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Return of Private Foundation

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

OMB No 1545-0052

Form **990-PF****2016**Department of the Treasury
Internal Revenue Service

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

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

Open to Public Inspection

For calendar year 2016 or tax year beginning , and ending

Name of foundation JENNIFER FRIEDMAN HILLIS FAMILY FOUNDATION, INC.		A Employer identification number 58-2464615
Number and street (or P O box number if mail is not delivered to street address) 951 E. WYE LANE	Room/suite	B Telephone number (see instructions) 954-351-9000
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE WI 53217		C If exemption application is pending, check here ▶ <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input checked="" type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1 Foreign organizations, check here ▶ <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ▶ <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 4,305,302	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ <input type="checkbox"/>

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	12			
	4 Dividends and interest from securities	114,673	114,673		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	60,218			
	b Gross sales price for all assets on line 6a	215,032			
	7 Capital gain net income (from Part IV, line 2)		60,218		
	8 Net short-term capital gain			0	
	Income modifications				
Operating and Administrative Expenses	9a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	Other income (attach schedule)				
	Total. Add lines 1 through 11	174,903	174,891	0	
	12 Compensation of officers, directors, trustees, etc	0			
	Other employee salaries and wages				
	Pension plans, employee benefits				
	13a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 1	2,250	2,250		
	c Other professional fees (attach schedule) STMT 2	9,410	9,410		
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	6,912	1,726		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att. sch.) STMT 4	6,352	6,335		
	24 Total operating and administrative expenses. Add lines 13 through 23	24,924	19,721	0	0
	25 Contributions, gifts, grants paid	180,400			180,400
	26 Total expenses and disbursements. Add lines 24 and 25	205,324	19,721	0	180,400
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-30,421			
	b Net investment income (if negative, enter -0-)		155,170		
	c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

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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	Savings and temporary cash investments	111,605	91,306	91,306
	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 (att. 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) SEE STMT 5	1,612,596	1,573,003	2,752,793
	c	Investments – corporate bonds (attach schedule)			
	11	Investments – land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule) SEE STATEMENT 6	1,031,246	1,065,359	1,461,203
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach sch.) ▶			
	15	Other assets (describe ▶ SEE STATEMENT 7)	4,557		
	16	Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	2,760,004	2,729,668	4,305,302
Liabilities	17	Accounts payable and accrued expenses	123	208	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	123	208	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. ▶ <input type="checkbox"/>			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>			
	27	Capital stock, trust principal, or current funds	2,759,881	2,729,460	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	2,759,881	2,729,460	
	31	Total liabilities and net assets/fund balances (see instructions)	2,760,004	2,729,668	

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	2,759,881
2	Enter amount from Part I, line 27a	2	-30,421
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,729,460
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,729,460

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 WORKSHEET				
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			
b			
c			
d			
e			

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))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			
b			
c			
d			
e			

2 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>	2	60,218
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	2,615

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	132,600	3,522,297	0.037646
2014	71,025	1,590,427	0.044658
2013	49,920	1,147,341	0.043509
2012	54,499	1,059,679	0.051430
2011	64,828	1,078,115	0.060131

2 Total of line 1, column (d)	2	0.237374
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	0.047475
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,060,675
5 Multiply line 4 by line 3	5	192,781
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,552
7 Add lines 5 and 6	7	194,333
8 Enter qualifying distributions from Part XII, line 4 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.	8	180,400

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	3,103
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	3,103
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	3,103
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	3,103
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	3,103
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax Refunded	11	

Part VII-A Statements Regarding Activities

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

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JENNIFER FRIEDMAN HILLIS**58-2464615**Page **5****Part VII-A Statements Regarding Activities (continued)**

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► GOLDSTEIN ZUGMAN WEINSTEIN & POOLE Telephone no ► 954-351-9000 6301 NW 5TH WAY, SUITE 4200 Located at ► FORT LAUDERDALE FL ZIP+4 ► 33309		
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	
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

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

Organizations relying on a current notice regarding disaster assistance check here ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? **N/A** ☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** ☐ Yes ☒ No **X**

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
JENNIFER FRIEDMAN HILLIS 951 E. WYE LANE MILWAUKEE WI 53217	DIRECTOR 0.00	0	0	0
ROBERT JOSEPH HILLIS 951 E. WYE LANE MILWAUKEE WI 53217	DIRECTOR 0.00	0	0	0
ELIZABETH FRIEDMAN O'CONNOR 730 ISLE OF PALMS FT. LAUDERDALE FL 33301	DIRECTOR 0.00	0	0	0

