Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016 , and ending 12-31-2016

Name of foundation
Meg and Tim Callahan Family Foundation

% Foundation Source

A Employer identification number
86-1173527

Number and street (or P O box number if mail is not delivered to street address) Room/suite
Foundation Source 501 Silverside Rd

B Telephone number (see instructions)
(800) 839-1754

City or town, state or province, country, and ZIP or foreign postal code
Wilmington, DE 198091377

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)*▶$ 1,868,543

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

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

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

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)	502,010			
	2	Check ▶ ☐ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	152	152		
	4	Dividends and interest from securities	23,593	23,593		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	13,637			
	b	Gross sales price for all assets on line 6a 624,327				
	7	Capital gain net income (from Part IV, line 2)		13,637		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	539,392	37,382		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	0			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	10,664	10,664		
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	6,491			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	11,015			11,015
	24	**Total operating and administrative expenses.** Add lines 13 through 23	28,170	10,664		11,015
	25	Contributions, gifts, grants paid	620,400			620,400
	26	**Total expenses and disbursements.** Add lines 24 and 25	648,570	10,664		631,415
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-109,178			
	b	**Net investment income** (if negative, enter -0-)		26,718		
	c	**Adjusted net income**(if negative, enter -0-)				

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

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing			
	2	Savings and temporary cash investments	79,986	24,455	24,455
	3	Accounts receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	4	Pledges receivable ▶ ______ Less allowance for doubtful accounts ▶ ______			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ ______ Less allowance for doubtful accounts ▶ ______			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,877,831	1,824,184	1,844,088
	c	Investments—corporate bonds (attach schedule)	100,181	100,181	0
	11	Investments—land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ ______ Less accumulated depreciation (attach schedule) ▶ ______			
	15	Other assets (describe ▶ ______)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,057,998	1,948,820	1,868,543
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ______)			
	23	**Total liabilities**(add lines 17 through 22)	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 ▶ ☑ and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,057,998	1,948,820	
	30	**Total net assets or fund balances** (see instructions)	2,057,998	1,948,820	
	31	**Total liabilities and net assets/fund balances** (see instructions)	2,057,998	1,948,820	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,057,998
2	Enter amount from Part I, line 27a	2	-109,178
3	Other increases not included in line 2 (itemize) ▶ ______	3	
4	Add lines 1, 2, and 3	4	1,948,820
5	Decreases not included in line 2 (itemize) ▶ ______	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,948,820

Part IV Capital Gains and Losses for Tax on Investment Income

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

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	624,327		610,690	13,637
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				13,637
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	13,637
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2015	146,901	1,626,015	0 090344
2014	170,015	1,279,414	0 132885
2013	158,690	1,367,169	0 116072
2012	316,572	1,539,424	0 205643
2011	178,509	1,719,034	0 103843

2 Total of line 1, column (d)	2	0 648787
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 129757
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	1,612,284
5 Multiply line 4 by line 3	5	209,205
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	267
7 Add lines 5 and 6	7	209,472
8 Enter qualifying distributions from Part XII, line 4	8	631,415

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	267
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	
3	Add lines 1 and 2			3	267
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	267
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	267		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	267
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	
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		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5	Yes	
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	Yes	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

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

Website address ▶

14 The books are in care of ▶ Foundation Source Telephone no ▶ (800) 839-1754

Located at ▶ 501 Silverside Road Suite 123 Wilmington DE ZIP+4 ▶ 198091377

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

			Yes	No
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies. Yes No

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

			Yes	No
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016?	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☑ No
If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

			Yes	No
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions)	2b		

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here
▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

			Yes	No
b	If "Yes," did it have excess business holdings in 2016 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016).*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945–5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

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

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

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

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

(a) Name and address of each employee paid more than $50,000	Title, and average hours per week **(b)** devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances

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

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
Total number of others receiving over $50,000 for professional services. . . . . ▶		

