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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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *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
ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

A Employer identification number
36-4118596

Number and street (or P O box number if mail is not delivered to street address)
10700 W HIGGINS RD NO 250

Room/suite

B Telephone number (see instructions)
(847) 299-7011

City or town, state or province, country, and ZIP or foreign postal code
ROSEMONT, IL 60018

C If exemption application is pending, check here ▶ ☐

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

H Check type of organization ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 8,235,076

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	54,091	54,091		
	4	Dividends and interest from securities	118,727	118,727		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	154,099			
	b	Gross sales price for all assets on line 6a 2,346,120				
	7	Capital gain net income (from Part IV, line 2)		154,099		
	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)	63,158	47,655		
	12	**Total.** Add lines 1 through 11	390,075	374,572		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	128,346	12,835		115,511
	14	Other employee salaries and wages	11,984	1,198		10,786
	15	Pension plans, employee benefits	11,400	2,850		8,550
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	10,700	5,350		5,350
	c	Other professional fees (attach schedule)	104,717	90,188		14,529
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	42,880	27,043		9,662
	19	Depreciation (attach schedule) and depletion	12,878	5,211		
	20	Occupancy	9,292	2,323		6,969
	21	Travel, conferences, and meetings	11,893	2,973		8,920
	22	Printing and publications				
	23	Other expenses (attach schedule)	22,552	9,874		12,677
	24	**Total operating and administrative expenses.** Add lines 13 through 23	366,642	159,845		192,954
	25	Contributions, gifts, grants paid	581,086			581,086
	26	**Total expenses and disbursements.** Add lines 24 and 25	947,728	159,845		774,040
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-557,653			
	b	**Net investment income** (if negative, enter -0-)		214,727		
	c	**Adjusted net income**(if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2,962,588	2,632,708	2,632,708
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,005,053	2,819,669	2,819,669
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,438,517	2,478,421	2,478,421
	14	Land, buildings, and equipment basis ▶ 480,154			
		Less accumulated depreciation (attach schedule) ▶ 181,876	303,415	298,278	298,278
	15	Other assets (describe ▶)	6,000	6,000	6,000
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	8,715,573	8,235,076	8,235,076
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)	556	4,645	
	23	**Total liabilities**(add lines 17 through 22)	556	4,645	
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 ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	8,715,017	8,230,431	
	30	**Total net assets or fund balances** (see instructions)	8,715,017	8,230,431	
	31	**Total liabilities and net assets/fund balances** (see instructions)	8,715,573	8,235,076	

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	8,715,017
2	Enter amount from Part I, line 27a	2	-557,653
3	Other increases not included in line 2 (itemize) ▶	3	73,067
4	Add lines 1, 2, and 3	4	8,230,431
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	8,230,431

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	154,099
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	625,387	8,551,868	0 073129
2014	626,690	9,322,048	0 067227
2013	736,976	9,416,301	0 078266
2012	665,037	9,300,894	0 071502
2011	775,885	9,953,786	0 077949

2	**Total** of line 1, column (d)	2	0 368073
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	0 073615
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	7,664,337
5	Multiply line 4 by line 3	5	564,210
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,147
7	Add lines 5 and 6	7	566,357
8	Enter qualifying distributions from Part XII, line 4	8	774,040

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	2,147
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	2,147
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	2,147
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 6,962		
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	6,962
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	4,815
11	Enter the amount of line 10 to be **Credited to 2017 estimated tax** ▶ 4,815 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

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

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶WWW SPEH ORG

14 The books are in care of ▶KEVIN MALINGER Telephone no ▶(847) 299-7011

Located at ▶10700 W HIGGINS RD STE 250 ROSEMONT IL ZIP+4 ▶60018

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here . . . ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year . . . ▶ | 15 |

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	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 ▶			

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

	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?.	☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☑ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?.	☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b		No
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?.	☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____				
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?.	☐ 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).*		3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?		4b		No

