EXTENDED TO NOVEMBER 15, 2017

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 MAR 18, 2016 , and ending DEC 31, 2016

Name of foundation: SMART FAMILY FOUNDATION OF ILLINOIS

A Employer identification number: 81-2433446

Number and street (or P O box number if mail is not delivered to street address): 179 E. LAKESHORE DRIVE — Room/suite: 16E

B Telephone number: 312-664-1122

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 ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 52,187,303.

J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) ____ *(Part I, column (d) must be on cash basis.)*

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

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

		(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	52,370,804.		N/A	
	2 Check ▶ ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	89.	89.		STATEMENT 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		0.		
	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)				
	11 Other income				
	12 **Total.** Add lines 1 through 11	52,370,893.	89.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees STMT 2	11,611.	0.		11,611.
	b Accounting fees				
	c Other professional fees				
	17 Interest				
	18 Taxes				
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 3	80.	0.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	11,691.	0.		11,611.
	25 Contributions, gifts, grants paid	0.			0.
	26 **Total expenses and disbursements** Add lines 24 and 25	11,691.	0.		11,611.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	52,359,202.			
	b **Net investment income** (if negative, enter -0-)		89.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing		95,278.	95,278.
	2 Savings and temporary cash investments		5,569,817.	5,569,817.
	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			
	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			
	b Investments - corporate stock STMT 5	0.	22,043,204.	46,522,208.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	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)	0.	27,708,299.	52,187,303.
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			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
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 ▶ [X] 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	0.	27,708,299.	
	30 **Total net assets or fund balances**	0.	27,708,299.	
	31 **Total liabilities and net assets/fund balances**	0.	27,708,299.	

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	0.
2	Enter amount from Part I, line 27a	2	52,359,202.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	52,359,202.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 4	5	24,650,903.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	27,708,299.

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				
b	NONE			
c				
d				
e				

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

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

	(i) 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				

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	

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.) N/A

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			
2014			
2013			
2012			
2011			

2 **Total** of line 1, column (d)	2	
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	
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b		1	2.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3	Add lines 1 and 2		3	2.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-		5	2.
6	Credits/Payments:			
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a		
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	0.
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	2.
10	**Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶		10	
11	Enter the amount of line 10 to be: **Credited to 2017 estimated tax** ▶	**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	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. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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? N/A	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) ▶ 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 STMT 6	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 ▶ IRIS KRIEG & ASSOCIATES Telephone no. ▶ 312-641-5776

Located at ▶ 70 EAST LAKE STREET SUITE 1120, CHICAGO, IL ZIP+4 ▶ 60601

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

			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

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? N/A	1b		
	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.) 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. ▶ ____, ____, ____, ____			
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.)* N/A	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)*

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
ROBERT FEITLER 179 E. LAKE SHORE DR., #16E CHICAGO, IL 60611	DIRECTOR AND PRESIDENT 1.00	0.	0.	0.
JOAN FEITLER 179 E. LAKE SHORE DR., #16E CHICAGO, IL 60611	DIRECTOR, TREASURER AND SECRETARY 1.00	0.	0.	0.
RICHARD FEITLER 179 E. LAKE SHORE DR., #16E CHICAGO, IL 60611	DIRECTOR 1.00	0.	0.	0.
PAMELA HOEHN-SARIC 179 E. LAKE SHORE DR., #16E CHICAGO, IL 60611	DIRECTOR 1.00	0.	0.	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
NONE				

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 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	
2	
All other program-related investments. See instructions.	
3	
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	5,169,134.
b	Average of monthly cash balances	1b	649,095.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	5,818,229.
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	5,818,229.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	87,273.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	5,730,956.
6	**Minimum investment return.** Enter 5% of line 5 ADJUSTED FOR SHORT TAX PERIOD	6	226,883.

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	226,883.
2a	Tax on investment income for 2016 from Part VI, line 5 — 2a: 2.		
b	Income tax for 2016. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	2.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	226,881.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	226,881.
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	226,881.