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

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions **3**	
Total. Add lines 1 through 3 . . . . ▶	

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	1,590,214
b	Average of monthly cash balances		1b	46,623
c	Fair market value of all other assets (see instructions)		1c	0
d	**Total** (add lines 1a, b, and c)		1d	1,636,837
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e		
2	Acquisition indebtedness applicable to line 1 assets		2	0
3	Subtract line 2 from line 1d		3	1,636,837
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	24,553
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	1,612,284
6	**Minimum investment return.** Enter 5% of line 5		6	80,614

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	80,614
2a	Tax on investment income for 2016 from Part VI, line 5	2a	267		
b	Income tax for 2016 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	267
3	Distributable amount before adjustments Subtract line 2c from line 1			3	80,347
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	80,347
6	Deduction from distributable amount (see instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	80,347

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	631,415
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	631,415
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	267
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	631,148

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					80,347
2 Undistributed income, if any, as of the end of 2016					
a Enter amount for 2015 only.					
b Total for prior years 2014 , 2013 , 2012					
3 Excess distributions carryover, if any, to 2016					
a From 2011.	95,049				
b From 2012.	240,657				
c From 2013.	91,579				
d From 2014.	107,219				
e From 2015.	73,216				
f **Total** of lines 3a through e.		607,720			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 631,415					
a Applied to 2015, but not more than line 2a					
b Applied to undistributed income of prior years (Election required—see instructions).					
c Treated as distributions out of corpus (Election required—see instructions).					
d Applied to 2016 distributable amount.					80,347
e Remaining amount distributed out of corpus		551,068			
5 Excess distributions carryover applied to 2016					
(If an amount appears in column (d), the same amount must be shown in column (a))					
6 **Enter the net total of each column as indicated below:**					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		1,158,788			
b Prior years' undistributed income Subtract line 4b from line 2b					
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.					
d Subtract line 6c from line 6b Taxable amount —see instructions					
e Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions					
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)					
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)		95,049			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a		1,063,739			
10 Analysis of line 9					
a Excess from 2012.	240,657				
b Excess from 2013.	91,579				
c Excess from 2014.	107,219				
d Excess from 2015.	73,216				
e Excess from 2016.	551,068				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling. . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	**(b)** 2015	**(c)** 2014	**(d)** 2013	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** "Assets" alternative test—enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000) (See section 507(d)(2))

See Additional Data Table

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or email 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* See Additional Data Table				
Total . . . . ▶ **3a**				620,400
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	152	
4 Dividends and interest from securities. . . .			14	23,593	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	13,637	
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). .				37,382	

13 Total. Add line 12, columns (b), (d), and (e). **13** 37,382

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

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

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

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

******	2017-05-01	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Jeffrey D Haskell				P01345770
Firm's name ▶ Foundation Source				Firm's EIN ▶
Firm's address ▶ One Hollow Ln Ste 212 Lake Success, NY 11042				Phone no (800) 839-1754

Form 990PF Part VIII Line 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
Caroline Callahan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	0	0	0
Chelsea Callahan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	0	0	0
Jessica Callahan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir 1 0	0	0	0
Meg Callahan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Pres / Sec 1 0	0	0	0
Tim Callahan Foundation Source 501 Silverside Rd Wilmington, DE 198091377	Dir / Treas 1 0	0	0	0

Form 990PF Part XV Line 1a - 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).

