Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: JAMES M. SCHOONMAKER II FOUNDATION

A Employer identification number: 59-6964359

Number and street (or P O box number if mail is not delivered to street address): P.O. BOX 803878 | Room/suite:

B Telephone number (see instructions): 312-630-6000

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60680

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: [X] Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ $ 4,350,773.

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

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

ENVELOPE POSTMARK DATE MAY 05 2017

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				
4	Dividends and interest from securities	112,701.	115,548.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	508,152.			
b	Gross sales price for all assets on line 6a 810,578.				
7	Capital gain net income (from Part IV, line 2)		508,152.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				
12	**Total.** Add lines 1 through 11	620,853.	623,700.		
Operating and Administrative Expenses 13	Compensation of officers, directors, trustees, etc	5,477.	4,929.		548.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 2	2,500.	1,250.	NONE	1,250.
c	Other professional fees (attach schedule) STMT 3	8,895.	8,895.		
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	-5,947.	1,829.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 5	15.			15.
24	**Total operating and administrative expenses.** Add lines 13 through 23	10,940.	16,903.	NONE	1,813.
25	Contributions, gifts, grants paid	200,000.			200,000.
26	**Total expenses and disbursements** Add lines 24 and 25	210,940.	16,903.	NONE	201,813.
27	Subtract line 26 from line 12				
a	**Excess of revenue over expenses and disbursements**	409,913.			
b	**Net investment income** (if negative, enter -0-)		606,797.		
c	**Adjusted net income** (if negative, enter -0-)				

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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 (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	115,831.	74,517.	74,517.
	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 ▶ NONE			
	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) STMT 6	3,190,978.	3,606,532.	3,705,915.
	c	Investments - corporate bonds (attach schedule) STMT 7	447,463.	482,597.	469,121.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 8	139,378.	139,378.	101,220.
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ SEE ATTACHMENTS)			
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	3,893,650.	4,303,024.	4,350,773.
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 ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
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	3,893,650.	4,303,024.	
	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)	3,893,650.	4,303,024.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	3,893,650.	4,303,024.	

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	3,893,650.
2	Enter amount from Part I, line 27a	2	409,913.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	4,303,563.
5	Decreases not included in line 2 (itemize) ▶ COST ADJUSTMENT	5	539.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	4,303,024.

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)
1 a	PUBLICLY TRADED SECURITIES			
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	810,578.		302,426.	508,152.
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				508,152.
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	508,152.
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 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	181,042.	3,926,426.	0.046109
2014	187,123.	4,068,335.	0.045995
2013	160,852.	3,518,435.	0.045717
2012	137,081.	3,082,370.	0.044473
2011	114,651.	2,798,332.	0.040971

2	**Total** of line 1, column (d)	2	0.223265
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	0.044653
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	4,026,875.
5	Multiply line 4 by line 3	5	179,812.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,068.
7	Add lines 5 and 6	7	185,880.
8	Enter qualifying distributions from Part XII, line 4	8	201,813.

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 ▶ [X] and enter 1% of Part I, line 27b	1	6,068.
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	
3	Add lines 1 and 2	3	6,068.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	6,068.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 812.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	812.
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	5,256.
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** ▶ NONE **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

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

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ THE NORTHERN TRUST COMPANY Telephone no ▶ (312)630-6000

Located at ▶ PO BOX 803878, CHICAGO, IL ZIP+4 ▶ 60680

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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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		X
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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

				Yes	No
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? *If "Yes," attach the statement required by Regulations section 53 4945-5(d)*	☐ Yes ☐ No			
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? *If "Yes" to 6b, file Form 8870*		**6b**		X
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	(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
THE NORTHERN TRUST COMPANY P.O. BOX 803878, CHICAGO, IL 60680	TRUSTEE 40	5,477.	-0-	-0-
JAMES M SCHOONMAKER II ., NAPLES, FL	TRUSTEE	-0-	-0-	-0-
PATRICE H SCHOONMAKER ., NAPLES, FL	TRUSTEE	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

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		NONE

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation s four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 NONE	
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 NONE	
2	
All other program-related investments See instructions	
3 NONE	
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	4,088,198.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	4,088,198.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	4,088,198.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	61,323.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,026,875.
6	**Minimum investment return.** Enter 5% of line 5	6	201,344.

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	201,344.
2a	Tax on investment income for 2016 from Part VI, line 5	2a 6,068.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	6,068.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	195,276.
4	Recoveries of amounts treated as qualifying distributions		4	NONE
5	Add lines 3 and 4		5	195,276.
6	Deduction from distributable amount (see instructions)		6	NONE
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	195,276.

