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EXTENDED TO NOVEMBER 15, 2017

Form **990-PF****Return of Private Foundation**

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

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public
Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning

, and ending

Name of foundation THE BRINSON FOUNDATION		A Employer identification number 68-0656415
Number and street (or P.O. box number if mail is not delivered to street address) 737 NORTH MICHIGAN AVENUE	Room/suite 1850	B Telephone number (312) 799-4500
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60611		C If exemption application is pending check here ☐
G Check all that apply ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test check here and attach computation ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II col (c), line 16) \$ 107,256,836.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received		10,413,480.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B interest on savings and temporary cash investments		57.	57.		STATEMENT 1
3 Dividends and interest from securities		1,779,540.	1,779,540.		STATEMENT 2
4a Gross rents					
b Net rental income or (loss)					
5a Net gain or (loss) from sale of assets not on line 10		-6,302,123.			
b Gross sales price for all assets on line 5a		83,247,647.			
6 Capital gain net income (from Part IV, line 2)			0.		
7 Net short-term capital gain					
8 Income modifications					
9a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
10 Other income		257,416.	261,841.		STATEMENT 3
11 Total. Add lines 1 through 11		6,148,370.	2,041,438.		
12 Compensation of officers, directors, trustees, etc.		272,096.	16,458.		255,638.
13 Other employee salaries and wages		257,525.	0.		257,525.
14 Pension plans, employee benefits		124,587.	0.		124,587.
15a Legal fees STMT 4		7,500.	0.		7,500.
b Accounting fees STMT 5		35,399.	0.		35,399.
c Other professional fees STMT 6		492,601.	430,688.		61,913.
16 Interest					
17 Taxes STMT 7		184,515.	69,515.		0.
18 Depreciation and depletion		10,147.	0.		
19 Occupancy		44,742.	0.		44,742.
20 Travel, conferences, and meetings		22,957.	0.		22,957.
21 Printing and publications		11,189.	0.		11,189.
22 Other expenses STMT 8		370,493.	286,883.		83,363.
23 Total operating and administrative expenses. Add lines 13 through 23		1,833,751.	803,544.		904,813.
24 Contributions, gifts, grants paid		4,104,900.			4,104,900.
25 Total expenses and disbursements. Add lines 24 and 25		5,938,651.	803,544.		5,009,713.
26 Subtract line 25 from line 12					
a Excess of revenue over expenses and disbursements		209,719.			
b Net investment income (if negative enter 0)			1,237,894.		
c Adjusted net income (if negative enter 0)				N/A	

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Part II Balance Sheets		Beginning of year	End of year	
			(a) Book Value	(b) Book Value
Assets	1 Cash - non-interest-bearing	300.	300.	300.
	2 Savings and temporary cash investments	17,981,397.	33,467,961.	33,467,961.
	3 Accounts receivable ▶ 41,085.			
	Less allowance for doubtful accounts ▶	13,873.	41,085.	41,085.
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 10	0.	4,833,941.	4,818,969.
	b Investments - corporate stock STMT 11	20,196,519.	54,623,542.	55,835,955.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings and equipment basis ▶ 333,550.			
	Less accumulated depreciation ▶ 202,571.	141,126.	130,979.	130,979.
	12 Investments - mortgage loans			
	13 Investments - other STMT 12	76,087,051.	12,118,239.	12,961,587.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	114,420,266.	105,216,047.	107,256,836.
	17 Accounts payable and accrued expenses	1,161.	3,069.	
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	1,161.	3,069.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	114,419,105.	105,212,978.	
	30 Total net assets or fund balances	114,419,105.	105,212,978.	
	31 Total liabilities and net assets/fund balances	114,420,266.	105,216,047.	

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	114,419,105.
2 Enter amount from Part I, line 27a	2	209,719.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	114,628,824.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	9,415,846.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	105,212,978.

Part IV Capital Gains and Losses for Tax on Investment Income SEE ATTACHED STATEMENTS

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b			
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	83,247,647.	91,334,502.	-6,302,123.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			-6,302,123.

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	-6,302,123.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	4,891,308.	99,593,571.	.049113
2014	4,886,129.	101,294,690.	.048237
2013	4,683,176.	97,183,926.	.048189
2012	4,193,805.	91,689,017.	.045739
2011	4,117,385.	94,020,871.	.043792

2 Total of line 1, column (d)	2	.235070
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	.047014
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	95,616,637.
5 Multiply line 4 by line 3	5	4,495,321.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	12,379.
7 Add lines 5 and 6	7	4,507,700.
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	5,009,713.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter. _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	12,379.
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	12,379.
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	12,379.
6 Credits/Payments:			
a 2016 estimated tax payments and 2015 overpayment credited to 2016	6a	47,199.	
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	47,199.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	34,820.	
11 Enter the amount of line 10 to be: Credited to 2017 estimated tax ☒ 34,820. Refunded ☐ 0.	11		0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 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		X
c 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. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS?		X
If "Yes," attach a detailed description of the activities		
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		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? If "Yes," attach the statement required by General Instruction T		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? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>IL</u>		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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 WWW.BRINSONFOUNDATION.ORG	X	
14 The books are in care of KATHERINE L. SMITH Telephone no. (312) 799-4304 Located at 737 NORTH MICHIGAN AVENUE, STE 1810, CHICAGO, IL ZIP+4 60611		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐ and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country 16	Yes	No X