Meg Callahan
Tım Callahan

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ALL STARS PROJECT INC 543 W 42ND ST NEW YORK, NY 10036	N/A	PC	Chicago Partners with Youth Initiative	2,500
AMERICAN JEWISH WORLD SERVICE INC 45 W 36TH ST 11TH FL NEW YORK, NY 10018	N/A	PC	General & Unrestricted	1,000
BUILD INCORPORATED 5100 W HARRISON ST CHICAGO, IL 60644	N/A	PC	General & Unrestricted	500
CHILDRENS GUARDIAN FUND INC PO BOX 49722 SARASOTA, FL 34230	N/A	PC	General & Unrestricted	1,000
COMMUNITY PARTNERS FOR AFFORDABLE HOUSING 400 CENTRAL AVE APT 111 HIGHLAND PARK, IL 60035	N/A	PC	General & Unrestricted	5,000
HUBBARD STREET DANCE CHICAGO INC 1147 W JACKSON BLVD CHICAGO, IL 60607	N/A	PC	General & Unrestricted	18,500
HUBBARD STREET DANCE CHICAGO INC 1147 W JACKSON BLVD CHICAGO, IL 60607	N/A	PC	year end gift Campaign	5,000
JEWISH CHILD AND FAMILY SERVICES 216 W JACKSON BLVD STE 700 CHICAGO, IL 60606	N/A	PC	General & Unrestricted	500
JEWISH UNITED FUND OF METROPOLITAN CHICAGO BEN GURION WAY 30 S WELLS ST CHICAGO, IL 60606	N/A	PC	General & Unrestricted	1,000
MARCH TO THE TOP - AFRICA 20300 VENTURA BLVD WOODLAND HILLS, CA 91364	N/A	PC	General & Unrestricted	1,000
NANTUCKET COTTAGE HOSPITAL FOUNDATION 57 PROSPECT ST NANTUCKET, MA 02554	N/A	SO I	General & Unrestricted	1,000
NANTUCKET SUSTAINABLE DEVELOPMENT CORPORATION PO BOX 1244 NANTUCKET, MA 02554	N/A	PC	General & Unrestricted	5,000
PLANNED PARENTHOOD OF ILLINOIS 18 S MICHIGAN AVE 6TH FLR CHICAGO, IL 60603	N/A	PC	General & Unrestricted	1,000
RAVINIA FESTIVAL ASSOCIATION 418 SHERIDAN RD HIGHLAND PARK, IL 60035	N/A	PC	General & Unrestricted	4,000
STARFIRE COUNCIL OF GREATER CINCINNATI INC 5030 OAKLAWN DR CINCINNATI, OH 45227	N/A	PC	General & Unrestricted	200
Total . . . . ▶ **3a**				620,400

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
THE ART CENTER HIGHLAND PARK 1957 SHERIDAN RD HIGHLAND PARK, IL 60035	N/A	PC	General & Unrestricted	17,000
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PL SW WASHINGTON, DC 20024	N/A	PC	General & Unrestricted	6,000
UPSPRING 3002 HARRISON AVE CINCINNATI, OH 45211	N/A	PC	General & Unrestricted	200
URBAN PREP ACADEMIES 420 N WABASH AVE STE 203 CHICAGO, IL 60611	N/A	PC	General & Unrestricted	550,000
Total . . . 3a ▶				620,400

TY 2016 Depreciation Schedule

Name: Meg and Tim Callahan Family Foundation

EIN: 86-1173527

efile GRAPHIC print - DO NOT PROCESS | As Filed Data - | DLN: 93491146006057

TY 2016 Investments Corporate Bonds Schedule

Name: Meg and Tim Callahan Family Foundation

EIN: 86-1173527

Name of Bond	End of Year Book Value	End of Year Fair Market Value
LEHMAN BROTHRS HLD GCB - 5.750	100,181	0