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	201,813.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	201,813.
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	6,068.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	195,745.

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				195,276.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			71,627.	
b Total for prior years 20 14 ,20 ___ ,20 ___		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011 — NONE				
b From 2012 — NONE				
c From 2013 — NONE				
d From 2014 — NONE				
e From 2015 — NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 201,813.				
a Applied to 2015, but not more than line 2a			71,627.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				130,186.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2016 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
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				65,090.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2012 — NONE				
b Excess from 2013 — NONE				
c Excess from 2014 — NONE				
d Excess from 2015 — NONE				
e Excess from 2016 — NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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 ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

JAMES M SCHOONMAKER II

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 ▶ ☐ 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:

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

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:

SEE ATTACHED STATEMENT FOR LINE 2

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 STATEMENT 15				200,000.
Total . . . . ▶ **3a**				200,000.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income (See instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	112,701.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	508,152.	
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)				620,853.	

13 Total. Add line 12, columns (b), (d), and (e) . . . . . 13 620,853.

(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)
	NOT APPLICABLE

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

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

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

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

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

Signature of officer or trustee: [signature] Date: 04/17/2017 Title: VICE PRESIDENT

THE NORTHERN TRUST COMPAN

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ Firm's EIN ▶

Firm's address ▶ Phone no

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DIVIDENDS AND INTEREST		115,548.	115,548.
ACCRUED/DEFERRED INCOME		-2,847.	
	TOTAL	112,701.	115,548.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE	2,500.	1,250.		1,250.
TOTALS	2,500.	1,250.	NONE	1,250.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
LONDON COMPANY OF VIRGINIA	8,895.	8,895.
TOTALS	8,895.	8,895.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
TAX REFUND	-7,776.	
FOREIGN TAX	1,829.	1,829.
TOTALS	-5,947.	1,829.

JAMES M. SCHOONMAKER II FOUNDATION 59-6964359

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
IL AG FEE	15.	15.
TOTALS	15.	15.

JAMES M. SCHOONMAKER II FOUNDATION 59-6964359

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS		3,606,532.	3,705,915.
	TOTALS	3,606,532.	3,705,915.

JAMES M. SCHOONMAKER II FOUNDATION 59-6964359

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS		482,597.	469,121.
	TOTALS	482,597.	469,121.

JAMES M. SCHOONMAKER II FOUNDATION 59-6964359

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
SEE ATTACHMENTS	C	139,378.	101,220.
TOTALS		139,378.	101,220.

RECIPIENT NAME:
NORTHERN TRUST BANK OF FLORIDA
FORM, INFORMATION AND MATERIALS:
ANY
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
PREFERENCE SHALL BE GIVEN TO SUCH CHARITABLE ORGANIZATIONS WHOSE ACTIVITIES ARE DEVOTED TO FOSTERING THE DEVELOPMENT OF NATIONAL OR INTERNATIONAL COMPETITION IN THE SPORTS OF SAILING AND YACHTING

RECIPIENT NAME:
US SAILING CENTER, INC.
ADDRESS:
7990 S.W. 117 AVE, SUITE 209
MIAMI, FL 33183
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
WATCH HILL CONSESRVANCY
ADDRESS:
222 WATCH HILL ROAD
WATCH HILL, RI 02891
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
HUMANE SOCIETY OF NAPLES
ADDRESS:
370 AIRPORT-PULLING RD. N.
NAPLES, FL 34104
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
WESTERLY HOSPITAL
FOUNDATION
ADDRESS:
25 WELLS STREET
WESTERLY, RI 02891
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NAPLES BOTANICAL GARDEN
ADDRESS:
4820 BAYSHORE DRIVE
NAPLES, FL 34112
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
NCH HEALTHCARE FOUNDATION
ADDRESS:
4513 EXECUTIVE DR # 2
NAPLES, FL 34119
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
VMI FOUNDATION INC
ADDRESS:
.
LEXINGTON, VA
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
KAPPA KAPPA GAMMA
ADDRESS:
.
COLUMBUS, OH
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
MYSTIC SEAPORT
ADDRESS:
75 GREENMANVILLE AVENUE
MYSTIC, CT 06355
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

RECIPIENT NAME:
MEMORIAL & LIBRARY ASSOCIATEION
OF WESTERLY
ADDRESS:
44 BROAD ST
WESTERLY, RI 02891
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
NATIONAL SAILING HALL OF
FAME & MUSEUM, INC
ADDRESS:
.
ANNAPOLIS, MD 21401
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC CHARITY
AMOUNT OF GRANT PAID .... 25,000.