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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
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 N/A		
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. 16		
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	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b	X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No

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

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 13		272,096.	50,696.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
AMERI CHRISTY UCHIDA * - 737 N. MICHIGAN AVE, SUITE 1850, CHICAGO, ILLINOIS 60611	SENIOR PROGRAM OFFICER	105,735.	30,646.	0.
HARRIETT EDMONDS * - 737 N. MICHIGAN AVE, SUITE 1850, CHICAGO, IL 60611	GRANTS MANAGER	60,121.	17,348.	0.
JAMES BARNES * - 737 N. MICHIGAN AVE, SUITE 1850, CHICAGO, IL 60611	SENIOR PROGRAM OFFICER	51,981.	21,724.	0.

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*
3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GP BRINSON INVESTMENTS - 737 N. MICHIGAN AVE, SUITE 1810, CHICAGO, IL 60611	INVESTMENT & FINANCIAL SERVICES	256,944.
UBS ASSET MANAGEMENT (AMERICAS), INC. 1 N. WACKER DRIVE, CHICAGO, IL 60606	INVESTMENT MANAGEMENT FEES	189,125.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

Expenses

1	N/A	
2		
3		
4		

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

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

Form 990-PF (2016)

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	96,478,348.
b	Average of monthly cash balances	1b	594,380.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	97,072,728.
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	97,072,728.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,456,091.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	95,616,637.
6	Minimum investment return. Enter 5% of line 5	6	4,780,832.

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	4,780,832.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	12,379.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	12,379.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,768,453.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,768,453.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,768,453.

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	5,009,713.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,009,713.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	12,379.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	4,997,334.

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				4,768,453.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			628,191.	
b Total for prior years		0.		
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	0.			
4 Qualifying distributions for 2016 from Part XII, line 4. $\blacktriangleright$ \$ 5,009,713.				
a Applied to 2015, but not more than line 2a			628,191.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount	0.			4,381,522.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:	0.			
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				386,931.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0.			
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 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 14	N/A	SEE STATEMENT 14	SEE STATEMENT 14	4,104,900.
Total			▶ 3a	4,104,900.
b Approved for future payment				
SEE STATEMENT 15	N/A	SEE STATEMENT 15	SEE STATEMENT 15	355,000.
Total			▶ 3b	355,000.

Schedule B
(Form 990, 990-EZ,
or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

OMB No 1545-0047

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and
its instructions is at www.irs.gov/form990.

2016

Name of the organization

Employer identification number

THE BRINSON FOUNDATION

68-0656415

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

501(c)() (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization THE BRINSON FOUNDATION	Employer identification number 68-0656415
---	---

Part I Contributors (See instructions) Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	<u>GARY P. BRINSON</u> <u>737 NORTH MICHIGAN, SUITE 1850</u> <u>CHICAGO, IL 60611</u>	\$ <u>10,413,480.</u>	Person Payroll Noncash ☒ (Complete Part II for noncash contributions)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)

Employer identification number

68-0656415

Part II

[illegible]

Name of organization

Employer identification number

THE BRINSON FOUNDATION**68-0656415**

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

THE BRINSON FOUNDATION

CONTINUATION FOR 990-PF, PART IV
68-0656415 PAGE 1 OF 3**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	UBS GLOBAL SECURITIES FUND			
b	UBS GLOBAL SECURITIES FUND			
c	GCP FUND III REIT LLC			
d	ADAMS STREET P-SHIP FUND 2002 U.S. FUND			
e	ADAMS STREET P-SHIP FUND 2002 U.S. FUND			
f	ADAMS STREET P-SHIP FUND 2002 NON-U.S. FUND			
g	ADAMS STREET P-SHIP FUND 2002 NON-U.S. FUND			
h	ADAMS STREET P-SHIP FUND 2004 U.S. FUND			
i	ADAMS STREET P-SHIP FUND 2004 U.S. FUND			
j	ADAMS STREET P-SHIP FUND 2004 NON-U.S. FUND			
k	ADAMS STREET P-SHIP FUND 2004 NON-U.S. FUND			
l	ADAMS STREET P-SHIP 2011 DIRECT FUND			
m	ADAMS STREET P-SHIP FUND 2011 U.S. FUND			
n	ADAMS STREET P-SHIP FUND 2011 U.S. FUND			
o	ADAMS STREET P-SHIP 2011 EMG MKT FUND			

(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			319,015.
b			833,678.
c			3,078.
d			1,138.
e			181,620.
f			14.
g			9,277.
h			689.
i			134,129.
j			2.
k			12,350.
l			43,236.
m			165.
n			66,980.
o			49.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			319,015.
b			833,678.
c			3,078.
d			1,138.
e			181,620.
f			14.
g			9,277.
h			689.
i			134,129.
j			2.
k			12,350.
l			43,236.
m			165.
n			66,980.
o			49.