efile GRAPHIC print - DO NOT PROCESS	As Filed Data -	DLN: 93491146006057

TY 2016 Investments Corporate Stock Schedule

Name: Meg and Tim Callahan Family Foundation

EIN: 86-1173527

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M CO	1,431	1,429
ACCENTURE PLC	821	820
ADOBE SYSTEMS, INC	1,860	1,853
AFLAC INC	11,026	10,997
AGILENT TECHNOLOGIES INC	912	911
ALLSTATE CORP	7,425	7,412
ALPHABET INC CL A	22,301	22,189
ALTRIA GROUP INC	5,963	5,951
AMAZON COM	23,493	23,246
AMPHENOL CORPORATION	1,281	1,277
ARCHER DANIELS MDLND	1,043	1,050
AT&T, INC	37,395	37,299
AUTOMATIC DATA PROCESSING INC	3,082	3,083
AUTOZONE INC	1,588	1,580
BERKSHIRE HATHAWAY INC. CLASS	11,433	11,409
BLACKROCK TOTAL RETURN CL INST	197,830	195,407
BOEING CO	1,247	1,245
BOSTON SCIENTIFIC	4,727	4,715
BROADCOM LIMITED	357	354
BUFFALO DISCOVERY FUND	36,557	35,328
CBS CORP CL B	6,525	6,489
CHARTER COMMUNICATIONS, INC	1,156	1,152
CHEVRON CORP	28,148	28,130
CHUBB LIMITED	3,442	3,435
CITRIX SYSTEMS INC	809	804
CME GROUP, INC	1,388	1,384
CONSTELLATION BRANDS INC	1,535	1,533
CORNING INC	7,951	7,912
COSTCO WHOLESALE CORPORATION	2,245	2,242
DANAHER CORP	1,562	1,557

Name of Stock	End of Year Book Value	End of Year Fair Market Value
DEERE CO	9,797	9,789
DELL TECHNOLOGIES INC	2,036	2,034
DELTA AIR LINES INC	1,673	1,672
DIAMOND HILL LONG SHORT FUND C	60,678	63,386
EATON CORP PLC	1,953	1,946
EDISON INTL	2,455	2,448
EDWARDS LIFESCIENCES	752	750
EMERSON ELECTRIC CO	8,506	8,474
EQUINIX, INC	1,068	1,072
EVERMORE GLOBAL VALUE INST	70,408	80,096
EXELON CORPORATION	2,883	2,875
EXXON MOBIL CORP	10,843	10,831
FACEBOOK INC	24,897	24,736
FASTENAL COMPANY	1,132	1,128
FEDEX CORPORATION	1,681	1,676
FISERV INC	1,069	1,063
FORTIVE CORPORATION	539	536
FPA CAPITAL FUND	99,162	108,778
GENERAL ELECTRIC CO	23,266	23,226
GENERAL MOTORS	2,414	2,404
HOME DEPOT INC	16,449	16,358
ILLINOIS TOOL WORKS	8,936	8,940
INTEL CORP	13,104	13,021
INTERCONTINENTAL EXCHANGE, INC	1,131	1,128
INTERPUBLIC GROUP OF COS	773	773
INTUITIVE SURGICAL	1,906	1,903
JOHNSON & JOHNSON	12,126	12,097
JP MORGAN CHASE	1,119	1,122
JP MORGAN CORE BOND FUND	197,884	194,740
KRAFT HEINZ CO	3,242	3,231

Name of Stock	End of Year Book Value	End of Year Fair Market Value
LAM RESEARCH CORP	1,292	1,269
LINEAR TECHNOLOGY CORP	812	811
LOCKHEED MARTIN CORP	3,001	2,999
LOEWS CORP	1,173	1,171
MARSH AND MCLENNAN COMPANIES I	6,563	6,556
MASCO CORP	954	949
MATTHEWS ASIA PACIFIC INST'L	77,278	77,952
MCDONALD'S CORP	10,151	10,103
MICROSOFT CORP	40,194	39,956
MUTUAL EUROPEAN FD CL Z	89,079	82,683
NISOURCE INC	1,443	1,439
NORTHROP GRUMMAN CORP	1,628	1,628
NVIDIA CORP	7,092	6,938
O'REILLY AUTOMOTIVE INC	3,364	3,341
OMNICOM GROUP	5,276	5,277
PACCAR INC	2,060	2,045
PAYCHEX	913	913
PG & E CORP	3,105	3,099
POLEN GROWTH FUND INSTITUTIONA	65,367	62,419
PRICELINE.COM INCORPORATED	2,946	2,932
PROCTER GAMBLE CO	4,714	4,708
PROLOGIS	6,116	6,176
QUEST DIAGNOSTICS	827	827
RAYTHEON CO	2,274	2,272
REYNOLDS AMERICAN INC	3,033	3,026
ROSS STORES, INC	5,828	5,773
SOUTHWEST AIRLINES	3,696	3,688
SPDR S&P 500 ETF TRUST	223,651	238,282
SYSCO CORP	3,171	3,156
TEXAS INSTRUMENTS INC	6,405	6,348