RECIPIENT NAME:
US SAILING
ADDRESS:
.
PORTSMOUTH, RI 02871
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
$50K FOR PROJECT PIPELINE, $20K SAILORS GRANT
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 70,000.

RECIPIENT NAME:
NEW YORK YACHT CLUB FOUNDATION
ADDRESS:
37 WEST 44TH STREET
NEW YORK, NY 10036
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 5,000.

RECIPIENT NAME:
GREATER MONESSEN HISTORICAL SOCIETY
ADDRESS:
.
MONESSEN, PA 15062
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
THE GREAT LAKES HISTORICAL
SOCIETY
ADDRESS:
480 MAIN ST
VERMILION, OH 44089
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 30,000.

RECIPIENT NAME:
HERRESHOFF MARINE MUSEUM
ADDRESS:
1 BURNSIDE ST
BRISTOL, RI 02809
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 1,000.

RECIPIENT NAME:
PAWS ASSISTANCE DOGS, INC
ADDRESS:
3173 HORSESHOE DDRIVE SOUTH
NAPLES, FL 34104
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 10,000.

RECIPIENT NAME:
NAPLES HISTORICAL SOCIETY, INC
ADDRESS:
137 12TH AVE S
NAPLES, FL 34102
RELATIONSHIP:
N/A
PURPOSE OF GRANT:
GENERAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID .... 2,000.

TOTAL GRANTS PAID: 200,000.

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United Kingdom - USD							
DIAGEO PLC SPONSORED ADR NEW CUSIP 25243Q205							
487 000	103 94	0 00	50,618 78	53,195 95	-2,577 17	0 00	-2,577 17
Total USD		0 00	50,618 78	53,195 95	-2,577 17	0 00	-2,577 17
Total United Kingdom		0 00	50,618 78	53,195 95	-2,577 17	0 00	-2,577 17
United States - USD							
ALTRIA GROUP INC COM CUSIP 02209S103 MO							
1,585 000	67 62	966 85	107,177 70	86,874 27	20,303 43	0 00	20,303 43
BERKSHIRE HATHAWAY INC-CL B CUSIP 084670702 BRK--B							
250 000	162 98	0 00	40,745 00	32,935 82	7,809 18	0 00	7,809 18
BLACKROCK INC COM STK CUSIP 09247X101							
175 000	380 54	0 00	66,594 50	63,014 26	3,580 24	0 00	3,580 24
BLOCK H & R INC COM CUSIP 093671105							
1,333 000	22 99	293 26	30,645 67	48,795 57	-18,149 90	0 00	-18,149 90
CA INC COM CUSIP 12673P105 CA							
1,772 000	31 77	0 00	56,296 44	54,967 95	1,328 49	0 00	1,328 49
CARNIVAL CORP COM PAIRED CUSIP 143658300 CCL							
1,462 000	52 06	0 00	76,111 72	67,597 03	8,514 69	0 00	8,514 69
CHEVRON CORP COM CUSIP 166764100 CVX							
421 000	117 70	0 00	49,551 70	41,257 74	8,293 96	0 00	8,293 96

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Equity Securities							
Common stock							
United States - USD							
CIN FNCL CORP COM CUSIP 172062101							
855 000	75 75	410 40	64,766 25	45,295 10	19,471 15	0 00	19,471 15
CISCO SYSTEMS INC CUSIP 17275R102 CSCO							
1,801 000	30 22	0 00	54,426 22	48,262 73	6,163 49	0 00	6,163 49
COCA COLA CO COM CUSIP 191216100							
1,463 000	41 46	0 00	60,655 98	63,526 39	-2,870 41	0 00	-2,870 41
DOMINION RES INC VA NEW COM CUSIP 25746U109							
350 000	76 59	0 00	26,806 50	26,301 91	504 59	0 00	504 59
DUKE ENERGY CORP NEW COM NEW COM NEW CUSIP 26441C204							
427 000	77 62	0 00	33,143 74	34,525 50	-1,381 76	0 00	-1,381 76
ELI LILLY & CO COM CUSIP 532457108							
777 000	73 55	0 00	57,148 35	56,667 46	480 89	0 00	480 89
GENERAL DYNAMICS CORP COM CUSIP 369550108							
520 000	172 66	0 00	89,783 20	72,992 60	16,790 60	0 00	16,790 60
GENERAL ELECTRIC CO CUSIP 369604103 GE							
2,687 000	31 60	644 88	84,909 20	74,499 79	10,409 41	0 00	10,409 41
GENERAL MILLS INC COM CUSIP 370334104							
1,076 000	61 77	0 00	66,464 52	69,325 50	-2,860 98	0 00	-2,860 98

