

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

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

OMB No 1545-0052

**2016**

**Open to Public Inspection**

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 ▶ **Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).**

**For calendar year 2016, or tax year beginning 12-01-2016 , and ending 11-30-2017**

Name of foundation VALENTI CHARITABLE FOUNDATION		<b>A Employer identification number</b> 36-3155159
Number and street (or P O box number if mail is not delivered to street address) 350 W HUBBARD STREET NO 630	Room/suite	<b>B Telephone number (see instructions)</b> (312) 925-0081
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60654		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>
<b>G</b> 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 checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,913,727	<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	62,151	62,151		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	-58,638			
	<b>b</b> Gross sales price for all assets on line 6a 212,518				
	<b>7</b> Capital gain net income (from Part IV, line 2)			0	
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	3,513	62,151	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	0	0	0	0
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)	1,636	1,636	0	0
	<b>b</b> Accounting fees (attach schedule)	3,162	0	0	3,162
	<b>c</b> Other professional fees (attach schedule)	26,632	25,188	0	1,444
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	1,441	1,441	0	0
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	3,920	0	0	3,920
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	36,791	28,265	0	8,526
	<b>25</b> Contributions, gifts, grants paid	52,500			52,500
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	89,291	28,265	0	61,026	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-85,778				
<b>b Net investment income</b> (if negative, enter -0-)		33,886			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	58,796	182,523	182,523
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	138,492	138,492	135,558
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	1,360,599	1,337,851	2,132,935
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	660,207	473,450	462,711
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,218,094	2,132,316	2,913,727	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	2,218,094	2,132,316		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	2,218,094	2,132,316		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	2,218,094	2,132,316		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	2,218,094
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-85,778
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	2,132,316
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	2,132,316

**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)
<b>1 a CAPITAL GAIN DISTRIBUTIONS</b>				
<b>b PUBLICLY TRADED SECURITIES</b>				
<b>c PUBLICLY TRADED SECURITIES</b>				
<b>d</b>				
<b>e</b>				
(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)	
<b>a</b> 9,520			9,520	
<b>b</b> 200,709		269,242	-68,533	
<b>c</b> 2,289		1,914	375	
<b>d</b>				
<b>e</b>				
(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) Gain or (loss) col (k), but not less than -0- or Losses (from col (h))	
<b>a</b>			9,520	
<b>b</b>			-68,533	
<b>c</b>			375	
<b>d</b>				
<b>e</b>				
<b>2</b> 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		<b>2</b> -58,638
<b>3</b> 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		{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7		<b>3</b>

**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	177,527	2,617,767	0.067816
2014	187,963	2,758,552	0.068138
2013	165,715	2,646,386	0.062619
2012	100,373	2,540,181	0.039514
2011	88,851	2,650,852	0.033518
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.271605
<b>3</b> 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			<b>3</b> 0.054321
<b>4</b> Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			<b>4</b> 2,560,802
<b>5</b> Multiply line 4 by line 3			<b>5</b> 139,105
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 339
<b>7</b> Add lines 5 and 6			<b>7</b> 139,444
<b>8</b> Enter qualifying distributions from Part XII, line 4			<b>8</b> 61,026

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and total tax due/overpayment. Includes sub-table for 2016 estimated tax payments (6a-6d).

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Columns include question number, 'Yes', and 'No' boxes. Questions cover political campaign influence, political expenditures, unrelated business income, and substantial contributors.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, donor advised funds, public inspection requirements, and books in care of.

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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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

**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	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	Expense account, (e) 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	Expense account, (e) other allowances
NONE				

**Total** number of other employees paid over \$50,000.  0

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

<b>3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".</b>		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
<b>Total</b> number of others receiving over \$50,000 for professional services. . . . . ▶		0

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

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> NOT APPLICABLE	0
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> NOT APPLICABLE	0
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	
<b>Total.</b> Add lines 1 through 3 . . . . . ▶	0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	2,474,688
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	125,111
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	2,599,799
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	2,599,799
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	38,997
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	2,560,802
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	128,040

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	128,040
<b>2a</b>	Tax on investment income for 2016 from Part VI, line 5.	<b>2a</b>	678
<b>b</b>	Income tax for 2016 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	678
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	127,362
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	0
<b>5</b>	Add lines 3 and 4.	<b>5</b>	127,362
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	127,362

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	61,026
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	61,026
<b>5</b>	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).	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	61,026