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3 Five highest-paid independent contractors for professional services (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
1 N/A	
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 N/A	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

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	2,661,310
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see instructions)	1c	1,461,203
d	Total (add lines 1a, b, and c)	1d	4,122,513
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	4,122,513
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	61,838
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,060,675
6	Minimum investment return. Enter 5% of line 5	6	203,034

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	203,034
2a	Tax on investment income for 2016 from Part VI, line 5	2a	3,103
b	Income tax for 2016 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,103
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	199,931
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	199,931
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	199,931

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	180,400
b	Program-related investments – total from Part IX-B	1b	
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	180,400
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	180,400

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				199,931
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			173,107	
b Total for prior years 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2016				
a From 2011				
b From 2012				
c From 2013				
d From 2014				
e From 2015				
f Total of lines 3a through e				
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 180,400				
a Applied to 2015, but not more than line 2a			173,107	
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2016 distributable amount				7,293
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount – see instructions				
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount – see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				192,638
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2012				
b Excess from 2013				
c Excess from 2014				
d Excess from 2015				
e 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 foundation is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities					
Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test – enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test – enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:	
a	List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2)) N/A
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 N/A
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input checked="" type="checkbox"/> 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: N/A
b	The form in which applications should be submitted and information and materials they should include: N/A
c	Any submission deadlines: N/A
d	Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors: N/A

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHED SCHEDULE B	N/A	PUBLIC	GENERAL	180,400
Total			▶ 3a	180,400
b <i>Approved for future payment</i> N/A				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (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	12	
4	Dividends and interest from securities			14	114,673	
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			17		
8	Gain or (loss) from sales of assets other than inventory			18	60,218	
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue a					
b						
c						
d						
e						
12	Subtotal Add columns (b), (d), and (e)		0		174,903	0
13	Total. Add line 12, columns (b), (d), and (e)				13	174,903

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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

- 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
- (2)** Other assets
- b** Other transactions
- (1)** Sales of assets to a noncharitable exempt organization
- (2)** Purchases of assets from a noncharitable exempt organization
- (3)** Rental of facilities, equipment, or other assets
- (4)** Reimbursement arrangements
- (5)** Loans or loan guarantees
- (6)** Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

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

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

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

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

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.

May the IRS discuss this return with the preparer shown below (see instructions)? ☐ Yes

**Sign
Here**

Signature of officer or trustee

Date _____

Title

Paid
Preparer
Use Only

Print/Type preparer's name

Preparer's signature

Date

Check ☐ if self-employed

STEVEN M. BORISMAN

Firm's name ▶ **GOLDSTEIN, ZUGMAN, WEINSTEIN & POOLE, LLC**

PTIN	P00153496
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Firm's address ▶ 6301 NW 5TH WAY STE 4200

Firm's EIN ▶ 20-0453834

FT LAUDERDALE, FL 33309-2045

Phone no **954-351-9000**

Form	990-PF	Capital Gains and Losses for Tax on Investment Income	2016
		For calendar year 2016, or tax year beginning	, and ending

Name JENNIFER FRIEDMAN HILLIS FAMILY FOUNDATION, INC.	Employer Identification Number 58-2464615
---	---

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co	(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
(1) SEE ATTACHED SCHEDULE C, PG1 OF 2	P	VARIOUS	VARIOUS
(2) SEE ATTACHED SCHEDULE C, PG 2 OF 2	P	VARIOUS	VARIOUS
(3) METRONICSPLC BASIS ADJUSTMENT	P	VARIOUS	VARIOUS
(4) INVESTMENT IN LLC	P	VARIOUS	VARIOUS
(5) INVESTMENT IN LLC	P	VARIOUS	VARIOUS
(6)			
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

(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)
(1) 13,330		9,303	4,027
(2) 189,730		143,397	46,333
(3)		702	-702
(4)		1,412	-1,412
(5) 11,932			11,932
(6) 40			40
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

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

(i) FMV 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))
(1)			4,027
(2)			46,333
(3)			-702
(4)			-1,412
(5)			11,932
(6)			40
(7)			
(8)			
(9)			
(10)			
(11)			
(12)			
(13)			
(14)			
(15)			