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

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

THE BRINSON FOUNDATION

CONTINUATION FOR 990-PF, PART IV

68-0656415

PAGE 2 OF 3

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	ADAMS STREET P-SHIP 2011 EMG MKT FUND			
b	ADAMS STREET P-SHIP 2011 DEV MKT FUND			
c	ADAMS STREET P-SHIP 2011 DEV MKT FUND			
d	KAYNE ANDERSON REAL ESTATE PARTNERS IV L.P.			
e	CAPITAL GAIN DISTRIBUTION FROM GCP FUND I REIT LL			
f	GCP FUND III REIT LLC			
g	ADAMS STREET P-SHIP FUND 2002 U.S. FUND			
h	ADAMS STREET P-SHIP FUND 2002 NON-U.S. FUND			
i	ADAMS STREET P-SHIP FUND 2004 U.S. FUND			
j	ADAMS STREET P-SHIP FUND 2004 NON-U.S. FUND			
k	ADAMS STREET P-SHIP 2011 DIRECT FUND			
l	ADAMS STREET P-SHIP FUND 2011 U.S. FUND			
m	67,659 ISHARES MSCI EAFE INDEX FUND	P	VARIOUS	09/21/16
n	48,500 SHS RUSSELL 3000 INDEX FUND	P	VARIOUS	08/30/16
o	3,466 SHS RUSSELL 3000 INDEX FUND	P	VARIOUS	12/20/16

(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			15,341.
b			64.
c			35,052.
d			9,871.
e			118,082.
f			758.
g			258.
h			-6.
i			49.
j			-44.
k			-218.
l			105.
m	3,970,419.	3,995,040.	-24,621.
n	6,231,429.	5,950,893.	280,536.
o	469,109.	312,439.	156,670.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			15,341.
b			64.
c			35,052.
d			9,871.
e			118,082.
f			758.
g			258.
h			-6.
i			49.
j			-44.
k			-218.
l			105.
m			-24,621.
n			280,536.
o			156,670.

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 }

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

THE BRINSON FOUNDATION

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	57,011 ISHARES MSCI EAFE INDEX FUND	P	VARIOUS	09/21/16
b	60,182 SHS RUSSELL 3000 INDEX FUND	P	VARIOUS	12/20/16
c	644,000 SHS UBS GROUP AG-REG	P	VARIOUS	12/20/16
d	2,351 SHS SUN COMMUNITIES, INC	P	VARIOUS	04/12/16
e	26,000 ISHARES BARCLAYS 20+ YEAR TREASURY BOND FU	P	VARIOUS	
f	LOSS ON DISPOSITION OF UBS RELATIONSHIP FUNDS - U	P	VARIOUS	12/08/16
g	CAPITAL GAINS DIVIDENDS			
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 3,345,564.		2,893,419.	452,145.
b 8,145,395.		3,936,124.	4,209,271.
c 10,299,256.		997,535.	9,301,721.
d 167,188.		101,343.	65,845.
e 3,593,871.		3,112,984.	480,887.
f 46,996,852.		70,034,725.	-23,037,873.
g 28,564.			28,564.
h			
i			
j			
k			
l			
m			
n			
o			

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

(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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			452,145.
b			4,209,271.
c			9,301,721.
d			65,845.
e			480,887.
f			-23,037,873.
g			28,564.
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	-6,302,123.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
QUARLES & BRADY (LEGAL SERVICES)	7,500.	0.		7,500.
TO FM 990-PF, PG 1, LN 16A	7,500.	0.		7,500.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DELOITTE TAX LLP (ACCOUNTING SERVICES)	7,399.	0.		7,399.
DELOITTE & TOUCHE LLP (ACCOUNTING SERVICES)	28,000.	0.		28,000.
TO FORM 990-PF, PG 1, LN 16B	35,399.	0.		35,399.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
G.P. BRINSON INVESTMENTS (FINANCIAL SERVICES)	15,500.	0.		15,500.
G.P. BRINSON INVESTMENTS (INVESTMENT FEE)	241,444.	241,444.		0.
UBS ASSET MGMT (AMERICAS), INC (INVESTMENT FEES)	189,125.	189,125.		0.
GMEI UTILITY REG. (INVESTMENT REGISTRATION FEE)	119.	119.		0.
MILLENIA CONSULTING (CONSULTING SERVICE)	8,500.	0.		8,500.
PETERTIL DESIGN PARTNERS (CONSULTING SERVICE)	26,559.	0.		26,559.
KENO KOZIE ASSOCIATES (CONSULTING SERVICE)	5,014.	0.		5,014.
FRANK DINA PHOTOGRAPHY (CONSULTING SERVICE)	2,920.	0.		2,920.
ARTISTICALLY DIGITAL INC. (CONSULTING SERVICE)	325.	0.		325.
KENAMORE & KLINKOW, LLC (CONSULTING SERVICE)	3,095.	0.		3,095.
TO FORM 990-PF, PG 1, LN 16C	492,601.	430,688.		61,913.