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

5a	During the year did the foundation pay or incur any amount to				
	(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)?		**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?.	☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)				
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?.	☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?.		**6b**		No
	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?		**7b**		

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
See Additional Data Table				

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(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 (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. . . . . ▶		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	
2	
3	
4	

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
1	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a	Average monthly fair market value of securities		1a	5,905,678
b	Average of monthly cash balances		1b	1,875,375
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	7,781,053
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	7,781,053
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	116,716
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	7,664,337
6	**Minimum investment return.** Enter 5% of line 5		6	383,217

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	383,217
2a	Tax on investment income for 2016 from Part VI, line 5	2a 2,147		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b		
c	Add lines 2a and 2b		2c	2,147
3	Distributable amount before adjustments Subtract line 2c from line 1		3	381,070
4	Recoveries of amounts treated as qualifying distributions		4	0
5	Add lines 3 and 4		5	381,070
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	381,070

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	774,040
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	774,040
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	2,147
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	771,893

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					381,070
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.				0	
b Total for prior years 20___ , 20___ , 20___			0		
3 Excess distributions carryover, if any, to 2016					
a From 2011.	281,950				
b From 2012.	203,280				
c From 2013.	273,987				
d From 2014.	172,051				
e From 2015.	205,470				
f **Total** of lines 3a through e.		1,136,738			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 774,040					
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.					381,070
e Remaining amount distributed out of corpus		392,970			
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		1,529,708			
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 instructions				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 (see instructions) . . .		281,950			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a		1,247,758			
10 Analysis of line 9					
a Excess from 2012. . . .	203,280				
b Excess from 2013. . . .	273,987				
c Excess from 2014. . . .	172,051				
d Excess from 2015. . . .	205,470				
e Excess from 2016. . . .	392,970				

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
2a 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 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))

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 e-mail address of the person to whom applications should be addressed

ALBERT J AND CLAIRE R SPEH FOUNDATI
10700 W HIGGINS RD STE 250
ROSEMONT, IL 60018
(847) 299-7011

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

A LETTER OF INTENT MUST BE SUBMITTED 60 DAYS PRIOR TO GRANT APPLICATION DEAD LINE THE FOUNDATION WILL THEN DECIDE WHETHER THEY WILL REQUEST A GRANT APPLICATION

c Any submission deadlines

GRANT APPLICATION DEADLINES ARE MARCH 15 AND JULY 15

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

REQUESTS MUST BE MADE FOR PROGRAMS WHICH DIRECTLY IMPACT YOUTH BETWEEN THE AGES OF 13 - 19, MUST BE MADE BY A 501(C)(3) ORG , CHICAGO METRO REGION, ORG MUST HAVE STRONG COMMUNITY SUPPORT, HAVE MEANINGFUL OBJECTIVES AND REALISTIC BUDGETS THEY MUST ALSO DEMONSTRATE COMPETENT LEADERSHIP AND PROVIDE FOR PERIODIC EVALUATION OF THEIR PROGRAMS

Part XV **Supplementary Information** (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				581,086
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	54,091	
4 Dividends and interest from securities. . . .			14	118,727	
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.	900000		14	47,655	
8 Gain or (loss) from sales of assets other than inventory			18	154,099	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a NON-DIVIDEND DISTRIBUTIONS			01	15,503	
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .		0		390,075	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 390,075

(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) (See instructions)

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)**		**No**
(2) Other assets.	**1a(2)**		**No**
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	**1b(1)**		**No**
(2) Purchases of assets from a noncharitable exempt organization.	**1b(2)**		**No**
(3) Rental of facilities, equipment, or other assets.	**1b(3)**		**No**
(4) Reimbursement arrangements.	**1b(4)**		**No**
(5) Loans or loan guarantees.	**1b(5)**		**No**
(6) Performance of services or membership or fundraising solicitations.	**1b(6)**		**No**
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	**1c**		**No**