Form 990-PF - General Footnote**Description**

ELECTION STATEMENT UNDER REGS. SEC. 53.4942(A)-3(D)(2)
TAXPAYER, THE JENNIFER FRIEDMAN HILLIS FAMILY FOUNDATION, EMPLOYER
IDENTIFICATION NO. 58-2464615, HEREBY ELECTS UNDER REGS. SEC. 53.4942(A)-3
(D)(2) TO DESIGNATE THE QUALIFYING DISTRIBUTIONS OF \$132,600 IT MADE DURING
2015. THE TAXPAYER ELECTS THAT THE DISTRIBUTIONS BE ALLOCATED IN THE
FOLLOWING MANNER: (1) \$132,030 TO THE TAXABLE YEAR ENDING DECEMBER 31,
2015; (2) \$570 TO THE TAXABLE YEAR ENDING DECEMBER 31, 2014.
DATE: _____

JENNIFER FRIEDMAN HILLIS, DIRECTOR

Federal Statements**Statement 1 - Form 990-PF, Part I, Line 16b - Accounting Fees**

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
	\$ 2,250	\$ 2,250	\$	\$
TOTAL	\$ 2,250	\$ 2,250	0	0

Statement 2 - Form 990-PF, Part I, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
INVESTMENT ADVISORY FEES	\$ 5,180	\$ 5,180	\$	\$
QUARTERLY TRUSTEE FEES	3,875	3,875		
CASH MANAGEMENT SERVICE FEES	355	355		
TOTAL	\$ 9,410	\$ 9,410	0	0

Statement 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL TAXES-PRIOR YEAR	\$ 2,186	\$	\$	\$
FEDERAL TAXES-CURRENT YEAR	3,000			
CORPORATE ANNUAL REPORTS	76	76		
FOREIGN TAXES	1,650	1,650		
TOTAL	\$ 6,912	\$ 1,726	0	0

Federal Statements

Statement 4 - Form 990-PF, Part I, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES	\$	\$	\$	\$
MISC EXPENSES	6,335	6,335		
NON-DEDUCTIBLE EXPENSES	17			
TOTAL	\$ 6,352	\$ 6,335	\$ 0	\$ 0

Statement 5 - Form 990-PF, Part II, Line 10b - Corporate Stock Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
COMMON STOCKS (SEE SCHEDULE "A")	\$ 1,612,596	\$ 1,573,003		\$ 2,752,793
TOTAL	\$ 1,612,596	\$ 1,573,003		\$ 2,752,793

Statement 6 - Form 990-PF, Part II, Line 13 - Other Investments

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
INVESTMENT IN LLC	\$ 1,031,246	\$ 1,065,359		\$ 1,461,203
TOTAL	\$ 1,031,246	\$ 1,065,359		\$ 1,461,203

Statement 7 - Form 990-PF, Part II, Line 15 - Other Assets

<u>Description</u>	<u>Beginning of Year</u>	<u>End of Year</u>	<u>Fair Market Value</u>
DUE FROM R.G. FRIEDMAN FOUNDATION	\$ <u>4,557</u>	\$ <u></u>	\$ <u></u>
TOTAL	\$ <u>4,557</u>	\$ <u>0</u>	\$ <u>0</u>



Account Statement

October 1, 2016 - December 31, 2016

Account Number 03-01327
HILLIS FDN JENNIFER F.

Portfolio Details

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
Equity Securities - Large Cap									
ABBOTT LABORATORIES, COMMON STOCK, NO PAR (ABT)	\$38.410	1,800.00	\$69,138.00	\$48,404.32	\$20,733.68		\$1,908.00	2.8%	2.7
ABBVIE INC COM USD0.01 (ABBV)	62.620	500.00	31,310.00	11,412.48	19,897.52		1,280.00	4.1%	1.2%
ACCENTURE PLC SHS CL A NEW (ACN)	117.130	150.00	17,569.50	17,085.06	484.44		330.00	1.9%	0.7%
AIR PRODUCTS AND CHEMICALS, INC., COMMON STOCK, \$1 PAR (APD)	143.820	750.00	107,865.00	50,973.16	56,891.84	645.00	2,580.00	2.4%	4.2%
AUTOMATIC DATA PROCESSING INC COM (ADP)	102.780	780.00	80,168.40	26,176.82	53,991.58	444.60	1,778.40	2.2%	3.1%
CHEVRON CORP COM (CVX)	117.700	440.00	51,788.00	24,226.68	27,561.32		1,900.80	3.7%	2.0%
CISCO SYSTEMS INC COMMON STOCK (CSCO)	30.220	675.00	20,398.50	20,194.31	204.19		702.00	3.4%	0.8%
COCA COLA CO COM (KO)	41.460	1,720.00	71,311.20	50,965.38	20,345.82		2,408.00	3.4%	2.8%
COLGATE-PALMOLIVE CO., COMMON STOCK, \$1 PAR (CL)	65.440	900.00	58,896.00	32,626.47	26,269.53		1,404.00	2.4%	2.3%
CONOCOPHILLIPS COM (COP)	50.140	100.00	5,014.00	8,345.38	(3,331.38)		100.00	2.0%	0.2%
DAIRY FARM INTL HLDGS LTD UNSPONSORED ADR ADR (DFIHY)	35.950	500.00	17,975.00	16,868.00	1,107.00		455.50	2.5%	0.7%
DUKE ENERGY CORP NEW COM NEW (DUK)	77.620	416.00	32,289.92	16,607.26	15,682.66		1,422.72	4.4%	1.3%
ELI LILLY & CO COM (LLY)	73.550	125.00	9,193.75	7,989.06	1,204.69		260.00	2.8%	0.4%
EMERSON ELECTRIC CO COM (EMR)	55.750	1,310.00	73,032.50	56,183.97	16,848.53		2,515.20	3.4%	2.8%

