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Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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2016

Open to Public Inspection

For calendar year 2016 or tax year beginning 05/01, 2016, and ending 04/30, 2017

Name of foundation: **E & M CHARITABLE FUND**

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

Room/suite: _____

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

A Employer identification number: **31-6649883**

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

C If exemption application is pending, check here.

D 1 Foreign organizations, check here.
2 Foreign organizations meeting the 85% test, check here and attach computation.

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

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

G Check all that apply:

<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) **\$ 500,243.**

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

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)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	11,605	11,587		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	44,181			
b	Gross sales price for all assets on line 6a 251,531				
7	Capital gain net income (from Part IV, line 2)		44,181		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost or goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)				STMT 2
12	Total. Add lines 1 through 11	55,809	55,768		
13	Compensation of officers, directors, trustees, etc.	4,069	3,662		407
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 3	2,500	1,250	NONE	1,250
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 4	334	238		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 5	15			15
24	Total operating and administrative expenses. Add lines 13 through 23	6,918	5,150	NONE	1,672
25	Contributions, gifts, grants paid	21,782			21,782
26	Total expenses and disbursements. Add lines 24 and 25	28,700	5,150	NONE	23,454
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	27,109			
b	Net investment income (if negative, enter -0-)		50,618		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments	15,081.	18,632.	18,632.	
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶ NONE				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule) . STMT 6	188,235.	249,719.	297,507.	
	c	Investments - corporate bonds (attach schedule) . STMT 7	204,879.	166,028.	169,638.	
	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 ▶ SEE ATTACHED)	13,132.	14,044.	14,466.		
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	421,327.	448,423.	500,243.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)		NONE			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> 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. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	421,327.	448,423.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
29	Retained earnings, accumulated income, endowment, or other funds					
30	Total net assets or fund balances (see instructions)	421,327.	448,423.			
31	Total liabilities and net assets/fund balances (see instructions)	421,327.	448,423.			

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	421,327.
2	Enter amount from Part I, line 27a	2	27,109.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	448,436.
5	Decreases not included in line 2 (itemize) ▶ TAX COST ADJ	5	13.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	448,423.

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 251,531.		207,350.	44,181.			
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				44,181.		
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	44,181.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8				3		

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
 If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2015	25,457.	471,841.	0.053952
2014	24,907.	514,071.	0.048451
2013	24,292.	507,736.	0.047844
2012	24,315.	492,028.	0.049418
2011	24,016.	485,711.	0.049445
2 Total of line 1, column (d)			2 0.249110
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 0.049822
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 471,991.
5 Multiply line 4 by line 3.			5 23,516.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 506.
7 Add lines 5 and 6.			7 24,022.
8 Enter qualifying distributions from Part XII, line 4. If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 23,454.

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

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total tax due is 712.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements. Includes questions about political influence, tax on political expenditures, and state reporting. Includes handwritten 'AZ' for state reporting.

Part VII-A Statements Regarding Activities (continued)

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 Yes No 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 Yes No X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A 13 X
14 The books are in care of NORTHERN TRUST COMPANY Telephone no. (312) 630-6000 Located at P.O. BOX 803878, CHICAGO, IL ZIP+4 60680
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here 15 and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 16 Yes No X See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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 X (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X (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 X
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? 1b X Organizations relying on a current notice regarding disaster assistance check here
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2016? 1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):
a At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? Yes No X If "Yes," list the years
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) 2b X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? Yes No X
b If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2016.) 3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016? 4b X

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

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)? Yes No
 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? Yes 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? Yes No

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NORTHERN TRUST COMPANY P.O. BOX 803878, IL 60680	TRUSTEE 40	4,069.	-0-	-0-

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions 3 NONE	

Total. Add lines 1 through 3

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	479,179.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	479,179.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	479,179.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,188.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	471,991.
6	Minimum investment return. Enter 5% of line 5	6	23,600.

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	23,600.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	1,012.
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,012.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	22,588.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4.	5	22,588.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	22,588.

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	23,454.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	23,454.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	23,454.