**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
<b>1</b> Distributable amount for 2016 from Part XI, line 7				127,362
<b>2</b> Undistributed income, if any, as of the end of 2016				
<b>a</b> Enter amount for 2015 only. . . . .			0	
<b>b</b> Total for prior years 20___, 20___, 20___		0		
<b>3</b> Excess distributions carryover, if any, to 2016				
<b>a</b> From 2011. . . . .				
<b>b</b> From 2012. . . . .				
<b>c</b> From 2013. . . . .			34,818	
<b>d</b> From 2014. . . . .			52,181	
<b>e</b> From 2015. . . . .			47,963	
<b>f</b> Total of lines 3a through e. . . . .	134,962			
<b>4</b> Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ <u>61,026</u>				
<b>a</b> Applied to 2015, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2016 distributable amount. . . . .				61,026
<b>e</b> Remaining amount distributed out of corpus				0
<b>5</b> Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a) )	66,336			66,336
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	68,626			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		0		
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .		0		
<b>e</b> Undistributed income for 2015 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .			0	
<b>f</b> Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions). . . . .	0			
<b>8</b> Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9</b> Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a . . . . .	68,626			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2012. . . . .				
<b>b</b> Excess from 2013. . . . .				
<b>c</b> Excess from 2014. . . . .			20,663	
<b>d</b> Excess from 2015. . . . .			47,963	
<b>e</b> Excess from 2016. . . . .				

**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)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> 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) )

**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

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**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

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

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**c** Any submission deadlines

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**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
<b>a</b> <i>Paid during the year</i> BIG SHOULDERS FUND 309 W WASHINGTON SUITE 550 CHICAGO, IL 60606	NONE	PC	CHARITABLE PURPOSES	42,500
CHRIST THE KING SCHOOL 5088 WEST JACKSON BLVD CHICAGO, IL 60644	NONE	PC	CHARITABLE PURPOSES	5,000
CRISTO REY JESUIT HIGH SCHOOL 1852 W 22ND PL CHICAGO, IL 60608	NONE	PC	CHARITABLE PURPOSES	5,000
<b>Total</b> . . . . . ▶ <b>3a</b>				52,500
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . . ▶ <b>3b</b>				0





**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

(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	Expense account, (e) other allowances
JOSEPH E VALENTI JR C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 0 10	0	0	0
THOMAS VALENTI C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TREASURER 0 50	0	0	0
JAMES VALENTI C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 0 10	0	0	0
CONSTANCE V TRACY C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	PRESIDENT 0 50	0	0	0
LISA V BURKE C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 0 10	0	0	0
MEGHAN T MANCHON C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 0 10	0	0	0
MARK T VALENTI C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 0 10	0	0	0

**TY 2016 Accounting Fees Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
OTHER PROFESSIONAL FEES	3,162	0	0	3,162

**TY 2016 Investments Corporate Bonds Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
GENERAL ELEC CAP CORP MEDIUM TERM	0	0
INTERNATIONAL BUSINESS MACHINES CORP 5.7%	0	0
MFB NORTHERN FDS FIXED INCOME FD	129,022	126,328
MFB NORTHERN FDS SHORT BD FD	59,937	59,462
MFO PIMCO FDS PAC INV MGMT SER HIGH YIELD FD	130,254	127,167
ROYAL BK CDA GLOBAL MEDIUM TERM SR BK	25,501	25,501
MFC FLEXSHARES DISCIPLINED DURATION	25,151	23,740
ESC MNLEHMAN BROTHERS HLDGRR	0	0
MFB NORTHERN FDS FIXED INCOME FD	30,000	29,225
MFB NORHTERN HIGH YIELD FIXED INCOME FUND	73,585	71,288

**TY 2016 Investments Corporate Stock Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
ABBVIE INC COM	23,223	47,394
APPLE INC	23,942	42,963
BAXTER INTL INC COMMON STOCK	13,750	19,659
BIOGEN INC COMMON STOCK	9,115	11,276
CELGENE CORP COM	2,964	10,083
CHEVRON CORP COM	20,282	23,798
COGNIZANT TECHNOLOGY SOLUTIONS CORP	7,562	21,395
COMCAST CORP NEW-CL A	7,090	15,767
COSTCO WHOLESALE CORP NEW COM	11,336	21,209
CVS HEALTH CORP	14,087	23,823
DANAHER CORP COMMON STOCK	19,068	27,836
DUKE ENERGY CORP	10,036	12,485
EATON CORP PLC	6,599	11,511
EXPRESS SCRIPTS HOLDING	17,587	20,988
EXXON MOBILE CORP	20,086	19,990
FACEBOOK INC CL AS	14,220	40,751
FORTIVE CORP	8,293	14,706
GILEAD SCIENCES INC	3,739	9,721
HOME DEPOT INC.	8,053	28,951
HONEYWELL INTL INC	13,894	24,486
INTERCONTINENTAL EXCHANGE INC	19,552	26,794
JPMORGAN CHASE & CO	32,599	73,164
MASTERCARD INC	10,799	37,618
MONDELEZ INTL INC	12,955	17,605
NIKE INC CL B	7,066	15,830
ORACLE CORP	8,378	13,001
SALESFORCE COM	19,529	31,296
SCHLUMBERGER LTD	23,684	20,803
SCHWAB CHARLES CORP	10,229	28,445
STARBUCKS CORP	9,416	23,244