Continued on next page.

Schedule A 2016 Form 990-PF Hillis 58-244615

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#

Account Statement

October 1, 2016 - December 31, 2016

Account Number 03-01327
HILLIS FDN JENNIFER F.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
✓ EXXON MOBIL CORP COM [XOM]	90.260	✓ 350.00	31,591.00	✓ 15,828.16	15,762.84		1,050.00	3.3%	1.2%
✓ EXXON MOBIL CORP COM [XOM]	90.260	✓ 250.00	22,565.00	✓ 9,666.00	12,899.00		750.00	3.3%	0.9%
✓ FACEBOOK INC CL A CL A [FB]	115.050	✓ 225.00	25,886.25	✓ 27,101.48	(1,215.23)				1.0%
✓ GENERAL ELECTRIC CO [GE]	31.600	✓ 1,200.00	37,920.00	✓ 39,426.93	(1,506.93)	288.00	1,152.00	3.0%	1.5%
✓ HOME DEPOT INC. COMMON STOCK, \$.05 PAR [HD]	134.080	✓ 275.00	36,872.00	✓ 9,070.75	27,801.25		759.00	2.1%	1.4%
✓ INTEL CORP COM [INTC]	36.270	✓ 400.00	14,508.00	✓ 10,142.00	4,366.00		416.00	2.9%	0.6%
✓ INTUIT COM [INTU]	114.610	✓ 350.00	40,113.50	✓ 32,580.67	7,532.83		476.00	1.2%	1.6%
✓ JOHNSON & JOHNSON COM USD 1 [JNJ]	115.210	✓ 725.00	83,527.25	✓ 43,781.76	39,745.49		2,320.00	2.8%	3.2%
✓ KRAFT HEINZ CO COM [KHC]	87.320	✓ 125.00	10,915.00	✓ 2,922.81	7,992.19		275.00	2.5%	0.4%
✓ MC DONALDS CORP. COMMON STOCK, NO PAR [MCD]	121.720	✓ 740.00	90,072.80	✓ 45,616.34	44,456.46		2,782.40	3.1%	3.5%
✓ MEDTRONIC PLC COMMON STOCK [MDT]	71.230	✓ 950.00	67,668.50	✓ 72,400.10	(4,731.60)	408.50	1,444.00	2.1%	2.6%
✓ MERCK & CO INC NEW COM [MRK]	58.870	✓ 500.00	29,435.00	✓ 18,425.85	11,009.15	235.00	940.00	3.2%	1.1%
✓ MICROSOFT CORP COM [MSFT]	62.140	✓ 400.00	24,856.00	✓ 22,278.40	2,577.60		624.00	2.5%	1.0%
✓ MONDELEZ INTL INC COM [MDLZ]	44.330	✓ 365.00	16,180.45	✓ 5,055.27	11,125.18	69.35	277.40	1.7%	0.6%
✓ NORFOLK SOUTHN CORP COM [NSC]	108.070	✓ 695.00	75,108.65	✓ 49,058.21	26,050.44		1,640.20	2.2%	2.9%
✓ OCCIDENTAL PETROLEUM CORP [OXY]	71.230	✓ 400.00	28,492.00	✓ 32,364.58	(3,872.58)	304.00	1,216.00	4.3%	1.1%
✓ ORACLE CORPORATION COM [ORCL]	38.450	✓ 850.00	32,682.50	✓ 27,102.58	5,579.92		510.00	1.6%	1.3%

Continued on next page.