Name of Stock	End of Year Book Value	End of Year Fair Market Value
TIME WARNER INC	5,794	5,792
TOUCHSTONE FDS GROUP TR SMLCAP	113,418	107,457
TRAVELERS COMPANIES INC	1,592	1,591
TYSON FOODS INC CL A	926	925
UNITED RENTALS INC	1,167	1,161
UNITEDHEALTH GROUP INC	4,017	4,001
VERIZON COMMUNICATIONS	53	53
VICTORY GLOBAL NATURAL RESOURC	25,891	34,625
VORNADO RLTY TR	2,071	2,087
VULCAN MATERIALS CO	1,392	1,377
VULCAN VALUE PARTNERS FD	64,970	62,798
WASTE MANAGEMENT INC	1,494	1,489
WEC ENERGY GROUP, INC	470	469
WESTAR ENERGY INC	2,871	2,874
WESTERN UNION CO	718	717
XCEL ENERGY INC	1,265	1,262
XILINX INC	911	906
YUM BRANDS INC	953	950
YUM CHINA HOLDINGS INC	390	392

TY 2016 LiquidationExplanationStmt

Name: Meg and Tim Callahan Family Foundation

EIN: 86-1173527

Statement: This statement is submitted to report the distribution of certain assets during the year. The distributions resulted in a substantial contraction of assets. The following information is submitted in accordance with Treasury Regulation Section 1.6043-3(a)(1) and the Form 990-PF instructions: During the taxable year ending December 31, 2016, the Foundation made distributions from assets from sources other than current income. Collectively, the distributions in excess of current income totaled $620,400. This amount represents over 25% of the Foundation's net assets of $1,870,111 (as measured by fair market value) at the beginning of the Foundation's taxable year ending December 31, 2016. Although the Foundation technically experienced a substantial contraction, it will continue in existence and has no plans for dissolution. The Foundation made distributions of cash to the grantees listed in the attachment to Part XV, Line 3a; each such grant was made solely for the charitable purpose specified therein.

TY 2016 Other Expenses Schedule

Name: Meg and Tim Callahan Family Foundation

EIN: 86-1173527

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Administrative Fees	11,000			11,000
State or Local Filing Fees	15			15

TY 2016 Other Professional Fees Schedule

Name: Meg and Tim Callahan Family Foundation

EIN: 86-1173527

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Investment Management Services	10,664	10,664		

TY 2016 Taxes Schedule

Name: Meg and Tim Callahan Family Foundation

EIN: 86-1173527

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
990-PF Excise Tax for 2015	6,491			

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

Schedule of Contributors

▶ Attach to Form 990, 990-EZ, or 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**
Meg and Tim Callahan Family Foundation	86-1173527

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 other 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 Do not 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 is not covered by the General Rule and/or the Special Rules does not 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization
Meg and Tim Callahan Family Foundation

Employer identification number
86-1173527

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	Callahan Meg 2423 Egandale Road Highland Park, IL60035	$ 502,010	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)

Name of organization
Meg and Tim Callahan Family Foundation

Employer identification number
86-1173527

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
	See Additional Data Table	$	

(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**
Meg and Tim Callahan Family Foundation	86-1173527