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

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

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

******	2017-08-23	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
CATHERINE M KANE		2017-08-22		P00404366
Firm's name ▶ CLIFTONLARSONALLEN LLP				Firm's EIN ▶41-0746749
Firm's address ▶ 1301 W 22ND ST STE 1100 OAK BROOK, IL 60523				Phone no (630) 573-8600

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
OPPENHEIMER #G40-0104134		2016-01-01	2016-12-31
OPPENHEIMER #G40-0104134		2016-01-01	2016-12-31
OPPENHEIMER #G40-0107178		2016-01-01	2016-12-31
OPPENHEIMER #G40-0104134		2016-01-01	2016-12-31
OPPENHEIMER #G40-0109422		2016-01-01	2016-12-31
OPPENHEIMER #G40-0109422		2016-01-01	2016-12-31
OPPENHEIMER #G40-0123092		2016-01-01	2016-12-31
OPPENHEIMER #G40-0123092		2016-01-01	2016-12-31
OPPENHEIMER #G40-0123464		2016-01-01	2016-12-31
OPPENHEIMER #G40-0123464		2016-01-01	2016-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
6,446		4,301	2,145
17,993		14,266	3,727
20,870		13,774	7,096
154,910		169,382	-14,472
112,475		106,164	6,311
164,029		150,160	13,869
786		831	-45
50,320		40,363	9,957
9,997		10,342	-345
163,471		112,552	50,919

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			2,145
			3,727
			7,096
			-14,472
			6,311
			13,869
			-45
			9,957
			-345
			50,919

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
OPPENHEIMER #G40-1156968		2016-01-01	2016-12-31
OPPENHEIMER #G40-1156968		2016-01-01	2016-12-31
OPPENHEIMER #G40-1355586		2016-01-01	2016-12-31
OPPENHEIMER #G40-1355586		2016-01-01	2016-12-31
OPPENHEIMER #G40-1387530		2016-01-01	2016-12-31
OPPENHEIMER #G40-1416099		2016-01-01	2016-12-31
OPPENHEIMER #G40-1416099		2016-01-01	2016-12-31
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
9,834		10,220	-386
1,006,238		987,786	18,452
10,551		15,478	-4,927
176,497		153,041	23,456
15,974		17,627	-1,653
286,387		322,372	-35,985
64,336		63,362	974
75,006			75,006

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-386
			18,452
			-4,927
			23,456
			-1,653
			-35,985
			974
			75,006

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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	(e) Expense account, other allowances
MICHELLE SHARKO 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
LAWRENCE J SPEH 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
KATHLEEN MALINGER 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
LYNETTE WOOD 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
JONATHAN SPEH 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
SHANNON NEAL 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
ALBERT J SPEH IV 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
ALANNA ANDRUSZKIEWICZ 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 32 00	51,346	0	0
ERIK JORGENSEN 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
MEGAN JORGENSEN 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
KEVIN MALINGER 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	EXECUTIVE DIRECTOR 40 00	77,000	0	0
LORENE CARAVELLO 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
JUSTIN BENNETT 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0
MATTHEW SHARKO 10700 W HIGGINS RD 250 ROSEMONT, IL 60018	DIRECTOR 1 00	0	0	0

Form 990PF Part XV Line 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*				
BOTTOM LINE - CHICAGO 65 EAST WACKER DRIVE SUITE 800 CHICAGO, IL 60601	N/A	PC	GENERAL SUPPORT	20,000
CANCER RESEARCH & LIFE FOUNDATION 350 S FIGUEROA ST STE 437 LOS ANGELES, CA 90071	N/A	PC	GENERAL SUPPORT	8,000
CARE PACKAGE COALTION 444 E ROOSEVELT RD SUITE 349 LOMBARD, IL 60148	N/A	PC	GENERAL SUPPORT	45,000
CHICAGO AREA MOUNTAIN BIKERS - CAMBR 336 PATRICIA LANE BARTLETT, IL 60103	N/A	PC	EVENT SPONSORSHIP	17,200
DISTRICT 57 EDUCATION FOUNDATION 700 W LINCOLN STREET MOUNT PROSPECT, IL 60056	N/A	PC	EVENT SPONSORSHIP	3,500
Total . . . . ▶ 3a				581,086