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	11,611.
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	11,611.
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	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	11,611.

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				226,881.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
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: ▶ $ 11,611.				
a Applied to 2015, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2016 distributable amount				11,611.
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**				
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				215,270.
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a 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
2 a 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).)

NONE

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.

NONE

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:

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

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

Recipient 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*				
NONE				
Total			▶ 3a	0.
b *Approved for future payment*				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	89.	
4 Dividends and interest from securities					
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		89.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 89.

(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).

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
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

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

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

Robert Feitler 11-15-17 PRESIDENT

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
FRED M. BRODY	Fred M Brody	11/14/17		P01045120
Firm's name ▶ MORRISON & MORRISON, LTD.			Firm's EIN ▶ 36-3143186	
Firm's address ▶ 19 SOUTH LASALLE ST., SUITE 1100 CHICAGO, IL 60603			Phone no 312-346-2141	

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

Schedule of Contributors

▶ 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* .

OMB No 1545-0047

2016

Name of the organization	Employer identification number
SMART FAMILY FOUNDATION OF ILLINOIS	81-2433446

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).

Name of organization

SMART FAMILY FOUNDATION OF ILLINOIS

Employer identification number

81-2433446

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
1	THE SMART FAMILY FOUNDATION, INC 1333A NORTH AVENUE #432 NEW ROCHELLE, NY 10804-2120	$ 5,676,585.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	THE SMART FAMILY FOUNDATION, INC 1333A NORTH AVENUE #432 NEW ROCHELLE, NY 10804-2120	$ 46,694,219.	Person [ ] Payroll [ ] Noncash [X] (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)

Name of organization: SMART FAMILY FOUNDATION OF ILLINOIS

Employer identification number: 81-2433446

Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
2	PUBLICLY TRADED SECURITIES (SEE ATTACHED STATEMENT)	$ 46,694,219.	12/15/16

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		$	

Name of organization	Employer identification number
SMART FAMILY FOUNDATION OF ILLINOIS	81-2433446

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

(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

(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

(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

SMART FAMILY FOUNDATION OF ILLINOIS
EIN: 81-2433446
TAX YEAR: 2016
SCHEDULE B, PART II NONCASH PROPERTY

PUBLICLY TRADED SECURITIES

DATE RECEIVED:	SHARES	SECURITY	
12/23/2016	2,856.000	BEIERSDORF AG SHS	241,440
12/23/2016	5,284.000	RECKITT BENCKISER GROUP	441,049
12/23/2016	5,714.000	ABBOTT LABS COM	219,532
12/23/2016	320.000	ALPHABET INC	252,771
12/23/2016	4,284.000	AMERICAN EXPRESS COMPANY	321,171
12/23/2016	5,714.000	AMERICAN INTL GROUP INC	379,467
12/23/2016	3,856.000	ANHEUSER BUSCH	399,057
12/23/2016	2,570.000	APPLE INC	299,456
12/23/2016	8,570.000	ARAMARK COM	310,405
12/23/2016	12,856.000	BROOKFIELD ASSET MGMT INC	424,119
12/23/2016	4,570.000	CVS HEALTH CORP	361,670
12/23/2016	4,284.000	CAPITAL ONE FINL CORP COM	384,189
12/23/2016	9,140.000	COMCAST CORP	645,741
12/23/2016	10,456.000	COTY INC	195,214
12/23/2016	6,138 000	DANAHER CORP	484,595
12/23/2016	21,426.000	DANONE SPONSORED ADR	261,719
12/23/2016	4,000.000	EXXON MOBIL CORP	362,840
12/23/2016	1,600.000	FEDEX CORP	306,976
12/23/2016	9,998.000	GENERAL ELECTRIC CO	318,736
12/23/2016	3,570.000	HONEYWELL INTL INC	417,654
12/23/2016	1,856.000	INTERNATIONAL BUSINESS MACHS CORP	309,414
12/23/2016	4,000.000	JOHNSON & JOHNSON COM	463,840
12/23/2016	9,998.000	MICROSOFT CORP	632,274
12/23/2016	6,568.000	NESTLE SA SPONSORED ADR	467,674
12/23/2016	8,570.000	ORACLE CORP	332,345
12/23/2016	9,282.000	PFIZER INC	301,479
12/23/2016	2,854.000	PHILIP MORRIS INTL INC	261,369
12/23/2016	2,854.000	3M CO COM	510,153
12/23/2016	6,856.000	WELLS FARGO & CO	383,662
12/23/2016	2,856.000	ZIMMER BIOMET HLDGS INC	292,226
12/29/2016	6,054.000	CRODA INTERNATIONAL PLC	235,500
12/29/2016	19,610.000	HISCOX LTD	243,328
12/29/2016	55,570.000	ROLLS-ROYCE HOLDINGS PLC	460,595
12/29/2016	3,526.000	PERRIGO CO PLC	290,225
12/29/2016	9,080.000	AT&T INC	387,353
12/29/2016	1,914.000	AFFILIATED MANAGERS GROUP INC	275,482
12/29/2016	4,770.000	ALIGN TECHNOLOGY INC	462,499
12/29/2016	916.000	ALPHABET INC	717,036