FORM 990-PF

TAXES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
UBS GLOBAL SECURITIES FUND (FOREIGN TAXES PAID)	37,383.	37,383.		0.
JP MORGAN (FOREIGN TAXES PAID)	30,121.	30,121.		0.
ADAMS STREET P-SHIP FUND 2002 U.S. FUND (FOREIGN TAXES PAID)	42.	42.		0.
ADAMS STREET P-SHIP FUND 2002 NON-U.S. FUND (FOREIGN TAXES PAID)	296.	296.		0.
ADAMS STREET P-SHIP FUND 2004 U.S. FUND (FOREIGN TAXES PAID)	83.	83.		0.
ADAMS STREET P-SHIP FUND 2004 NON-U.S. FUND (FOREIGN TAXES PAID)	364.	364.		0.
ADAMS STREET P-SHIP FUND 2011 U.S. FUND (FOREIGN TAXES PAID)	48.	48.		0.
ADAMS STREET P-SHIP FUND 2011 EMERGING MKT FUND (FOREIGN TAXES PAID)	421.	421.		0.
ADAMS STREET P-SHIP FUND 2011 DEVELOPED MKTS FUND (FOREIGN TAXES PAID)	16.	16.		0.
KKR REAL ESTATE PARTNERS EUROPE, L.P. (FOREIGN TAXES PAID)	741.	741.		0.
FEDERAL EXCISE TAX	115,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	184,515.	69,515.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ADAMS ST. P-SHIP 2011 - DIRECT FUND	5,426.	5,426.		0.
ADAMS ST. P-SHIP 2011 - DIRECT FUND - ND EXP	20.	0.		0.
ADAMS ST. P-SHIP 2011 - EMERGING MARKETS FUND	10,536.	10,536.		0.
ADAMS ST. P-SHIP 2011 DEVELOPED MKTS FUND	21,732.	21,732.		0.
ADAMS ST. P-SHIP 2011 DEVELOPED MKTS FUND - ND EXP	3.	0.		0.

THE BRINSON FOUNDATION

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ADAMS ST. P-SHIP FUND 2011			
U.S. FUND	45,311.	45,311.	0.
ADAMS ST. P-SHIP FUND 2011			
U.S. FUND - ND EXP	85.	0.	0.
ADAMS STREET P-SHIP FUND			
2002 NON-U.S. FUND	3,040.	3,040.	0.
ADAMS STREET P-SHIP FUND			
2002 U.S. FUND	18,758.	18,758.	0.
ADAMS STREET P-SHIP FUND			
2002 U.S. FUND - ND EXP	32.	0.	0.
ADAMS STREET P-SHIP FUND			
2004 NON-U.S. FUND	6,624.	6,624.	0.
ADAMS STREET P-SHIP FUND			
2004 NON-U.S. FUND - ND EXP	1.	0.	0.
ADAMS STREET P-SHIP FUND			
2004 U.S. FUND	24,990.	24,990.	0.
ADAMS STREET P-SHIP FUND			
2004 U.S. FUND - ND EXP	53.	0.	0.
UBS GLOBAL SECURITIES FUND	64,040.	64,040.	0.
GCP FUND II REIT LLC	5,135.	5,135.	0.
GCP FUND II REIT LLC - ND			
EXP	9.	0.	0.
GCP FUND III REIT LLC	5,749.	5,749.	0.
GCP FUND III REIT LLC - ND			
EXP	44.	0.	0.
KAYNE ANDERSON REAL ESTATE			
PARTNERS IV	1,145.	1,145.	0.
KAYNE ANDERSON REAL ESTATE			
DEBT, L.P.	24,535.	24,535.	0.
KAYNE ANDERSON REAL ESTATE			
DEBT II, L.P.	1,611.	1,611.	0.
KKR REAL ESTATE PARTNERS			
EUROPE, L.P.	12,913.	12,913.	0.
BANK SERVICE FEES	66.	0.	66.
COMPUTER MAINTENANCE	588.	0.	588.
DUES AND SUBSCRIPTIONS	7,652.	0.	7,652.
EDUCATION & TRAINING	3,600.	0.	3,600.
IL FILING FEE	25.	0.	25.
INSURANCE	4,906.	0.	4,906.
MISC. EXPENSES	85.	0.	85.
OFFICE SUPPLIES	590.	0.	590.
POSTAGE AND DELIVERY	1,581.	0.	1,581.
PURCHASED MANAGEMENT			
SERVICES	60,859.	0.	60,859.
STATIONERY & BUSINESS CARDS	572.	0.	572.
TELEPHONE	2,839.	0.	2,839.
JPM - SHORT DEBIT FEES	9,500.	9,500.	0.
JPM - DIVIDEND CHARGES	25,838.	25,838.	0.
TO FORM 990-PF, PG 1, LN 23	370,493.	286,883.	83,363.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT 9
DESCRIPTION		AMOUNT
DIFFERENCE BETWEEN COST AND FMV ON SECURITIES CONTRIBUTION		9,415,846.
TOTAL TO FORM 990-PF, PART III, LINE 5		9,415,846.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 10
DESCRIPTION	U.S. GOV'T OTHER GOV'T	BOOK VALUE FAIR MARKET VALUE
ISHARES US TREASURY BOND ETF	X	4,833,941. 4,818,969.
TOTAL U.S. GOVERNMENT OBLIGATIONS		4,833,941. 4,818,969.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS		
TOTAL TO FORM 990-PF, PART II, LINE 10A		4,833,941. 4,818,969.