Form 990PF Part XV Line 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*				
EASTER SEALS 401 S IVY STREET ESCONDIDOS, CA 92025	N/A	PC	GENERAL SUPPORT	5,000
JUVENILE DIABETES RESEARCH FOUNDATION 1450 CENTREPARK BLVD 330 W PALM BEACH, FL 33401	N/A	PC	GENERAL SUPPORT	2,500
MERCY HOME FOR BOYS AND GIRLS 1140 W JACKSON BLVD CHICAGO, IL 60607	N/A	PC	GENERAL SUPPORT	104,166
NATIONAL CENTER FOR FAMILY PHILANTHROPY 1667 K ST NW 550 WASHINGTON, DC 20006	N/A	PC	FRIENDS OF THE FAMILY DONATION	1,000
NOBLE NETWORK OF CHARTER SCHOOLS 1 NORTH STATE ST FLOOR 7-L CHICAGO, IL 60602	N/A	PC	GENERAL SUPPORT	20,000
Total . . . . ▶ 3a				581,086

Form 990PF Part XV Line 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*				
SHELTER INC 1616 N ARLINGTON HEIGHTS ROAD ARLINGTON HEIGHTS, IL 600043980	N/A	PC	GENERAL SUPPORT	10,000
SPECIAL OLYMPICS ILLINOIS 605 E WILLOW STREET NORMAL, IL 61761	N/A	PC	OAK BROOK PD TORCH RUN EVENT	1,220
STANDUP FOR KIDS - CHICAGO PO BOX 6076 WILMETTE, IL 60091	N/A	PC	GOLF OUTING SPONSORSHIP	18,500
TARGET HOPE 4713 BLARNEY DR MATTESON, IL 60443	N/A	PC	GENERAL SUPPORT	25,000
UMOJA STUDENT DEVELOPMENT CORPORATION 954 W WASHINGTON BLVD 225 CHICAGO, IL 60607	N/A	PC	GENERAL SUPPORT	100,000
Total . . . . ▶ **3a**				581,086

Form 990PF Part XV Line 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*				
URBAN PREP ACADEMIES 420 N WABASH STE 203 CHICAGO, IL 60611	N/A	PC	GENERAL SUPPORT	100,000
YOUNG MEN'S EDUCATIONAL NETWORK 1241 S PULASKI CHICAGO, IL 60623	N/A	PC	GENERAL SUPPORT	100,000
Total . . . . ▶ 3a				581,086

TY 2016 Accounting Fees Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	10,700	5,350		5,350

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

TY 2016 Depreciation Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
DESKS	1998-07-15	6,745	6,745	200DB	7 000000000000	0	0		
SIGN	1998-07-15	483	483	200DB	7 000000000000	0	0		
CREDENZA AND DISPLAY CASE	2000-04-03	850	850	200DB	7 000000000000	0	0		
CABINET	2000-05-31	2,136	2,136	200DB	7 000000000000	0	0		
SOFTWARE	2001-08-28	705	695	SL	3 000000000000	0	0		
COMPUTER	2001-11-27	16,592	16,592	200DB	5 000000000000	0	0		
COMPUTER	2001-09-12	1,398	1,398	200DB	5 000000000000	0	0		
DESKS	2002-05-22	101	101	200DB	7 000000000000	0	0		
CABINET	2003-01-28	199	139	200DB	7 000000000000	0	0		
SOFTWARE	2003-10-08	297	147	SL	3 000000000000	0	0		
DATA CART	2003-03-27	234	164	200DB	7 000000000000	0	0		
COMPUTERS	2003-01-09	2,498	1,749	200DB	5 000000000000	0	0		
COPY MACHINE	2003-06-05	450	225	200DB	5 000000000000	0	0		
COMPUTER & SCANNER	2004-04-22	1,730	865	200DB	5 000000000000	0	0		
OFFICE FURNITURE	2005-10-05	11,695	11,695	200DB	7 000000000000	0	0		
COPIER	2005-06-14	425	425	200DB	5 000000000000	0	0		
BUILDING	2005-11-30	291,993	75,806	SL	39 000000000000	7,487	0		
LAND	2005-11-30	72,998		L		0	0		
FURNITURE	2005-11-17	905	905	200DB	7 000000000000	0	0		
IMPROVEMENTS	2006-01-11	7,017	1,792	SL	39 000000000000	180	0		