SMART FAMILY FOUNDATION OF ILLINOIS
EIN: 81-2433446
TAX YEAR: 2016
SCHEDULE B, PART II NONCASH PROPERTY

PUBLICLY TRADED SECURITIES

DATE RECEIVED:	SHARES	SECURITY	
12/29/2016	52.000	BERKSHIRE HATHAWAY INC DEL CL A	12,714,000
12/29/2016	4,000.000	BERKSHIRE HATHAWAY INC DEL CL B	652,200
12/29/2016	14,270.000	CARMAX INC	911,853
12/29/2016	1,816.000	CHARTER COMMUNICATIONS INC	530,617
12/29/2016	930.000	CHIPOTLE MEXICAN GRILL INC	350,247
12/29/2016	1,914.000	CONSTELLATION SOFTWARE INC	877,807
12/29/2016	5,038.000	DANAHER CORP	394,072
12/29/2016	15,620.000	DENTSPLY SIRONA INC	909,865
12/29/2016	18,202.000	FASTENAL CO	859,316
12/29/2016	1,956.000	GOLDMAN SACHS GROUP INC	465,880
12/29/2016	13,552.000	JACOBS ENGR GROUP INC	776,259
12/29/2016	223.000	LIBERTY MEDIA CORP	7,127
12/29/2016	4,856.000	MASTERCARD INC CL A	503,907
12/29/2016	2,846.000	MOHAWK INDUSTRIES INC	575,290
12/29/2016	8,928.000	NOVO NORDISK	319,801
12/29/2016	2,876.000	O REILLY AUTOMOTIVE INC	809,997
12/29/2016	3,714.000	OMNICOM GROUP INC	318,216
12/29/2016	3,028.000	SCHLUMBERGER LTD	254,958
12/29/2016	14,942.000	SCHWAB CHARLES CORP	591,404
12/29/2016	14,566.000	TJX COS INC	1,102,792
12/29/2016	4,856.000	TIFFANY & CO	375,854
12/29/2016	5,190.000	TIME WARNER INC	501,821
12/29/2016	9,800.000	WELLS FARGO & CO	537,432
12/28/2016	2,628.000	ANIXTER INTL INC	215,365
12/28/2016	6,170.000	ATLAS FINANCIAL HLDGS INC	110,752
12/28/2016	1,028.000	B O K FINANCIAL CORP	85,077
12/28/2016	1,428.000	BIO RAD LABORATORIES INC	261,652
12/28/2016	6,342.000	BRADY CORP	240,045
12/28/2016	6,742.000	BRINKS CO	281,479
12/28/2016	16,200.000	BRISTOW GROUP INC	334,044
12/28/2016	3,942.000	CEB INC	239,477
12/28/2016	4,142.000	CHARLES RIV LABORATORIES INTL INC	315,123
12/28/2016	3,284.000	CONTANGO OIL & GAS COMPANY	30,640
12/28/2016	1,370.000	DEVRY EDUCATION GROUP INC	42,813
12/28/2016	1,314.000	DUN & BRADSTREET CORP	159,966
12/28/2016	1,314.000	FAIR ISAAC CORP	158,363
12/28/2016	6,884.000	FIRST AMERICAN FINANCIAL CORP	253,331
12/28/2016	2,514.000	HORACE MANN EDUCATORS CORP	108,856