FORM 990-PF	CORPORATE STOCK	STATEMENT 11
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
ISHARES EMERGING MARKETS STOCK INDEX	1,903,632.	1,705,938.
MFC ISHARES TR MSCI EAFE INDEX FD	0.	0.
MFC ISHARES TR RUSSELL 3000 INDEX FD	0.	0.
SUN COMMUNITIES, INC. - PREFERRED STOCK	1,204,972.	3,074,819.
VANGUARD FTSE EMERGING MARKETS	4,525,703.	4,468,922.
VANGUARD TOTAL STOCK MARKET ETF	25,770,393.	25,554,912.
VANGUARD FTSE DEVELOPED MARKETS ETF	21,218,842.	21,031,364.
TOTAL TO FORM 990-PF, PART II, LINE 10B	54,623,542.	55,835,955.

FORM 990-PF

OTHER INVESTMENTS

STATEMENT 12

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MFO UBS RELATIONSHIP FD GLOBAL SEC FDS	COST	0.	0.
ADAMS STREET PSHIP 2002 U.S. FUND	COST	843,782.	994,339.
ADAMS STREET PSHIP 2002 NON-U.S. FUND	COST	203,558.	103,271.
ADAMS STREET PSHIP 2004 U.S. FUND	COST	780,291.	996,265.
ADAMS STREET PSHIP 2004 NON-U.S. FUND	COST	413,075.	269,416.
ADAMS ST. P-SHIP 2011 - DIRECT FUND	COST	200,649.	295,250.
ADAMS ST. P-SHIP 2011 - EMERGING MARKETS FUND	COST	175,570.	252,802.
ADAMS ST. P-SHIP 2011 - NON-US DEVELOPING MARKETS FUND	COST	496,744.	560,039.
ADAMS ST. P-SHIP 2011 - U.S. FUND	COST	805,411.	1,177,713.
GCP FUND II REIT LLC	COST	439,487.	415,010.
GCREP REIT I	COST	1,182,402.	396,953.
GCP FUND III REIT LLC	COST	872,030.	1,755,186.
GS MEZZANINE PARTNERS V	COST	92,493.	91,476.
KAYNE ANDERSON REAL ESTATE PARTNERS IV L.P.	COST	1,197,425.	1,242,578.
KAYNE ANDERSON REAL ESTATE DEBT	COST	3,684,024.	3,682,046.
KAYNE ANDERSON REAL ESTATE DEBT II	COST	580,077.	576,177.
KKR REAL ESTATE PARTNERS EUROPE	COST	151,221.	153,066.
TOTAL TO FORM 990-PF, PART II, LINE 13		12,118,239.	12,961,587.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
GARY P. BRINSON 737 NORTH MICHIGAN, SUITE 1850 CHICAGO, IL 60611	DIRECTOR/BOARD CHAIR 2.50	0.	0.	0.
SUZANN A. BRINSON 737 NORTH MICHIGAN, SUITE 1850 CHICAGO, IL 60611	DIRECTOR 1.50	0.	0.	0.
MONIQUE DEMERY 737 NORTH MICHIGAN, SUITE 1850 CHICAGO, IL 60611	DIRECTOR 1.50	0.	0.	0.
TALINA SUE MELONE 737 NORTH MICHIGAN, SUITE 1850 CHICAGO, IL 60611	DIRECTOR/SECRETARY 1.50	0.	0.	0.
JAMES D. PARSONS * 737 NORTH MICHIGAN, SUITE 1850 CHICAGO, IL 60611	PRESIDENT 40.00	272,096.	50,696.	0.
THOMAS R. DEMERY 737 NORTH MICHIGAN, SUITE 1850 CHICAGO, IL 60611	DIRECTOR 1.50	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		272,096.	50,696.	0.

THE BRINSON FOUNDATION
FEIN 68-0656415
Part XV, Line 3a - Grants and Contributions Paid During the Year
January 1, 2016 to December 31, 2016