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
TEXAS INSTRUMENTS INC	12,458	29,187
TJX COS INC	4,077	19,039
WALT DISNEY CO	17,779	17,295
WELLS FARGO & CO	21,377	35,520
ZIMMER BIOMET HLDGS	24,868	24,006
MASCO CORP	16,530	26,390
MFB NORTHERN MID CAP INDEX FD	154,790	174,919
MICROCHIP TECHNOLOGY INC	12,925	28,011
RED HAT INC	9,988	19,014
ROBERT HALF INTL INC	9,033	13,119
ROCKWELL AUTOMATION	10,095	24,135
MFC ISHARES TR CORE S&P SMALL-CAP ETF	98,822	123,968
SHIRE PLC ADR	0	0
ADVANSIX INC	0	0
MFO DFA INVT DIMENSIONS GROPU INC REAL ESTATE SECS PORT	175,392	189,221
SCHLUMBERGER LTD	9,393	7,982
SYMRISE AG ADR	4,516	7,029
BUNGE LIMITED	0	0
CSL LTD SPONSORED ADR	1,898	5,985
CANADIAN NATL RY CO	6,138	11,463
AIR LIQUIDE ADR	16,659	19,880
DASSAULT SYS S A SPONSORD ADR	7,162	18,057
LOREAL CO ADR	6,757	11,514
LVMH MOET HENNESSY LOUIS VUITTON ADR	4,299	7,874
ALLIANZ SE ADR	8,785	15,984
BAYER A G SPONSORED ADR	17,144	20,959
BAYERISCHE MOTOREN	5,879	6,336
FRESENIUS MEDICAL CARE AG	8,144	11,423
FUCHS PETROLUB SE	5,634	6,178
INFINEON TECHNOLOGIES AG	7,821	8,832

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
LINDE AG-SPONSORED	0	0
SAP SE-SPONSORED	10,608	18,929
AIA GROUP LTD	10,509	21,556
TENARIS A	2,843	3,158
FANUC CORPORATION	10,663	17,752
JGC CORP	8,601	5,202
KUBOTA CORP	4,537	5,838
MITSUBISHI ESTATE LTD	6,387	3,836
MONOTARO CO	1,981	4,948
PARK24 CO	5,036	4,549
SYSMEX CORP	2,834	10,269
DBS GROUP HLDGS LTD	7,735	11,783
BANCO BILBAO VIZCAYA	13,199	14,518
GRIFOLS S A	4,141	5,346
ALFA LAVAL AB	4,365	6,483
ATLAS COPCO AB	4,125	7,843
NESTLE S A	13,304	183,636
ROCHE HLDG LTD	11,963	14,969
SONOVA HLDG AG	3,549	5,689
BBA AVIATION PLC	2,116	3,196
HSBC HOLDINGS PLC	5,811	6,852
ROYAL DUTCH SHELL PLC	11,892	17,013
SHIRE PLC ADR	10,514	8,776
UNILEVER PLC	6,175	9,093
WPP PLC	3,799	5,628
IIAU UNIBANCO HLDG	6,091	8,471
BAIDU INC	13,159	19,564
WEIBO CORP SPONSORED ADR	6,244	6,948
HDFC BK LTD ADR	4,736	5,243
ICICI BK	4,532	6,106

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CHECK POINT SOFTWARE TECHNOLOGIES	10,572	13,245
GRUPO FINANCIERO BANORTE S A B DE	5,070	6,049
GRUPO TELEVISA SA DE CV	0	0
ASPEN PHARMACARE HLDGS	4,020	4,158
NASPERS LTD	8,039	17,871
SASOL LTD	5,532	4,377
TAIWAN SEMICONDUCTOR MFG CO	7,555	20,038
TURKIYE GARANTI BANKASI	8,118	4,091
ADR COLOPLAST	0	0

**TY 2016 Investments Government Obligations Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159**US Government Securities - End  
of Year Book Value:**

0

**US Government Securities - End  
of Year Fair Market Value:**

0

**State & Local Government  
Securities - End of Year Book  
Value:**

138,492

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

135,558

**TY 2016 Legal Fees Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL FEES	1,636	1,636	0	0

**TY 2016 Other Expenses Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
VALENTI SCHOLARS	3,920	0	0	3,920

**TY 2016 Other Professional Fees Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TRUST FEES	26,617	25,173	0	1,444
REGISTRATION AND FILING FEES	15	15	0	0

**TY 2016 Taxes Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAX EXPENSE	1,441	1,441	0	0