SMART FAMILY FOUNDATION OF ILLINOIS
EIN: 81-2433446
TAX YEAR: 2016
SCHEDULE B, PART II NONCASH PROPERTY

PUBLICLY TRADED SECURITIES

DATE RECEIVED:	SHARES	SECURITY	
12/28/2016	1,484.000	IDEX CORP	133,441
12/28/2016	5,360.000	INTERFACE INC	101,036
12/28/2016	5,970.000	INTL SPEEDWAY	223,577
12/28/2016	12,114.000	JANUS CAP GROUP INC	162,449
12/28/2016	2,228.000	JONES LANG LASALLE INC	222,288
12/28/2016	10,142.000	KENNAMETAL INC	319,676
12/28/2016	3,770.000	KEYSIGHT TECHNOLOGIES INC	138,095
12/28/2016	7,770.000	LAZARD LTD COM	318,492
12/28/2016	1,798.000	LITTLEFUSE INC	274,806
12/28/2016	3,342.000	LUMBER LIQUIDATORS HLDGS INC	53,572
12/28/2016	1,066.000	MADISON SQUARE GARDEN CO	185,345
12/28/2016	9,600.000	MANNING & NAPIER INC	73,920
12/28/2016	1,570.000	MATTHEWS INTL CORP	119,673
12/28/2016	3,256.000	MEREDITH CORP	193,081
12/28/2016	8,684.000	MITCHAM INDS INC	35,083
12/28/2016	5,056.000	MSG NETWORK INC	107,693
12/28/2016	5,114.000	MTS SYS CORP	293,544
12/28/2016	8,600.000	ROSETTA STONE INC	75,594
12/28/2016	3,514.000	SIMPSON MANUFACTURING CO	155,635
12/28/2016	1,714.000	SOTHEBYS HLDGS INC	68,577
12/28/2016	9,428.000	TEAM INC	362,507
12/28/2016	7,542.000	TEGNA INC	162,530
12/28/2016	4,142.000	U S SILICA HLDGS INC	234,934
12/28/2016	5,198.000	ZEBRA TECHNOLOGIES CORP	446,716
			46,694,219

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
RUANE, CUNNIFF & GOLDFARB	89.	89.	
TOTAL TO PART I, LINE 3	89.	89.	

FORM 990-PF LEGAL FEES STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	11,611.	0.		11,611.
TO FM 990-PF, PG 1, LN 16A	11,611.	0.		11,611.

FORM 990-PF OTHER EXPENSES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	15.	0.		0.
SECRETARY OF STATE FILING FEES	50.	0.		0.
ILLINOIS ANNUAL REPORT FILING FEES	15.	0.		0.
TO FORM 990-PF, PG 1, LN 23	80.	0.		0.

FORM 990-PF OTHER DECREASES IN NET ASSETS OR FUND BALANCES STATEMENT 4

DESCRIPTION	AMOUNT
FAIR MARKET VALUE IN EXCESS OF BOOK VALUE OF GRANTS RECEIVED	24,650,903.
TOTAL TO FORM 990-PF, PART III, LINE 5	24,650,903.