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				22,588.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only,			21,782.	
b Total for prior years 20 <u>14</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4: ► \$ <u>23,454.</u>				
a Applied to 2015, but not more than line 2a			21,782.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				1,672.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2016 . (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2015. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				20,916.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9.				
a Excess from 2012	NONE			
b Excess from 2013	NONE			
c Excess from 2014	NONE			
d Excess from 2015	NONE			
e Excess from 2016	NONE			

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

NOT APPLICABLE

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

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

	Tax year	Prior 3 years			(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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)

1 Information Regarding Foundation Managers:

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

N/A

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

N/A

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

Check here 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				
CASA DE LOS NINOS 1101 N. 4TH AVENUE TUCSON AZ 85705	NONE	PUBLIC	GENERAL	5,446.
AMERICAN RED CROSS WASHINGTON DC	NONE	PUBLIC	GENERAL	5,446.
PLANNED PARENTHOOD FEDERATION OF AMERICA 434 WEST 33RD STREET NEW YORK NY 10001	NONE	PUBLIC	GENERAL	5,446.
SALVATION ARMY 2707 E. VAN BUREN STREEN PHOENIX AZ 85008	NONE	PUBLIC	GENERAL	5,446.
Total				3a 21,784.
b Approved for future payment				
Total				3b

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash... (2) Other assets... b Other transactions: (1) Sales of assets to a noncharitable exempt organization... (2) Purchases of assets from a noncharitable exempt organization... (3) Rental of facilities, equipment, or other assets... (4) Reimbursement arrangements... (5) Loans or loan guarantees... (6) Performance of services or membership or fundraising solicitations... c Sharing of facilities, equipment, mailing lists, other assets, or paid employees... d If the answer to any of the above is "Yes," complete the following schedule...

Table with 4 columns: (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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: James H. Carlotta Date: 05/16/2017 Title: VICE PRESIDENT

Paid Preparer Use Only Print/Type preparer's name: THE NORTHERN TRUST COMPAN Preparer's signature Date Check self-employed if PTIN Firm's name Firm's address Firm's EIN Phone no

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
DOMESTIC	9,491.	9,473.
FOREIGN	2,114.	2,114.
TOTAL	11,605.	11,587.

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
DEFERRED INCOME	23.
TOTALS	----- 23. =====

FORM 990PF, PART I - ACCOUNTING FEES
=====

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

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	238.	238.
ESTIMATED TAXES	96.	
TOTALS	334.	238.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

DESCRIPTION

CHARITABLE
PURPOSES

IL ATTORNEY GENERAL FEES

15.

15.

TOTALS

15.

15.

E & M CHARITABLE FUND

31-6649883

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION

ENDING
BOOK VALUE

ENDING
FMV

SEE ATTACHED

249,719.

297,507.

TOTALS

249,719.

297,507.

E & M CHARITABLE FUND

31-6649883

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION

SEE ATTACHED

ENDING
BOOK VALUE

ENDING
FMV

166,028.

169,638.

TOTALS

166,028.
=====

169,638.
=====

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
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Equity Securities

Equity funds

Emerging Markets Region - USD

MFB NORTHERN FDS ACTIVE M EMERGING MARKETS EQUITY FUND CUSIP 665162483

1,081 810	18 31	0 00	19,807 94	16,064 60	3,743 34	0 00	3,743 34
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MFB NORTN FUNDS EMERGING MKTS EQTYEQTY INDEX FD CUSIP 665162582

1,814 620	10 90	0 00	19,779 36	19,434 59	344 77	0 00	344 77
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Total USD		0 00	39,587 30	35,499 19	4,088 11	0 00	4,088 11
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Total Emerging Markets Region

		0 00	39,587 30	35,499 19	4,088 11	0 00	4,088 11
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Global Region - USD

MFC FLEXSHARES TR MORNINGSTAR GLOBALUPSTREAM NAT RES IND CUSIP 33939L407

1,148 000	29 29	0 00	33,624 92	30,475 71	3,149 21	0 00	3,149 21
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Total USD		0 00	33,624 92	30,475 71	3,149 21	0 00	3,149 21
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Total Global Region

		0 00	33,624 92	30,475 71	3,149 21	0 00	3,149 21
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International Region - USD

MFB NORTN ACTIVE M INTERNATIONAL EQUITY FUND CUSIP 665162558

4,152 310	10 28	0 00	42,685 75	32,248 48	10,437 27	0 00	10,437 27
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MFB NORTN INTL EQTY INDEX FD CUSIP 665130209

3,089 530	11 68	0 00	36,085 71	35,090 08	995 63	0 00	995 63
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MFO DFA INTL SMALL CO PORTFOLIO FD CUSIP 233203629

336 550	19 33	0 00	6,505 51	6,287 88	217 63	0 00	217 63
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Total USD

		0 00	85,276 97	73,626 44	11,650 53	0 00	11,650 53
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Total International Region

		0 00	85,276 97	73,626 44	11,650 53	0 00	11,650 53
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Northern Trust

Charity - Audit Templates

30 APR 17

Account number 0259122

EAM CHARITABLE FUND

◆ Asset Detail - Base Currency

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

Equity Securities

Equity funds

United States - USD

MFB NORTHERN FUNDS ACTIVE M U S EQUITY CUSIP 665162335	5,402,430	11.47	0.00	61,965.87	59,783.60	2,182.27	0.00	2,182.27
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MFB NORTHERN FUNDS SMALL CAP INDEX FD CUSIP 665162723