Schedule A 2016 Form 990-PF Hillis # 58-2464615

Account Statement

October 1, 2016 - December 31, 2016

Account Number 03-01327
HILLIS FDN JENNIFER F.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
PAYCHEX INC., COMMON STOCK (PAYX)	60.880	875.00	53,270.00	35,019.42	18,250.58		1,610.00	3.0%	2.1%
PEPSICO INC COM (PEP)	104.630	690.00	72,194.70	39,865.58	32,329.12	519.22	2,076.90	2.9%	2.8%
PFE INC COM (PFE)	32.480	350.00	11,368.00	9,697.00	1,671.00		420.00	3.7%	0.4%
PHILIP MORRIS INTL COM STK NPV (PM)	91.490	520.00	47,574.80	15,649.05	31,925.75	540.80	2,163.20	4.5%	1.8%
PRAXAIR INC COMMON STOCK (PX)	117.190	200.00	23,438.00	16,689.25	6,748.75		600.00	2.6%	0.9%
PROCTER & GAMBLE COM NPV (PG)	84.080	489.00	41,115.12	28,660.19	12,454.93		1,309.54	3.2%	1.6%
SOUTHERN CO., COMMON STOCK, \$5 PAR (SO)	49.190	700.00	34,433.00	20,464.50	13,968.50		1,568.00	4.6%	1.3%
STRYKER CORP (SYK)	119.810	525.00	62,900.25	4,583.43	48,316.82	223.12	798.00	1.3%	2.4%
SYSCO CORP., COMMON STOCK, \$1 PAR (SYY)	55.370	1,920.00	106,310.40	61,472.63	44,837.77		2,534.40	2.4%	4.1%
THERMO FISHER CORP (TMO)	141.100	200.00	28,220.00	25,403.61	2,816.39	30.00	120.00	0.4%	1.1%
UNION PAC CORP COM (UNP)	103.680	300.00	31,104.00	23,631.30	7,472.70		660.00	2.1%	1.2%
UNITED TECHNOLOGIES CORP COM (UTX)	109.620	500.00	54,810.00	33,077.90	21,732.10		1,320.00	2.4%	2.1%
WALT DISNEY CO (DIS)	104.220	275.00	28,660.50	27,259.49	1,401.01	214.50	429.00	1.5%	1.1%
3M CO COM (MMM)	178.570	500.00	89,285.00	45,253.52	44,031.48		2,220.00	2.5%	3.5%
Total large Cap			\$1,999,027.44	\$1,247,607.11	\$751,420.33	\$3,922.09	\$53,505.66	2.7%	77.7%
Equity Securities - Mid Cap									
CDK GLOBAL INC COM (CDK)	\$59.690	210.00	\$12,534.90	\$3,044.65	\$9,490.25		\$100.80	0.8%	0.5%
COTY INC COM CL A COM CL A (COTY)	18.310	42.00	769.02	629.89	139.13		8.40	1.1%	0.0%

Continued on next page.

Account Statement

October 1, 2016 - December 31, 2016

Account Number 03-01327
HILLIS FDN JENNIFER F.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
GENUINE PARTS CO COM (GPC)	95.540	1,150.00	109,871.00	43,974.98	65,896.02	756.12	3,024.50	2.8%	4.3%
JACK HENRY & ASSOC INC COM (JKHY)	88.780	275.00	24,414.50	20,459.67	3,954.83		308.00	1.3%	0.9%
LINEAR TECH CORP DEL (LITC)	62.350	575.00	35,851.25	16,274.86	19,576.39		736.00	2.1%	1.4%
Total Mid Cap			\$183,440.67	\$84,384.05	\$99,056.62	\$756.12	\$4,177.70	2.3%	7.1%
Equity Securities - International Developed									
CSL LTD SPONSORED ADR (CSLLY)	36.270	850.00	30,829.50	15,975.50	14,854.00		485.35	1.6%	1.2%
WOODSIDE PETE LTD SPONSORED ADR (WOPEY)	22.450	375.00	8,418.75	15,204.10	(6,785.35)		362.54	4.3%	0.3%
Total Australia - USD			\$39,248.25	\$31,179.60	\$8,068.65		\$847.89	2.2%	1.5%
CANADIAN NATL RY CO COM (CNI)	67.400	1,190.00	80,206.00	27,128.61	53,077.39		1,336.37	1.7%	3.1%
SUNCOR ENERGY INC NEW COM STK (SU)	32.690	450.00	14,710.50	11,924.64	2,785.86		385.20	2.6%	0.6%
Total Canada - USD			\$94,916.50	\$39,053.25	\$55,863.25		\$1,721.57	1.8%	3.7%
SAP SE-SPONSORED ADR (SAP)	86.430	630.00	54,450.90	26,800.70	27,650.20		586.53	1.1%	2.1%
Total Germany - USD			\$54,450.90	\$26,800.70	\$27,650.20		\$586.53	1.1%	2.1%
JARDINE MATHESON HLDGS LTD ADR (JMHLV)	55.250	700.00	38,675.00	19,318.50	19,356.50		947.80	2.5%	1.5%
Total Hong Kong - USD			\$38,675.00	\$19,318.50	\$19,356.50		\$947.80	2.5%	1.5%
UNILEVER N V NEW YORK SHS NEW (UN)	41.060	700.00	28,742.00	23,739.96	5,002.04		609.07	2.1%	1.1%
Total Netherlands - USD			\$28,742.00	\$23,739.96	\$5,002.04		\$609.07	2.1%	1.1%
NESTLE S A SPONSORED ADR REPSTG REG SH (NSRGV)	71.740	525.00	37,663.50	21,550.94	16,112.56		1,022.18	2.7%	1.5%