FORM 990-PF CORPORATE STOCK STATEMENT 5

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
2,856 SH BEIERSDORF AG SHS	182,194.	242,762.
5,284 SH RECKITT BENCKISER GROUP	195,044.	449,508.
5,714 SH ABBOTT LABS COM	257,326.	219,475.
320 SH ALPHABET INC	246,131.	246,982.
4,284 SH AMERICAN EXPRESS COMPANY	29,587.	317,359.
5,714 SH AMERICAN INTL GROUP INC	333,436.	373,181.
3,856 SH ANHEUSER BUSCH	229,614.	406,577.
2,570 SH APPLE INC	239,350.	297,657.
8,570 SH ARAMARK COM	235,206.	306,120.
12,856 SH BROOKFIELD ASSET MGMT INC	215,386.	424,377.
4,570 SH CVS HEALTH CORP	81,901.	360,619.
4,284 SH CAPITAL ONE FINL CORP COM	270,053.	373,736.
9,140 SH COMCAST CORP	168,377.	631,117.
10,456 SH COTY INC	247,652.	191,449.
6,138 SH DANAHER CORP	381,626.	477,782.
21,426 SH DANONE SPONSORED ADR	311,979.	269,539.
4,000 SH EXXON MOBIL CORP	39,179.	361,040.
1,600 SH FEDEX CORP	244,699.	297,920.
9,998 SH GENERAL ELECTRIC CO	180,753.	315,937.
3,570 SH HONEYWELL INTL INC	227,829.	413,585.
1,856 SH INTERNATIONAL BUSINESS MACHS CORP	20,390.	308,077.
4,000 SH JOHNSON & JOHNSON COM	26,377.	460,840.
9,998 SH MICROSOFT CORP	266,735.	621,276.
6,568 SH NESTLE SA SPONSORED ADR	157,009.	471,188.
8,570 SH ORACLE CORP	349,626.	329,517.
9,282 SH PFIZER INC	298,642.	301,479.
2,854 SH PHILIP MORRIS INTL INC	53,100.	261,112.
2,854 SH 3M CO COM	203,642.	509,639.
6,856 SH WELLS FARGO & CO	163,916.	377,834.
2,856 SH ZIMMER BIOMET HLDGS INC	328,716.	294,739.
6,054 SH CRODA INTERNATIONAL PLC	157,512.	239,032.
19,610 SH HISCOX LTD	254,000.	246,380.
55,570 SH ROLLS-ROYCE HOLDINGS PLC	520,727.	458,590.
3,526 SH PERRIGO CO PLC	517,244.	293,469.
9,080 SH AT&T INC	239,639.	386,172.
1,914 SH AFFILIATED MANAGERS GROUP INC	285,919.	278,104.