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total
Equity Securities							
Common stock							
United States - USD							
HASBRO INC COM CUSIP 418056107							
457 000	77 79	0 00	35,550 03	26,124 70	9,425 33	0 00	9,425 33
INTEL CORP COM CUSIP 458140100 INTC							
1,710 000	36 27	0 00	62,021 70	57,939 80	4,081 90	0 00	4,081 90
KINDER MORGAN INC DEL COM CUSIP 49456B101 KMI							
2,174 000	20 71	0 00	45,023 54	84,373 49	-39,349 95	0 00	-39,349 95
LOWES COS INC COM CUSIP 548661107 LOW							
503 000	71 12	0 00	35,773 36	34,557 64	1,215 72	0 00	1,215 72
MERCK & CO INC NEW COM CUSIP 58933Y105							
1,012 000	58 87	475 64	59,576 44	51,691 14	7,885 30	0 00	7,885 30
MICROSOFT CORP COM CUSIP 594918104 MSFT							
856 000	62 14	0 00	53,191 84	40,096 19	13,095 65	0 00	13,095 65
MOSAIC CO/THE CUSIP 61945C103 MOS							
1,138 000	29 33	0 00	33,377 54	51,633 81	-18,256 27	0 00	-18,256 27
NEWMARKET CORP COM CUSIP 651587107							
107 000	423 84	171 20	45,350 88	44,248 16	1,102 72	0 00	1,102 72
NORFOLK SOUTHN CORP COM CUSIP 655844108 NSC							
741 000	108 07	0 00	80,079 87	60,947 23	19,132 64	0 00	19,132 64

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Common stock							
United States - USD							
PAYCHEX INC COM CUSIP 704326107							
831 000	60 88	0 00	50,591 28	39,796 78	10,794 50	0 00	10,794 50
PFIZER INC COM CUSIP 717081103							
1,873 000	32 48	0 00	60,835 04	54,709 49	6,125 55	0 00	6,125 55
REYNOLDS AMERICAN INC COM CUSIP 761713106 RAI							
702 000	56 04	322 92	39,340 08	26,183 09	13,156 99	0 00	13,156 99
VERIZON COMMUNICATIONS COM CUSIP 92343V104 VZ							
1,055 000	53 38	0 00	56,315 90	52,671 49	3,644 41	0 00	3,644 41
WELLS FARGO & CO NEW COM STK CUSIP 949746101 WFC							
1,699 000	55 11	0 00	93,631 89	73,854 11	19,777 78	0 00	19,777 78
Total USD		3,285 15	1,715,886 08	1,585,666 74	130,219 34	0 00	130,219 34
Total United States		3,285 15	1,715,886 08	1,585,666 74	130,219 34	0 00	130,219 34
Total Common Stock							
32,299.000		**3,285.15**	**1,766,504.86**	**1,638,862.69**	**127,642.17**	**0.00**	**127,642.17**
Equity funds							
Emerging Markets Region - USD							
MFO OPPENHEIMER DEVELOPING MKTS FDS CL I CUSIP 683974604							
6,650 380	31 96	0 00	212,546 14	255,830 57	-43,284 43	0 00	-43,284 43
Total USD		0 00	212,546 14	255,830 57	-43,284 43	0 00	-43,284 43
Total Emerging Markets Region		0 00	212,546 14	255,830 57	-43,284 43	0 00	-43,284 43