Continued on next page.

Schedule A 2016 Form 990 of Hillis # 58-2404615

Account Statement

October 1, 2016 - December 31, 2016

Account Number 03-01327
HILLIS FDN JENNIFER F.

Portfolio Details (continued)

	Market Price	Shares	Market Value	Cost	Unrealized Gain/(Loss)	Accrual	Estimated Annual Income	Yield	% of Assets
NOVARTIS AG (NVS)	72.840	600.00	43,704.00	33,781.82	9,922.18		1,381.80	3.2%	1.7%
Total Switzerland - USD			\$81,367.50	\$55,332.76	\$26,034.74		\$2,403.98	3.0%	3.2%
DIAGEO PLC SPONSORED ADR NEW (DEO)	103.940	250.00	25,985.00	15,738.50	10,246.50		779.00	3.0%	1.0%
UNILEVER PLC SPONSORED ADR NEW (UL)	40.700	300.00	12,210.00	12,796.14	(586.14)		306.27	2.5%	0.5%
Total United Kingdom - USD			\$38,195.00	\$28,534.64	\$9,660.36		\$1,085.27	2.8%	1.5%
Total International Developed			\$375,595.15	\$223,959.41	\$151,635.74		\$8,202.11	2.2%	14.6%
Equity Securities - International Emerging									
AMBEV SA SPONSORED ADR (ABEV)	\$4.910	3,000.00	\$14,730.00	\$18,062.80	(\$3,332.80)	\$171.18	\$471.23	3.2%	0.6%
Total Brazil - USD			\$14,730.00	\$18,062.80	(\$3,332.80)	\$171.18	\$471.23	3.2%	0.6%
Total International Emerging			\$14,730.00	\$18,062.80	(\$3,332.80)	\$171.18	\$471.23	3.2%	0.6%
Total Equity Securities			\$2,572,793.26	\$1,574,013.37	\$998,779.89	\$4,849.39	\$68,356.70	2.6%	100.0%

Return of capital

$$\frac{(1,010.24)}{1,573,003.10} =$$

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Schedule A 2016 Form 990-PF Hillis #582464615