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 $1,000 or less for the year. (Enter this information once. See instructions.)** ▶ **$** ____________
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

Additional Data

Software ID:
Software Version:
EIN: 86-1173527
Name: Meg and Tim Callahan Family Foundation

Form 990 Schedule B, 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
1	DEERE CO DE, 76 sh	$ 7,838	2016-12-30
1	CORNING INC GLW, 326 sh	$ 7,951	2016-12-30
1	CHUBB LIMITED CB, 5 sh	$ 662	2016-12-30
1	SYSCO CORP SYY, 24 sh	$ 1,335	2016-12-30
1	XCEL ENERGY INC XEL, 31 sh	$ 1,265	2016-12-30
1	CITRIX SYSTEMS INC CTXS, 9 sh	$ 808	2016-12-30
1	RAYTHEON CO RTN, 11 sh	$ 1,563	2016-12-30
1	ALPHABET INC CL A GOOGL, 2 sh	$ 1,593	2016-12-30
1	CHARTER COMMUNICATIONS, INC CHTR, 4 sh	$ 1,156	2016-12-30
1	FORTIVE CORPORATION FTV, 10 sh	$ 539	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	DELL TECHNOLOGIES INC DVMT, 6 sh	$ 330	2016-12-30
1	YUM CHINA HOLDINGS INC YUMC, 15 sh	$ 390	2016-12-30
1	CONSTELLATION BRANDS INC STZ, 6 sh	$ 921	2016-12-30
1	ALTRIA GROUP INC MO, 88 sh	$ 5,963	2016-12-30
1	LINEAR TECHNOLOGY CORP LLTC, 13 sh	$ 812	2016-12-30
1	AT&T, INC T, 105 sh	$ 4,477	2016-12-30
1	VULCAN MATERIALS CO VMC, 10 sh	$ 1,265	2016-12-30
1	INTUITIVE SURGICAL ISRG, 3 sh	$ 1,906	2016-12-30
1	XILINX INC XLNX, 15 sh	$ 911	2016-12-30
1	LOCKHEED MARTIN CORP LMT, 12 sh	$ 3,000	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	AUTOMATIC DATA PROCESSING INC ADP, 15 sh	$ 1,541	2016-12-30
1	YUM BRANDS INC YUM, 15 sh	$ 953	2016-12-30
1	NVIDIA CORP NVDA, 35 sh	$ 3,819	2016-12-30
1	WASTE MANAGEMENT INC WM, 21 sh	$ 1,494	2016-12-30
1	AGILENT TECHNOLOGIES INC A, 20 sh	$ 912	2016-12-30
1	MCDONALD'S CORP MCD, 25 sh	$ 3,058	2016-12-30
1	GENERAL ELECTRIC CO GE, 340 sh	$ 10,763	2016-12-30
1	REYNOLDS AMERICAN INC RAI, 54 sh	$ 3,033	2016-12-30
1	TYSON FOODS INC CL A TSN, 15 sh	$ 926	2016-12-30
1	AMPHENOL CORPORATION APH, 19 sh	$ 1,281	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	NISOURCE INC NI, 65 sh	$ 1,443	2016-12-30
1	LOEWS CORP L, 25 sh	$ 1,173	2016-12-30
1	ALLSTATE CORP ALL, 8 sh	$ 594	2016-12-30
1	EXXON MOBIL CORP XOM, 35 sh	$ 3,162	2016-12-30
1	TEXAS INSTRUMENTS INC TXN, 52 sh	$ 3,828	2016-12-30
1	GENERAL MOTORS GM, 20 sh	$ 700	2016-12-30
1	SOUTHWEST AIRLINES LUV, 23 sh	$ 1,149	2016-12-30