Recipient	Address	Recipient Relationship	Foundation Status of Recipient	Purpose of Grant	Amount
A Better Chicago	600 W Van Buren, Suite 510 Chicago, IL 60607	None	PC	General Operating Support	\$ 25,000
Accion	10 Fawcett Street, Suite 204 Cambridge, MA 02138	None	PC	Microfinance Initiatives in Africa and Professional Development and Technical Assistance	\$ 32,000
Acumen	40 Worth Street, Suite 303 New York, NY 10013	None	PC	Global Fellows Program	\$ 50,000
Adler Planetarium	1300 South Lake Shore Drive Chicago, IL 60605-2403	None	PC	Cosmology and Astrophysics Research	\$ 80,000
Advance Illinois	303 E Wacker Drive Suite 1925 Chicago, IL 60601	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 27,500
After School Matters	66 E Randolph Chicago, IL 60601	None	PC	Science Out-of-School Time Programming	\$ 25,000
America's Foundation for Chess	13620 NE 20th Street, Suite J Bellevue, WA 98005	None	PC	General Operating Support and CPS Elementary School Scholarships	\$ 40,000
Ann & Robert H Lurie Children's Hospital of Chicago	225 East Chicago Avenue, Box 4 Chicago, Illinois 60611-2605	None	PC	Medical Research - Junior Investigator Award	\$ 65,000
Art Institute of Chicago	111 South Michigan Avenue Chicago IL 60603-6404	None	PC	General Operating Support	\$ 80,000
Ayn Rand Institute	2121 Alton Parkway, Suite 250 Irvine, CA 92606	None	PC	Free Books to Teachers Program - Chicago Area and Professional Development and Technical Assistance	\$ 37,500
Bottom Line	65 East Wacker Place Suite 800 Chicago, IL 60601	None	PC	General Operating Support	\$ 25,000
California Institute of Technology	Office of Foundation Relations Millikan Library, 5th Floor, Mail Code 5-32 1200 E California Blvd Pasadena CA 91125	None	PC	Theoretical Gravitational Wave Research	\$ 70,000
Cara Program	237 S Desplaines Chicago, IL 60661	None	PC	General Operating Support	\$ 30,000
Carnegie Institution for Science	1530 P St, NW Washington, DC 20005	None	PC	Seismology Monitoring Research	\$ 55,000
Carole Robertson Center for Learning	2020 West Roosevelt Road Chicago, IL 60608	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 27,500
Cato Institute	1000 Massachusetts Ave NW Washington DC 20001	None	PC	Student Briefing Program	\$ 25,000
Center for Economic Progress	576 W Lake Street, Suite 1150 Chicago, IL 60661	None	PC	Financial Capability Program	\$ 25,000
CERGE-EI Foundation	715 Queen Anne Road Teaneck, NJ 07666	None	PC	Brinson Fellows Ph D Scholarship Program	\$ 30,000
Chicago Academy of Sciences	2430 North Cannon Drive Chicago, IL 60614	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 42,500
Chicago Academy of Sciences	2430 North Cannon Drive Chicago, IL 60614	None	PC	STEM Teacher Professional Development and Student Science Learning at Namaste Charter School	\$ 15,000
Chicago Architecture Foundation	224 S Michigan Avenue Chicago, IL 60604-2500	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 52,450
Chicago Historical Society	1601 North Clark Street Chicago, IL 60614-6099	None	PC	General Operating Support	\$ 60,000
Chicago Horticultural Society	1000 Lake Cook Road Glencoe, IL 60022	None	PC	Education and Community Programs	\$ 50,000

Chicago Literacy Alliance	641 W Lake St Suite 200 Chicago, IL 60661	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 26,500
Chicago Public Library Foundation	20 North Michigan Avenue Suite 520 Chicago, IL 60602	None	PC	Early Literacy Training for Children's Library Staff	\$ 25,000
Chicago Symphony Orchestra	220 S Michigan Ave Chicago, IL 60604	None	PC	General Operating Support	\$ 60,000
Chicagoland Entrepreneurial Center	222 W Merchandise Mart Plaza Suite 1212 Chicago, IL 60654	None	PC	General Operating Support	\$ 25,000
Citizen Schools	308 Congress Street, 5th Floor Boston, MA 02210	None	PC	General Operating Support - Illinois	\$ 25,000
Communities In Schools of Chicago	815 W Van Buren, Suite 300 Chicago, IL 60607	None	PC	General Operating Support for Student Health Programs	\$ 35,000
Constitutional Rights Foundation Chicago	205 West Randolph, Suite 1245 Chicago, IL 60606	None	PC	Lawyers in the Classroom - U S Constitution and Legal System Education for Grades 2-8 and General Operating Support	\$ 30,000
Cornell University	Office of Alumni Affairs & Development 130 E Seneca Street, Suite 400 Ithaca NY 14850	None	PC	Cornell Center for Astrophysics and Planetary Science - Arecibo Legacy Fast ALFA Cosmology Research Program	\$ 40,000
Council for the Advancement of Science Writing	P O Box 910 Hedgesville, WV 25427	None	PC	Graduate School Science Writing Fellowship Stipends, General Operating Support and Professional Development and Technical Assistance	\$ 27,500
Daniel Murphy Scholarship Fund	309 W Washington, Suite 1250 Chicago, IL 60606	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 46,000
DuPage Children's Museum	301 N Washington Street Naperville, IL 60540	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 37,500
Eisenhower Medical Center	39000 Bob Hope Drive Rancho Mirage, CA 92270-3221	None	PC	Nursing Education and General Operating Support	\$ 50,000
Erle Family Health Center, Inc	1701 W Superior St, 3rd Floor Chicago, IL 60622	None	PC	General Operating Support for the Erle Teen Center Reproductive Health Program	\$ 30,000
Field Museum of Natural History	1400 South Lake Shore Drive Chicago, IL 60605-2496	None	PC	Education Programs and Professional Development and Technical Assistance	\$ 82,500
Forefront	208 South LaSalle Street Suite 1540 Chicago, IL 60604-1006	None	PC	General Operating Support	\$ 26,000
Forefront	208 South LaSalle Street Suite 1540 Chicago, IL 60604-1006	None	PC	The Partnership for College Completion	\$ 25,000
Forefront	208 South LaSalle Street Suite 1540 Chicago, IL 60604-1006	None	PC	Peer Skill Share Program	\$ 6,000
Foundation for Teaching Economics	260 Russell Blvd , Suite B Davis, CA 95616	None	PC	Economics for Leaders Program and Professional Development and Technical Assistance	\$ 27,500
Grantmakers for Education	851 SW 6th Avenue, Suite 350 Portland, OR 97204	None	PC	General Operating Support	\$ 1,000
Grantmakers for Effective Organizations	1725 Desales St, Suite 404 Washington, DC 20036	None	PC	General Operating Support	\$ 3,000
Healthy Schools Campaign	175 N Franklin, Suite 300 Chicago, IL 60606	None	PC	Change for Good Student Health Program and Professional Development and Technical Assistance	\$ 36,500
High Jump	59 West North Boulevard Chicago, IL 60610	None	PC	General Operating Support	\$ 45,000
Horatio Alger Association of Distinguished Americans,	99 Canal Center Plaza, Suite 320 Alexandria, VA 22314	None	PC	Illinois College Scholarship Program	\$ 50,000