NNIN 000359-016 129 228 84864 H

PSM351M

2016 Donations - Jennifer Friedman Hillis Foundation

GOAL \$ 173,107

DATE	Ck #	PAYEE	ADDRESS	AMOUNT	TOTAL	TY
2/4/2016	330	Yellowstone Recovery	154 E. Bay Street Costa Mesa, CA 92627	\$5,000	\$5,000	
2/8/2016	331	Midnight Mission	601 South San Pedro Street Los Angeles, CA 90014	\$25,000	\$30,000	X
2/11/2016	332	One Heartland	2101 Henepin Avenue #200 Minneapolis, MN 55405	\$16,000	\$46,000	X
2/12/2016	333	Women In Science Medical College of WI	8701 Watertown Plank Road Milwaukee, WI 53226-9509	\$1,000	\$47,000	X
2/23/2016	334	The Cathedral Center	845 N. Van Buren Street Milwaukee, WI 53202	\$1,000	\$48,000	X
3/4/2016	335	The Art Institute of Chicago	111 S. Michigan Avenue Chicago, IL 60603	\$2,500	\$50,500	X
3/8/2016	336	Milwaukee Public Museum	800 W. Wells St. Milwaukee, WI 53233	\$1,500	\$52,000	X
3/16/2016	337	Cedar Lakes Conservation Foundation	PO Box 347 West Bend, WI 53095-0347	\$2,500	\$54,500	X
3/25/2016	338	MSPCA	350 S Huntington Ave Boston, MA 02130	\$500	\$55,000	X
3/28/2016	339	Columbian High School	300 S. Monroe St. Tiffin, OH 44883	\$1,000	\$56,000	X
5/2/2016	342	One Heartland	2101 Henepin Avenue #200 Minneapolis, MN 55405	\$60,800	\$116,800	X
5/16/2016	343	Lake Forest Academy	1500 W. Kennedy Road Lake Forest, IL 60045	\$1,000	\$117,800	X
5/27/2016	345	Discovery World Gala	500 N. Harbor Drive Milwaukee, WI 53202	\$10,000	\$127,800	
6/5/2016	346	Wisconsin Humane Society Special Needs Fund	4500 W. Wisconsin Avenue Milwaukee, WI 53208	\$3,000	\$130,800	X
7/14/2016	347	Hope House	209 W. Orchard Street Milwaukee, WI 53204	\$100	\$130,900	
8/4/2016	348	Midnight Mission	601 S. San Pedro Street Los Angeles, CA 90014	\$5,000	\$135,900	X
8/18/2016	349	MacCanon Brown Homeless Sanctuary, Inc.	3314 W. Juneau Avenue PO Box 80165 Milwaukee, WI 80165	\$1,000	\$136,900	X
8/25/2016	350	American Heart Association	Gift Processing Center PO Box 78851 Phoenix, AZ 85062-8851	\$1,000	\$137,900	
9/29/2016	351	Hunger Task Force	9000 S. 68th Street Franklin, WI 53132	\$5,000	\$142,900	X
11/22/2016	352	Milwaukee Art Museum	626 E. Wisconsin Avenue Milwaukee, WI 53202	\$2,500	\$145,400	X
11/22/2016	353	Columbia St. Mary's Foundation	2320 N. Lake Drive Milwaukee, WI 53211	\$1,000	\$146,400	X
11/22/2016	354	Paws For Purple Hearts	Nat'l Communications Ctr PO Box 9288 Pueblo, CO 81008-9288	\$500	\$146,900	X
11/22/2016	355	Hope House	209 W. Orchard Street Milwaukee, WI 53204	\$500	\$147,400	

2/9/2017

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Schedule B Form 990-PF Hillis # 58-2464615

2016 Donations - Jennifer Friedman Hillis Foundation

11/22/2016	356	WBCS, Inc.	PO Box 170588 Milwaukee, WI 53217	\$1,000	\$148,400	X
11/22/2016	357	Anderson Animal Shelter	1000 S. LaFox Street South Elgin, IL 60177-9987	\$1,000	\$149,400	X
11/22/2016	358	War Dogs of Milwaukee	c/o American Bank W239 N1700 Busse Road Waukesha, WI 53188	\$2,000	\$151,400	X
11/22/2016	359	St. Eugene Catholic Church	7600 N. Pt. Washington Rd Fox Point, WI 53217	\$7,500	\$158,900	
11/22/2016	360	ARCW	820 N. Plankinton Avenue Milwaukee, WI 53213	\$3,000	\$161,900	X
11/30/2016	361	Teen Challenge International Inc.	PO Box 250771 Milwaukee, WI 53225-9943	\$1,000	\$162,900	X
11/30/2016	362	Milwaukee Symphony Orchestra	Development Dept 1101 N. Market Street, Ste 100 Milwaukee, WI 53202-3148	\$1,000	\$163,900	X
12/1/2016	363	Sojourner Family Peace Center	619 W. Walnut Street Milwaukee, WI 53212	\$1,000	\$164,900	X
12/6/2016	364	St. John Vianney Catholic Church	1755 N. Calhoun Road Brookfield, WI 53005	\$8,000	\$172,900	X
12/6/2016	365	Community Advocates	728 N. James Lovell Street Milwaukee, WI 53203	\$2,000	\$174,900	
12/11/2016	367	S.T.A.R.T. Dog Rescue	12939 Bloomfield Street Studio City, CA 91604	\$5,000	\$179,900	X
12/27/2016	368	Wisconsin Women's Health Foundation	2503 Todd Drive Madison, WI 53713-2341	\$500	\$180,400	X

DONATION BALANCE REMAINING (OVERAGE) \$ (7,293)

2/9/2017

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Schedule B Form 990-PF Hillis #58-2464615