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Equity Securities							
Equity funds							
International Region - USD							
MFO MFS INSTL INTL EQTY FD CUSIP 552966806							
41,471 820	20 26	0 00	840,219 07	909,153 52	-68,934 45	0 00	-68,934 45
Total USD		0 00	840,219 07	909,153 52	-68,934 45	0 00	-68,934 45
Total International Region		0 00	840,219 07	909,153 52	-68,934 45	0 00	-68,934 45
United States - USD							
MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND CUSIP 665162384							
6,487 210	11 81	0 00	76,613 95	80,972 28	-4,358 33	0 00	-4,358 33
MFC ISHARES CORE S&P MID-CAP ETF CUSIP 464287507							
1,365 000	165 34	0 00	225,689 10	194,935 65	30,753 45	0 00	30,753 45
MFO DFA US SMALL CAP PORTFOLIO CUSIP 233203843 DFA_C							
3,997 340	33 84	0 00	135,269 99	125,528 45	9,741 54	0 00	9,741 54
SPDR S&P 500 ETF TRUST CUSIP 78462F103							
2,009 000	223 53	2,669 82	449,071 77	401,248 84	47,822 93	0 00	47,822 93
Total USD		2,669 82	886,644 81	802,685 22	83,959 59	0 00	83,959 59
Total United States		2,669 82	886,644 81	802,685 22	83,959 59	0 00	83,959 59
Total Equity Funds							
61,980.750		**2,669.82**	**1,939,410.02**	**1,967,669.31**	**-28,259.29**	**0.00**	**-28,259.29**
Total Equity Securities							
94,279.750		**5,954.97**	**3,705,914.88**	**3,606,532.00**	**99,382.88**	**0.00**	**99,382.88**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Translation	Total
Fixed Income Securities							
Corporate/government							
United States - USD							
MFB NORTHERN FUNDS FIXED INCOME FD CUSIP 665162806							
11,375 120	10 10	0 00	114,888 71	118,531 51	-3,642 80	0 00	-3,642 80
Issue Date 25 Aug 08							
MFB NORTHERN FUNDS MULTI MANAGER HIGHYIELD OPPORTUNITY FU CUSIP 665162442							
32,413 610	9 82	0 00	318,301 65	328,931 91	-10,630 26	0 00	-10,630 26
MFO BLACKROCK FDS HIGH YIELD BDPORTFOLIO INSTL CL CUSIP 091929638							
4,702 940	7 64	0 00	35,930 46	35,133 75	796 71	0 00	796 71
Issue Date 02 Sep 08							
Total USD		0 00	469,120 82	482,597 17	-13,476 35	0 00	-13,476 35
Total United States		0 00	469,120 82	482,597 17	-13,476 35	0 00	-13,476 35
Total Corporate/Government							
48,491.670		**0.00**	**469,120.82**	**482,597.17**	**-13,476.35**	**0.00**	**-13,476.35**
Total Fixed Income Securities							
48,491.670		**0 00**	**469,120.82**	**482,597 17**	**-13,476.35**	**0.00**	**-13,476.35**
Real Estate							
Real estate funds							
Global Region - USD							
MFB NORTHN FDS MULTI-MANAGER GLOBALREALESTATE FD CUSIP 665162475							
9,695 430	10 44	0 00	101,220 29	139,377 74	-38,157 45	0 00	-38,157 45

◆ Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	 Translation	 Total
Real Estate							
Real estate funds							
Total USD		0 00	101,220 29	139,377 74	-38,157 45	0 00	-38,157 45
Total Global Region		0 00	101,220 29	139,377 74	-38,157 45	0 00	-38,157 45
Total Real Estate Funds **9,695.430**		**0.00**	**101,220.29**	**139,377.74**	**-38,157.45**	**0.00**	**-38,157.45**
Total Real Estate **9,695.430**		**0.00**	**101,220.29**	**139,377.74**	**-38,157.45**	**0.00**	**-38,157.45**
Cash and Short Term Investments							
Short term							
USD - United States dollarMARKET FUND							
	1 00	7 74	74,516 96	74,516 96	0 00	0 00	0 00
Total short term - all currencies		7 74	74,516 96	74,516 96	0 00	0 00	0 00
Total short term - all countries		7 74	74,516 96	74,516 96	0 00	0 00	0 00
Total Short Term **74,516.960**		**7 74**	**74,516.96**	**74,516 96**	**0.00**	**0.00**	**0.00**
Total Cash and Short Term Investments **74,516.960**		**7.74**	**74,516.96**	**74,516.96**	**0.00**	**0.00**	**0.00**
Total **226,983.810**		**6,962.71**	**4,350,772.95**	**4,303,023.87**	**47,749.08**	**0.00**	**47,749.08**

Asset Detail - Base Currency

Description / Asset ID Investment Mgr ID Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Unrealized gain/loss Market	Unrealized gain/loss Translation	Unrealized gain/loss Total

++ Informational Only Asset - an asset that is not held in the account but that is included in Northern Trust's reports at the client's request solely as a matter of convenience to the client Custodial and other responsibilities for this asset rest solely with the client or another custodian Northern Trust has no custodial or other responsibilities for this asset, and the asset is not an asset of any Northern Trust account for purposes of the applicable account agreement