Illinois Caucus for Adolescent Health	719 S State Street, Suite 400 Chicago, IL 60605	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 27,500
Illinois Institute of Technology	10 West 35th Street, Suite 1700 Chicago, Illinois 60616	None	PC	Illinois Tech Global Leaders Program and Professional Development and Technical Assistance	\$ 26,450
Inner-City Computer Stars Foundation	415 N Dearborn, 3rd Floor Chicago, IL 60654	None	PC	General Operating Support	\$ 30,000
Institute for Humane Studies	3434 Washington Blvd MS 1C5 Arlington, VA 22201	None	PC	Student Programming and Professional Development and Technical Assistance	\$ 32,000
Jack Miller Center for Teaching America's Founding Principles and History	Three Bala Plaza West, Suite 401 Bala Cynwyd, PA 19004	None	PC	Chicago Program Coordinator and Newberry Library Series on American Political Thought and Professional Development and Technical Assistance	\$ 37,500
Jackson Hole Land Trust	PO Box 2897 185 East Hansen Jackson, WY 83001	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 37,500
Joffrey Ballet	10 East Randolph Chicago, IL 60601	None	PC	General Operating Support	\$ 40,000
La Rabida Children's Hospital	6501 S Promontory Drive Chicago, IL 60649	None	PC	General Operating Support	\$ 80,000
Lake Forest Academy	1500 W Kennedy Road Lake Forest, IL 60045	None	PC	Class of '93 Scholarship Fund for High School Students	\$ 25,000
Lincoln Park Zoological Society	2001 North Clark Street Chicago, IL 60614	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 62,200
Literacy Works	c/o 6216 N Clark St Chicago, IL 60614	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 27,500
Living Desert	47900 Portola Avenue Palm Desert, CA 92260	None	PC	General Operating Support	\$ 20,000
Loyola University Medical Center	2160 South First Avenue Maywood, IL 60153	None	PC	Pediatric Mobile Health Unit Support and Professional Development and Technical Assistance	\$ 27,000
Lyric Opera of Chicago	20 North Wacker Drive, Suite 860 Chicago, IL 60606	None	PC	NEXT Discount Student Tickets for the Next Generation and Professional Development and Technical Assistance	\$ 62,000
Mercatus Center, Inc	3434 Washington Blvd, 4th Floor Arlington, VA 22201	None	PC	F A Hayek Program for Advanced Study in Philosophy, Politics and Economics and Professional Development and Technical Assistance	\$ 27,500
Merit School of Music	Joy Faith Knapp Music Center 38 S Peoria St Chicago, IL 60607	None	PC	General Operating Support	\$ 30,000
MetroSquash	6100 S Cottage Grove Ave Chicago, IL 60637	None	PC	General Operating Support	\$ 35,000
Mikva Challenge Grant Foundation	332 S Michigan Ave, Suite 400 Chicago, IL 60604	None	PC	Teen Health Council	\$ 25,000
Miller Center Foundation	P O Box 400406 Charlottesville VA 22904	None	PC	First Year 2017 Project	\$ 25,000
Moneythink	c/o Chicago Innovation Exchange 1452 E 53rd St Chicago, IL 60615	None	PC	General Operating Support	\$ 25,000
Morton Arboretum	4100 Illinois Route 53 Lisle, IL 60532	None	PC	STEM Programs and Professional Development and Technical Assistance	\$ 37,500
Museum of Science and Industry	57th Street and Lake Shore Drive Chicago, IL 60637	None	PC	General Support and Community Initiatives and Professional Development and Technical Assistance	\$ 82,300