1	EATON CORP PLC ETN, 29 sh	$ 1,953	2016-12-30
1	PG & E CORP PCG, 25 sh	$ 1,522	2016-12-30
1	PACCAR INC PCAR, 32 sh	$ 2,060	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	UNITED RENTALS INC URI, 11 sh	$ 1,167	2016-12-30
1	ARCHER DANIELS MDLND ADM, 23 sh	$ 1,043	2016-12-30
1	QUEST DIAGNOSTICS DGX, 9 sh	$ 827	2016-12-30
1	FASTENAL COMPANY FAST, 24 sh	$ 1,132	2016-12-30
1	TIME WARNER INC TWX, 20 sh	$ 1,931	2016-12-30
1	MASCO CORP MAS, 30 sh	$ 954	2016-12-30
1	INTERPUBLIC GROUP OF COS IPG, 33 sh	$ 773	2016-12-30
1	CHEVRON CORP CVX, 51 sh	$ 6,007	2016-12-30
1	AFLAC INC AFL, 27 sh	$ 1,884	2016-12-30
1	EXELON CORPORATION EXC, 81 sh	$ 2,883	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	FEDEX CORPORATION FDX, 9 sh	$ 1,681	2016-12-30
1	EQUINIX, INC EQIX, 3 sh	$ 1,068	2016-12-30
1	HOME DEPOT INC HD, 35 sh	$ 4,719	2016-12-30
1	3M CO MMM, 8 sh	$ 1,431	2016-12-30
1	JOHNSON & JOHNSON JNJ, 24 sh	$ 2,772	2016-12-30
1	MICROSOFT CORP MSFT, 250 sh	$ 15,628	2016-12-30
1	FISERV INC FISV, 10 sh	$ 1,069	2016-12-30
1	PAYCHEX PAYX, 15 sh	$ 913	2016-12-30
1	INTERCONTINENTAL EXCHANGE, INC ICE, 20 sh	$ 1,131	2016-12-30
1	LAM RESEARCH CORP LRCX, 12 sh	$ 1,292	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	ACCENTURE PLC ACN, 7 sh	$ 821	2016-12-30
1	EDISON INTL EIX, 24 sh	$ 1,733	2016-12-30
1	INTEL CORP INTC, 180 sh	$ 6,570	2016-12-30
1	AMAZON COM AMZN, 12 sh	$ 9,094	2016-12-30
1	DEERE CO DE, 19 sh	$ 1,959	2016-12-30
1	PRICELINE COM INCORPORATED PCLN, 2 sh	$ 2,946	2016-12-30
1	CHUBB LIMITED CB, 21 sh	$ 2,780	2016-12-30
1	SYSCO CORP SYY, 33 sh	$ 1,836	2016-12-30
1	NORTHROP GRUMMAN CORP NOC, 7 sh	$ 1,628	2016-12-30
1	DANAHER CORP DHR, 20 sh	$ 1,562	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	RAYTHEON CO RTN, 5 sh	$ 711	2016-12-30
1	KRAFT HEINZ CO KHC, 37 sh	$ 3,242	2016-12-30
1	WEC ENERGY GROUP, INC WEC, 8 sh	$ 470	2016-12-30
1	ALPHABET INC CL A GOOGL, 26 sh	$ 20,708	2016-12-30
1	BROADCOM LIMITED AVGO, 2 sh	$ 357	2016-12-30
1	DELL TECHNOLOGIES INC DVMT, 31 sh	$ 1,706	2016-12-30
1	CONSTELLATION BRANDS INC STZ, 4 sh	$ 614	2016-12-30
1	COSTCO WHOLESALE CORPORATION COST, 14 sh	$ 2,245	2016-12-30
1	WESTAR ENERGY INC WR, 51 sh	$ 2,871	2016-12-30
1	AT&T, INC T, 772 sh	$ 32,918	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VULCAN MATERIALS CO VMC, 1 sh	$ 127	2016-12-30
1	OMNICOM GROUP OMC, 62 sh	$ 5,276	2016-12-30