2016 Tax Information Statement

Page 7 of 19
 Recipient's Name and Address:
 Ref: SNR
 JENNIFER FRIEDMAN HILLIS FAMILY FDN INC
 951 E WYE LN
 MILWAUKEE, WI 53217-3649

Account Number: 03-01327
 Recipient's Tax ID Number: XX-XXX4615
☐ Corrected ☐ FATCA ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
 P.O. BOX 803878
 CHICAGO, IL 60680

2016 Proceeds from Broker and Barter Exchange Transactions

Sales are listed at Gross Proceeds less commissions and option premiums.
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property		Date Sold or Disposed		Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Capital	Federal Income Tax Withheld	State Tax Withheld
Cusip Number													
Short Term Sales													
200.0	ARM HLDGS PLC SPONSORED ADR												
042068106		09/22/2016		12/23/2015	13,330.38	9,303.00			4,027.38			0.00	0.00
Total Short Term Sales					13,330.38	9,303.00	0.00	0.00	4,027.38			0.00	0.00
Long Term Sales													
0.45	#REORG/CALIFORNIA RES REVERSE STOCK SPLIT CALIFORNIA RES												
2113AJ161/2016		02/25/2016		05/05/2010	0.43	0.64			-0.21			0.00	0.00
13057Q107													
250.0	AUTOMATIC DATA PROCESSING INC												
053015103		05/02/2016		Various	22,315.56	10,909.51			11,406.05			0.00	0.00
37.0	#REORG/CALIFORNIA RES REVERSE STOCK SPLIT CALIFORNIA RES												
2113AJ161/2016		05/02/2016		05/05/2010	70.85	52.62			18.23			0.00	0.00
13057Q107													
150.0	GENUINE PARTS CO												
372460105		05/02/2016		Various	14,498.83	9,026.49			5,472.34			0.00	0.00
250.0	JOHNSON & JOHNSON												
478160104		05/02/2016		10/22/2012	28,066.38	17,896.25			10,170.13			0.00	0.00
400.0	ARM HLDGS PLC SPONSORED ADR												
042068106		09/22/2016		Various	26,660.76	16,602.08			10,058.68			0.00	0.00

This is important tax information and is being furnished to you.

Schedule C 2016 Form 990-PF Hillis #58-244615 PG 1 of 2

2016 Tax Information Statement

Recipient's Name and Address:
JENNIFER FRIEDMAN HILLIS FAMILY FDN INC
951 E WYDE LN
MILWAUKEE, WI 53217-3649

Account Number: 03-01327
Recipient's Tax ID Number: XX-XXX4615

☐ Corrected ☐ FATCA ☐ 2nd TIN notice

THE NORTHERN TRUST COMPANY
P.O. BOX 803878
CHICAGO, IL 60680

Sales are listed at Gross Proceeds less commissions and option premiums.
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Cusip Number	Description of property	Date Sold or Disposed	Date Acquired	Proceeds	Cost or Other Basis	Market Discount	Wash Loss Disallowed	Net Gain or Loss	Ordinary	Federal Income Tax	
										Withheld	Withheld
0.94	COTY INC COM CL A COM CL A										
222070203	10/12/2016 05/10/2007			22.21	14.82			7.39		0.00	0.00
475.0	ADR BIDVEST GROUP LTD SPONSORED ADR 2008ADR										
088836309	11/28/2016 Various			11,303.79	21,273.99			-9,970.20		0.00	0.00
500.0	ADR COCA COLA AMTIL LTD SPONSORED										
191085208	11/28/2016 10/27/2010			3,570.92	5,930.00			-2,359.08		0.00	0.00
1100.0	ADR COCA COLA AMTIL LTD SPONSORED										
191085208	11/28/2016 Various			7,856.03	13,749.00			-5,892.97		0.00	0.00
250.0	INTL BUSINESS MACHINES CORP										
459200101	11/28/2016 Various			41,079.70	27,822.31			13,257.39		0.00	0.00
400.0	LINEAR TECHNOLOGY										
535678106	11/28/2016 11/03/2004			24,987.45	15,334.84			9,652.61		0.00	0.00
325.0	VERSUM MATLS LLC COM										
92532W103	11/28/2016 Various			8,057.25	4,004.77			4,052.48		0.00	0.00
50.0	VERSUM MATLS LLC COM										
92532W103	11/28/2016 Various			1,239.58	779.19			460.39		0.00	0.00
Total Long Term Sales				189,729.74	143,396.51	0.00	0.00	46,333.23		0.00	0.00

This is important tax information and is being furnished to you.

Schedule C 2016 Form 990-PF HILLS #58-2464615 PG 2 of 2