	384,950	13.12	0.00	5,050.54	4,988.99	61.55	0.00	61.55
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MFB NORTHERN FUNDS STK INDEX FD CUSIP 665162772

	1,683,990	28.73	0.00	48,381.03	23,090.83	25,290.20	0.00	25,290.20
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MFB NORTHERN MULTI MANAGER GLOBAL LISTEDINFRASTRUCTURE FUND CUSIP 665162384

	1,114,780	13.35	0.00	14,882.31	13,548.34	1,333.97	0.00	1,333.97
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MFB NORTHN MID CAP INDEX FD CUSIP 665130100

	466,280	18.74	0.00	8,738.09	8,705.43	32.66	0.00	32.66
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Total USD			0.00	139,017.84	110,117.19	28,900.65	0.00	28,900.65
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Total United States			0.00	139,017.84	110,117.19	28,900.65	0.00	28,900.65
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Total Equity Funds

	20,675,250		0.00	297,507.03	249,718.53	47,788.50	0.00	47,788.50
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Total Equity Securities

	20,675,250		0.00	297,507.03	249,718.53	47,788.50	0.00	47,788.50
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Fixed Income Securities

Corporate/government

United States - USD

Northern Trust

Charity - Audit Templates

30 APR 17

Account number 0269122

E&M CHARITABLE FUND

◆ Asset Detail - Base Currency

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

Corporate/government

United States - USD

MFB NORTHERN FUNDS BD INDEX FD CUSIP 665162533

5,276 320	10 53	0 00	55,559 65	53,548 35	2,011 30	0 00	2,011 30	0 00	2,011 30
Issue Date 25 Aug 08									

MFB NORTHERN FUNDS FIXED INCOME FD CUSIP 665162806

5,472 550	10 17	0 00	55,655 83	56,489 94	-834 11	0 00	-834 11	0 00	-834 11
Issue Date 25 Aug 08									

MFB NORTH HI YIELD FXD INC FD CUSIP 665162699

5,665 710	6 89	0 00	38,036 74	36,386 52	2,650 22	0 00	2,650 22	0 00	2,650 22
Issue Date 25 Aug 08									

Total USD 3,827 41

Total United States 3,827 41

Total Corporate/Government

16,414,580 3,827.41 0.00 150,252.22 146,424.81 3,827.41 0.00 3,827.41 0.00 3,827.41

Other bonds

United States - USD

MFC FLEXSHARES TR TR IBOX 3 YR TARGET DURATION TIPS INDEX CUSIP 33939L506

782 000	24 79	0 00	19,385 78	19,603 61	-217 83	0 00	-217 83	0 00	-217 83
Issue Date 07 Dec 12									

Total USD -217 83

Total United States -217 83

◆ Asset Detail - Base Currency

Description / Asset ID	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
Fixed Income Securities							
Total Other Bonds			19,385.78	19,603.61	-217.83	0.00	-217.83
Total Fixed Income Securities		0.00	169,638.00	166,028.42	3,609.58	0.00	3,609.58
Real Estate							
Real estate funds							
Global Region - USD							
MFB NORTHN FDS MULTI-MANAGER GLOBALREALSTATE FD CUSIP 665162475							
1,339.410	10.80	0.00	14,465.63	14,043.81	421.82	0.00	421.82
Total USD		0.00	14,465.63	14,043.81	421.82	0.00	421.82
Total Global Region		0.00	14,465.63	14,043.81	421.82	0.00	421.82
Total Real Estate Funds							
1,339.410		0.00	14,465.63	14,043.81	421.82	0.00	421.82
Total Real Estate		0.00	14,465.63	14,043.81	421.82	0.00	421.82
Cash and Short Term Investments							
Short term							
USD - United States dollar/MARKET FUND							
1.00		5.35	18,632.34	18,632.34	0.00	0.00	0.00

◆ Asset Detail - Base Currency

Description / Asset ID	Investment Mgr ID	Shares/PAR value	Exchange rate/ local market price	Accrued income/expense	Market Value	Cost	Market	Unrealized gain/loss Translation	Total
<i>Cash and Short Term Investments</i>									
Short term									
Total short term - all currencies				5.35	18,632.34	18,632.34	0.00	0.00	0.00
Total short term - all countries				5.35	18,632.34	18,632.34	0.00	0.00	0.00
Total Short Term				5.35	18,632.34	18,632.34	0.00	0.00	0.00
Total Cash and Short Term Investments									
				5.35	18,632.34	18,632.34	0.00	0.00	0.00
Total				5.35	500,243.00	448,423.10	51,819.90	0.00	51,819.90

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