1	NVIDIA CORP NVDA, 30 sh	$ 3,273	2016-12-30
1	UNITEDHEALTH GROUP INC UNH, 25 sh	$ 4,017	2016-12-30
1	MCDONALD'S CORP MCD, 58 sh	$ 7,093	2016-12-30
1	TRAVELERS COMPANIES INC TRV, 13 sh	$ 1,592	2016-12-30
1	GENERAL ELECTRIC CO GE, 395 sh	$ 12,504	2016-12-30
1	PROCTER GAMBLE CO PG, 56 sh	$ 4,714	2016-12-30
1	BERKSHIRE HATHAWAY INC CLASS B BRK-B, 70 sh	$ 11,433	2016-12-30
1	ALLSTATE CORP ALL, 92 sh	$ 6,831	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	EXXON MOBIL CORP XOM, 85 sh	$ 7,680	2016-12-30
1	TEXAS INSTRUMENTS INC TXN, 35 sh	$ 2,577	2016-12-30
1	VORNADO RLTY TR VNO, 20 sh	$ 2,071	2016-12-30
1	GENERAL MOTORS GM, 49 sh	$ 1,715	2016-12-30
1	ROSS STORES, INC ROST, 88 sh	$ 5,828	2016-12-30
1	SOUTHWEST AIRLINES LUV, 51 sh	$ 2,547	2016-12-30
1	ILLINOIS TOOL WORKS ITW, 73 sh	$ 8,936	2016-12-30
1	MARSH AND MCLENNAN COMPANIES INC MMC, 97 sh	$ 6,563	2016-12-30
1	PG & E CORP PCG, 26 sh	$ 1,583	2016-12-30
1	CME GROUP, INC CME, 12 sh	$ 1,388	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	EDWARDS LIFESCIENCES EW, 8 sh	$ 752	2016-12-30
1	AUTOMATIC DATA PROCESSING INC ADP, 15 sh	$ 1,541	2016-12-30
1	O'REILLY AUTOMOTIVE INC ORLY, 12 sh	$ 3,364	2016-12-30
1	DELTA AIR LINES INC DAL, 34 sh	$ 1,673	2016-12-30
1	EMERSON ELECTRIC CO EMR, 152 sh	$ 8,506	2016-12-30
1	TIME WARNER INC TWX, 40 sh	$ 3,862	2016-12-30
1	BOSTON SCIENTIFIC BSX, 218 sh	$ 4,727	2016-12-30
1	CHEVRON CORP CVX, 188 sh	$ 22,142	2016-12-30
1	AFLAC INC AFL, 131 sh	$ 9,142	2016-12-30
1	JP MORGAN CHASE JPM, 13 sh	$ 1,119	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	VERIZON COMMUNICATIONS VZ, 1 sh	$ 53	2016-12-30
1	CBS CORP CL B CBS, 102 sh	$ 6,525	2016-12-30
1	HOME DEPOT INC HD, 87 sh	$ 11,730	2016-12-30
1	WESTERN UNION CO WU, 33 sh	$ 718	2016-12-30
1	JOHNSON & JOHNSON JNJ, 81 sh	$ 9,354	2016-12-30
1	ADOBE SYSTEMS, INC ADBE, 18 sh	$ 1,860	2016-12-30
1	MICROSOFT CORP MSFT, 393 sh	$ 24,566	2016-12-30
1	PROLOGIS PLD, 117 sh	$ 6,116	2016-12-30
1	FACEBOOK INC FB, 215 sh	$ 24,897	2016-12-30
1	EDISON INTL EIX, 10 sh	$ 722	2016-12-30

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(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	INTEL CORP INTC, 179 sh	$ 6,534	2016-12-30
1	AUTOZONE INC AZO, 2 sh	$ 1,588	2016-12-30
1	BOEING CO BA, 8 sh	$ 1,247	2016-12-30
1	AMAZON COM AMZN, 19 sh	$ 14,399	2016-12-30