1,668,828
ALLY FINANCIAL	21,586	19,343
AMAZON COM	26,513	49,491
AMERICAN INTERNATIONAL GROUP	33,946	43,562
BEST BUY	10,385	14,337
CAPITAL ONE FINANCIAL GROUP	28,581	33,675
DELTA AIR LINES	17,036	21,004
EXXON MOBIL CORP	123,209	157,955
FACEBOOK INC	33,384	46,710
GENUINE PARTS CO	15,217	16,146
JOHN HANCOCK L/C EQUITY	601,995	692,575
KANSAS CITY SOUTHERN INDUSTRIES	27,740	22,910
KINDER MORGAN INC	12,675	15,450
KOHL'S CORP	17,918	19,950
LOEWS CORP	35,161	40,695
MARTIN MARIETTA MATERIALS	7,424	13,956
MASTERCARD INC	34,997	46,256
PARNASSUS EQUITY INCOME FUND	603,330	667,201
RAYONIER INC	19,014	18,673
T ROWE PRICE GROUP	19,302	19,267

Name of Stock	End of Year Book Value	End of Year Fair Market Value
UNITEDHEALTH GROUP	14,931	20,005
WESTROCK COMPANY	15,913	19,140
WELLS FARGO & CO	27,483	30,145
MFS INTL VALUE	212,304	230,716
T ROWE PRICE OVERSEAS STOCK	648,769	659,397
BROWN ADV JAPAN ALPHA	319,309	329,976
CREDIT SUISSE GP	300,851	200,340
MUENCHENER RUECK-UNSPONS	150,525	141,225
VERIZON COMMUNICATIONS	123,059	130,834
BIG LOTS INC	167,453	289,109
BOEING CO	290,598	786,495
CALIFORNIA RES CORP	8,719	2,746
CISCO SYSTEMS INC	260,303	345,022
WALT DISNEY	135,456	173,005
DUKE ENERGY CORP	69,884	75,291
ENCANA CORPS	246,596	141,702
GNC HLDGS	37,052	10,930
HELMERICH & PAYNE	281,266	539,091
KONINKLIJKE AHOLD	67,571	76,236
MICROSOFT CORP	180,941	393,160
NOBLE ENERGY	36,909	20,172
OCCIDENTAL PETE CORP	231,287	187,335
PNC FINL SVCS	60,014	84,211
PRICELINE GROUP	256,464	322,533
ROYAL DUTCH SHELL	74,306	52,966
TEXAS INSTRUMENTS	137,263	267,070
VERIZON COMMUNICATIONS	246,088	265,832
VISA INC	274,818	342,664
BARCLAYS BK PLC	100,634	101,440
ARROW ELECTRONICS	9,250	11,622

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ALPHABET INC	32,145	42,450
CUMMINS INC	126,612	164,004
GENERAL ELECTRIC	122,797	151,080
PAYPAL HLDGS	14,879	16,183
PIONEER NATURAL RES	18,944	21,428
ABBOTT LABS	134,323	131,708
BHP HILTON	132,506	161,010
NESTLE	128,301	131,786
STAPLES	119,646	127,623
BED BATH & BEYOND	13,619	13,492
CATERPILLAR INC	26,009	30,048
DISH NETWORK	22,941	26,300
GILEAD SCIENCES	37,561	26,854
INTUITIVE SURGICAL INC	22,228	20,928
MARATHON PETROLEUM	17,253	22,406
MONSTER BEV CO	16,341	14,898
SERVICENOW INC	13,909	13,084
ULTA SALON	21,236	24,984
VERTEX PHARMACEUTICALS	18,988	15,986
XCEL ENERGY	17,895	18,681

**TY 2016 Investments Government Obligations Schedule****Name:** THE SHEBA FOUNDATION**EIN:** 36-3976909**Software ID:** 16000303**Software Version:** 2016v3.0**US Government Securities - End  
of Year Book Value:**

2,447,106

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

2,465,339

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

**TY 2016 Investments - Other Schedule****Name:** THE SHEBA FOUNDATION**EIN:** 36-3976909**Software ID:** 16000303**Software Version:** 2016v3.0

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GSO ENERGY LP	FMV	98,645	120,142
ARLON	AT COST	2,075,388	2,075,388
JPM GLOBAL BD OPP	FMV	324,700	329,014
DOUBLELINE TOTL RETURN	FMV	341,379	329,909
AMERICAN FUNDS MUTUAL FUNDS	FMV	2,107,107	2,564,644
NEUBERGER BERMAN	FMV	633,789	681,583
VANGUARD INTM TM	FMV	165,932	157,832
ISHARES JP MORGAN	FMV	338,109	320,189

**TY 2016 Other Decreases Schedule****Name:** THE SHEBA FOUNDATION**EIN:** 36-3976909**Software ID:** 16000303**Software Version:** 2016v3.0

Description	Amount
Nontaxable dividends and other adjustments	8,042

**TY 2016 Other Professional Fees Schedule****Name:** THE SHEBA FOUNDATION**EIN:** 36-3976909**Software ID:** 16000303**Software Version:** 2016v3.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	107,454	107,454	0	0

**TY 2016 Taxes Schedule****Name:** THE SHEBA FOUNDATION**EIN:** 36-3976909**Software ID:** 16000303**Software Version:** 2016v3.0

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAXES	8,649	8,649		
FORM 990-PF refund	28,097			
IL ATTY GENERAL	15			