4,770 SH ALIGN TECHNOLOGY INC	284,689.	458,540.
916 SH ALPHABET INC	229,227.	706,987.
52 SH BERKSHIRE HATHAWAY INC DEL CL A	406,012.	12,694,292.
4,000 SH BERKSHIRE HATHAWAY INC DEL CL B	20,840.	651,920.
14,270 SH CARMAX INC	727,752.	918,845.
1,816 SH CHARTER COMMUNICATIONS INC	341,470.	522,863.
930 SH CHIPOTLE MEXICAN GRILL INC	434,732.	350,908.
1,914 SH CONSTELLATION SOFTWARE INC	807,520.	870,884.
5,038 SH DANAHER CORP	139,881.	392,158.
15,620 SH DENTSPLY SIRONA INC	631,929.	901,743.
18,202 SH FASTENAL CO	190,733.	855,130.
1,956 SH GOLDMAN SACHS GROUP INC	282,571.	468,364.
13,552 SH JACOBS ENGR GROUP INC	627,100.	772,464.
223 SH LIBERTY MEDIA CORP	6,456.	6,991.
4,856 SH MASTERCARD INC CL A	104,404.	501,382.
2,846 SH MOHAWK INDUSTRIES INC	127,928.	568,289.
8,928 SH NOVO NORDISK	355,758.	320,158.
2,876 SH O REILLY AUTOMOTIVE INC	222,056.	800,707.
3,714 SH OMNICOM GROUP INC	92,404.	316,099.
3,028 SH SCHLUMBERGER LTD	249,719.	254,201.
14,942 SH SCHWAB CHARLES CORP	413,588.	589,761.
14,566 SH TJX COS INC	62,189.	1,094,344.
4,856 SH TIFFANY & CO	338,682.	376,000.
5,190 SH TIME WARNER INC	356,468.	500,991.
9,800 SH WELLS FARGO & CO	489,389.	540,078.
2,628 SH ANIXTER INTL INC	193,118.	212,999.
6,170 SH ATLAS FINANCIAL HLDGS INC	104,468.	111,369.
1,028 SH B O K FINANCIAL CORP	67,981.	85,365.
1,428 SH BIO RAD LABORATORIES INC	154,464.	260,296.
6,342 SH BRADY CORP	182,494.	238,142.
6,742 SH BRINKS CO	174,241.	278,108.
16,200 SH BRISTOW GROUP INC	561,691.	331,776.
3,942 SH CEB INC	232,083.	238,885.
4,142 SH CHARLES RIV LABORATORIES INTL INC	156,767.	315,579.
3,284 SH CONTANGO OIL & GAS COMPANY	183,432.	30,673.
1,370 SH DEVRY EDUCATION GROUP INC	38,085.	42,744.
1,314 SH DUN & BRADSTREET CORP	111,245.	159,414.
1,314 SH FAIR ISAAC CORP	57,784.	156,655.
6,884 SH FIRST AMERICAN FINANCIAL CORP	133,767.	252,161.
2,514 SH HORACE MANN EDUCATORS CORP	44,555.	107,599.
1,494 SH IDEX CORP	64,529.	133,649.
5,360 SH INTERFACE INC	79,814.	99,428.
5,970 SH INTL SPEEDWAY	158,089.	219,696.
12,114 SH JANUS CAP GROUP INC	92,097.	160,753.
2,228 SH JONES LANG LASALLE INC	193,374.	225,117.
10,142 SH KENNAMETAL INC	313,224.	317,039.
3,770 SH KEYSIGHT TECHNOLOGIES INC	128,370.	137,869.
7,770 SH LAZARD LTD COM	245,022.	319,269.
1,798 SH LITTLEFUSE INC	126,120.	272,882.
3,342 SH LUMBER LIQUIDATORS HLDGS INC	165,863.	52,603.
1,066 SH MADISON SQUARE GARDEN CO	102,535.	182,830.
9,066 SH MANNING & NAPIER INC	141,091.	72,480.
1,570 SH MATTHEWS INTL CORP	53,716.	120,655.
3,256 SH MEREDITH CORP	103,303.	192,592.

8,684 SH MITCHAM INDS INC	142,748.	36,039.
5,056 SH MSG NETWORK INC	76,273.	108,704.
5,114 SH MTS SYS CORP	297,847.	289,964.
8,600 SH ROSETTA STONE INC	129,380.	76,626.
3,514 SH SIMPSON MANUFACTURING CO	108,310.	153,738.
1,714 SH SOTHEBYS HLDGS INC	60,466.	68,320.
9,428 SH TEAM INC	291,158.	370,049.
7,542 SH TEGNA INC	90,675.	161,323.
4,142 SH U S SILICA HLDGS INC	77,399.	234,769.
5,198 SH ZEBRA TECHNOLOGIES CORP	301,613.	445,780.
TOTAL TO FORM 990-PF, PART II, LINE 10B	22,043,204.	46,522,208.

FORM 990-PF LIST OF SUBSTANTIAL CONTRIBUTORS STATEMENT 6
PART VII-A, LINE 10

NAME OF CONTRIBUTOR	ADDRESS
THE SMART FAMILY FOUNDATION, INC	1333A NORTH AVENUE #432 NEW ROCHELLE, NY 10804