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
OFFICE FURNITURE	2006-01-26	950	950	200DB	7 000000000000	0	0		
LAPTOP	2006-04-13	2,025	2,025	200DB	5 000000000000	0	0		
COMPUTER	2006-09-13	1,550	1,550	200DB	5 000000000000	0	0		
COMPUTER	2006-11-16	826	826	200DB	5 000000000000	0	0		
FILING CABINETS	2006-02-15	448	448	200DB	7 000000000000	0	0		
OFFICE FURNITURE	2006-03-07	1,131	1,131	200DB	7 000000000000	0	0		
SERVER	2007-04-25	10,674	10,674	200DB	5 000000000000	0	0		
COMPUTER HARDWARE	2009-09-10	1,360		200DB	5 000000000000	0	0		
COMPUTER SOFTWARE	2009-06-30	494		200DB	3 000000000000	0	0		
COMPUTER & HARDWARE	2010-07-14	865	865	200DB	5 000000000000	0	0		
COMPUTER SOFTWARE	2010-06-30	1,056	1,056	200DB	3 000000000000	0	0		
COMPUTER HARDWARE	2011-06-30	10,932		200DB	5 000000000000	0	0		
COMPUTER SOFTWARE	2011-06-30	1,790		200DB	3 000000000000	0	0		
COMPUTER HARDWARE	2012-06-30	4,801	1,985	200DB	5 000000000000	277	0		
COMPUTER SOFTWARE	2012-06-30	359	179	200DB	3 000000000000	0	0		
COMPUTER HARDWARE	2013-06-30	699	249	200DB	5 000000000000	40	0		
COMPUTER SOFTWARE	2013-06-30	616	285	200DB	3 000000000000	23	0		
COMPUTER HARDWARE	2014-06-30	2,061	536	200DB	5 000000000000	198	0		
COMPUTER SOFTWARE	2014-06-30	470	183	200DB	3 000000000000	35	0		
COMPUTER HARDWARE	2015-06-30	3,134	313	200DB	5 000000000000	502	0		

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER SOFTWARE	2015-06-30	98	16	200DB	3 000000000000	22	0		
COMPUTER HARDWARE	2016-06-30	6,062		200DB	5 000000000000	3,637	0		
COMPUTER SOFTWARE	2016-06-30	716		200DB	3 000000000000	477	0		

TY 2016 Investments Corporate Stock Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR
EIN: 36-4118596

Name of Stock	End of Year Book Value	End of Year Fair Market Value
OPPENHEIMER	2,819,669	2,819,669

TY 2016 Investments - Other Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
ARMORY CREDIT OPPORTUNITY FUND LP	FMV	334,101	334,101
OPPENHEIMER	FMV	2,144,320	2,144,320