Namaste Charter School	3737 S Paulina Street Chicago, IL 60609	None	PC	Alumni Coordinator Support, Behavioral Health, Technology and General Operating Support	\$ 75,000
National Center for Family Philanthropy	1667 K Street, NW, Suite 550 Washington, DC 20006	None	PC	General Support	\$ 3,900
National Geographic Society	1145 17th Street N W Washington, DC 20036-4688	None	PC	Young Explorers Grants Program	\$ 40,000
National Louis University	122 S Michigan Ave Chicago, IL 60603	None	PC	Harrison Professional Pathways Program Sponsorship	\$ 1,000
National Museum of Wildlife Art	2820 Rungius Road PO Box 6825 Jackson, WY 83002	None	PC	General Operating Support	\$ 20,000
NextStep Fitness	4447 Redondo Beach Blvd Lawndale, CA 90260	None	PC	General Operating Support	\$ 15,000
Northwestern Memorial Foundation	Galter Pavilion 251 East Huron Street, Suite 3-200 Chicago, IL 60611-2908	None	PC	Neonatal Nursing Practitioner and Neuroscience Nursing Education Programs, and Nursing Research Symposium	\$ 70,000
Northwestern Memorial Foundation	Galter Pavilion 251 East Huron Street, Suite 3-200 Chicago, IL 60611-2908	None	PC	Medical Research - Junior Investigator Award	\$ 65,000
One Million Degrees	226 W Jackson Blvd, Suite 528 Chicago, IL 60606	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 37,500
OneGoal	180 N Wabash Ave, Suite 800 Chicago, IL 60601	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 27,500
Ounce of Prevention Fund	33 West Monroe St, Suite 2400 Chicago, IL 60603	None	PC	General Operating Support for Educare	\$ 25,000
Posse Foundation	111 W Jackson Boulevard Suite 1900 Chicago, IL 60604	None	PC	General Operating Support and Professional Development and Technical Assistance - Chicago	\$ 51,450
President and Fellows of Harvard College	Department of Global Health and Population 665 Huntington Avenue Building 1, Suite 1202 Boston Massachusetts 02115	None	PC	Harvard T H Chan School of Public Health - Harnessing Private Enterprise for Public Health Project	\$ 35,000
Rehabilitation Institute of Chicago	Shurley Ryan AbilityLab 355 E Erie Street Chicago, IL 60611	None	PC	Brinson Stroke Fellowship	\$ 75,000
Research Foundation of the State University of New York	Alan Alda Center for Communicating Science Stony Brook University Melville Library N-4004 Stony Brook, NY 11794-3384	None	PC	General Operating Support for the Alan Alda Center for Communicating Science and Professional Development and Technical Assistance	\$ 32,500
Room to Read	465 California St Suite 1000 San Francisco, CA 94104	None	PC	General Support for International Literacy Programs	\$ 25,000
Rush University Medical Center	1700 W Van Buren, Suite 250 Chicago, IL 60612-3228	None	PC	Adolescent Family Center Reproductive Health Program	\$ 40,000
Rush University Medical Center	1700 W Van Buren, Suite 250 Chicago, IL 60612-3228	None	PC	Medical Research - Junior Investigator Award	\$ 65,000
Shedd Aquarium	1200 South Lake Shore Drive Chicago, IL 60605	None	PC	General Operating Support	\$ 80,000
Smithsonian Institution Office of the Comptroller	60 Garden Street, MS-45 Cambridge, MA 02138-1516	None	PC	Smithsonian Astrophysical Observatory - Exoplanet Biosignature Programing Project	\$ 35,000
Spark	223 W Jackson, Suite 520 Chicago, IL 60606	None	PC	Workplace Apprenticeship and Mentoring Program at Namaste Charter School	\$ 10,000
Special Olympics Illinois	500 Waters Edge, Suite 100 Lombard, IL 60148	None	PC	General Operating Support	\$ 50,000
St John's Hospital Foundation	555 East Broadway Suite 213 P O Box 428 Jackson, WY 83001-0428	None	PC	Nursing Education Program	\$ 40,000
Teach For America	300 W Adams St, Suite 1000 Chicago, IL 60606	None	PC	General Operating Support - Chicago	\$ 50,000

Teton County Integrated Solid Waste and Recycling	P O Box 9088 Jackson, WY 83002-9088	None	NC	Jackson Community Recycling - General Operating Support and Professional Development and Technical Assistance	\$ 32,150
Teton Science Schools	700 Coyote Canyon Road Jackson, WY 83001	None	PC	General Operating Support and Professional Development and Technical Assistance	\$ 32,500
Trustees of Columbia University in the City of New York	208 Administration 61 Route 9W P O Box 1000 Palisades, NY 10964	None	PC	Lamont-Doherty Earth Observatory - Anticipating Earthquakes Initiative	\$ 55,000
University of Arizona Foundation	Gift Center 1111 N Cherry Avenue Tucson, AZ 85721	None	PC	Spacewatch - Asteroid Composition Research	\$ 30,000
University of Chicago	Physical Sciences Division William Eckhardt Research Center 5640 S Ellis Avenue, Suite 399 Chicago, IL 60637	None	PC	Department of Astronomy and Astrophysics - Brinson Fellowship Program	\$ 85,000
University of Chicago	130 East Randolph Street Suite 2500 Chicago, Illinois 60601	None	PC	Department of Organismal Biology and Anatomy - Evolutionary Developmental Biology Research	\$ 40,000
University of Chicago	1313 E 60th Street Chicago, IL 60637	None	PC	Urban Education Institute - STEM Teacher Coaching	\$ 40,000
University of Chicago Medicine	130 East Randolph Street Suite 2500 Chicago, Illinois 60601	None	PC	Medical Research - Junior Investigator Award	\$ 100,000
University of Utah	Geology and Geophysics 115 South 1460 East Sutton Building, Room 243 Salt Lake City, UT 84112	None	NC	Yellowstone Seismology and Tectonophysics Research	\$ 60,000
WE Charities	318 W Adams Street Suite 1606 Chicago IL 60606	None	PC	General Operating Support - Illinois	\$ 25,000
Window to the World Communications, Inc	5400 North St Louis Avenue Chicago, IL 60625	None	PC	Local Broadcast of NOVA and NOVA ScienceNOW	\$ 70,000
Women's Health Foundation	632 W Deming Place Chicago, IL 60614	None	PC	To Know Is To Know - Communications and Outreach	\$ 15,000
Grand Total					\$ 4,104,900