TY 2016 Land, Etc. Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
DESKS	6,745	6,745	0	
SIGN	483	483	0	
CREDENZA AND DISPLAY CASE	850	850	0	
CABINET	2,136	2,136	0	
SOFTWARE	705	695	10	
COMPUTER	16,592	16,592	0	
COMPUTER	1,398	1,398	0	
DESKS	101	101	0	
CABINET	199	199	0	
SOFTWARE	297	296	1	
DATA CART	234	234	0	
COMPUTERS	2,498	2,498	0	
COPY MACHINE	450	450	0	
COMPUTER & SCANNER	1,730	1,730	0	
OFFICE FURNITURE	11,695	11,695	0	
COPIER	425	425	0	
BUILDING	291,993	83,293	208,700	
LAND	72,998	0	72,998	
FURNITURE	905	905	0	
IMPROVEMENTS	7,017	1,972	5,045	
OFFICE FURNITURE	950	950	0	
LAPTOP	2,025	2,025	0	
COMPUTER	1,550	1,550	0	
COMPUTER	826	826	0	
FILING CABINETS	448	448	0	
OFFICE FURNITURE	1,131	1,131	0	
SERVER	10,674	10,674	0	
COMPUTER HARDWARE	1,360	1,360	0	
COMPUTER SOFTWARE	494	494	0	
COMPUTER & HARDWARE	865	865	0	

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER SOFTWARE	1,056	1,056	0	
COMPUTER HARDWARE	10,932	10,932	0	
COMPUTER SOFTWARE	1,790	1,790	0	
COMPUTER HARDWARE	4,801	4,663	138	
COMPUTER SOFTWARE	359	359	0	
COMPUTER HARDWARE	699	639	60	
COMPUTER SOFTWARE	616	616	0	
COMPUTER HARDWARE	2,061	1,765	296	
COMPUTER SOFTWARE	470	453	17	
COMPUTER HARDWARE	3,134	2,382	752	
COMPUTER SOFTWARE	98	87	11	
COMPUTER HARDWARE	6,062	3,637	2,425	
COMPUTER SOFTWARE	716	477	239	

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TY 2016 Other Assets Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
GIFT CARDS FOR FUTURE GRANTS	6,000	6,000	6,000

TY 2016 Other Expenses Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	60	30		30
DUES & SUBSCRIPTIONS	610	0		610
ILLINOIS FILING FEES	25	13		12
INSURANCE - OTHER	1,732	433		1,299
MISCELLANEOUS	1,531	764		766
OFFICE CLEANING	1,540	385		1,155
POSTAGE	281	69		212
PRINTING & REPRODUCTION	257	129		128
REPAIRS	855	214		642
SEMINARS	1,000	0		1,000

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
SUPPLIES	1,358	679		679
TELEPHONE	4,483	1,120		3,363
UTILITIES	3,708	926		2,781
ARMORY CREDIT OPPORTUNITY FUND LP - PORTFOLIO DEDUCTIONS	5,112	5,112		0

TY 2016 Other Income Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ARMORY CREDIT OPPORTUNITY FUND - PORTFOLIO INCOME	47,655	47,655	47,655
NON-DIVIDEND DISTRIBUTIONS	15,503		15,503

TY 2016 Other Increases Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Description	Amount
UNREALIZED GAIN(LOSS) ON INVESTMENTS	73,067

TY 2016 Other Liabilities Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Description	Beginning of Year - Book Value	End of Year - Book Value
FEDERAL TAX PAYABLE	299	4,055
STATE TAX PAYABLE	257	590

TY 2016 Other Professional Fees Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEEES	29,058	14,529		14,529
INVESTMENT MANAGEMENT FEES	75,659	75,659		0

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TY 2016 Taxes Schedule

Name: ALBERT J AND CLAIRE R SPEH FOUNDATION
C/O KEVIN MALINGER EXECUTIVE DIRECTOR

EIN: 36-4118596

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES	6,175	0		0
FOREIGN TAXES	5,740	5,740		0
PAYROLL TAXES	10,736	1,074		9,662
REAL ESTATE TAXES	19,788	19,788		0
STATE TAXES	441	441		0