

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.  
► Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No. 1545-0052

**2017**

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation <b>HANLEY FOUNDATION</b>		A Employer identification number <b>02-0631312</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>855 AUBURN ROAD</b>	Room/suite	B Telephone number <b>(312) 300-2370</b>
City or town, state or province, country, and ZIP or foreign postal code <b>WINNETKA, IL 60093-1801</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply. <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1 Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>20,054,456.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		340,269.	340,269.		STATEMENT 1
4 Dividends and interest from securities		238,296.	238,296.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		508,280.			
b Gross sales price for all assets on line 6a <b>7,334,110.</b>					
7 Capital gain net income (from Part IV, line 2)			508,280.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less: Cost of goods sold					
c Gross profit or (loss)					
11 Other income		63,214.	48,665.		STATEMENT 3
12 Total. Add lines 1 through 11		1,150,059.	1,135,510.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees					
17 Interest		44,051.	44,051.		0.
18 Taxes <b>STMT 4</b>		18,773.	8,023.		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		7,679.	0.		0.
22 Printing and publications					
23 Other expenses <b>STMT 5</b>		178,375.	171,059.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		248,878.	223,133.		0.
25 Contributions, gifts, grants paid		941,852.			941,852.
26 Total expenses and disbursements. Add lines 24 and 25		1,190,730.	223,133.		941,852.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-40,671.			
b Net investment income (if negative enter -0-)			912,377.		
c Adjusted net income (if negative enter -0-)				N/A	

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<b>Part II Balance Sheets</b>		Attached schedules and amounts in the description column should be for end of-year amounts only		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			-1.		
	2 Savings and temporary cash investments			3,826,575.	927,521.	927,521.
	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			2,016.	1,986.	1,986.
	7 Other notes and loans receivable ▶					
	Less: allowance for doubtful accounts ▶					
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments - U.S. and state government obligations					
	b Investments - corporate stock STMT 6			6,412,848.	8,554,109.	10,249,554.
	c Investments - corporate bonds STMT 7			0.	1,385,714.	1,367,624.
	11 Investments - land, buildings, and equipment basis ▶					
<b>Liabilities</b>	Less: accumulated depreciation ▶					
	12 Investments - mortgage loans					
	13 Investments - other STMT 8			4,833,973.	7,537,171.	7,428,784.
	14 Land, buildings, and equipment: basis ▶					
	Less: accumulated depreciation ▶					
	15 Other assets (describe ▶)			78,483.	78,987.	78,987.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			15,153,894.	18,485,488.	20,054,456.
	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
<b>Net Assets or Fund Balances</b>	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable					
	22 Other liabilities (describe ▶)			66,378.	2,932,548.	
	23 Total liabilities (add lines 17 through 22)			66,378.	2,932,548.	
	24 Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31 <input type="checkbox"/>					
<b>Net Assets or Fund Balances</b>	25 Unrestricted					
	26 Temporarily restricted					
	27 Permanently restricted					
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>					
	28 Capital stock, trust principal, or current funds			0.	0.	
	29 Paid-in or capital surplus, or land, bldg., and equipment fund			0.	0.	
	30 Retained earnings, accumulated income, endowment, or other funds			15,087,516.	15,552,940.	
<b>Net Assets or Fund Balances</b>	31 Total net assets or fund balances			15,087,516.	15,552,940.	
	32 Total liabilities and net assets/fund balances			15,153,894.	18,485,488.	

**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	15,087,516.
2 Enter amount from Part I, line 27a	2	-40,671.
3 Other increases not included in line 2 (itemize) ▶ <u>BOOK / TAX DIFFERENCES</u>	3	506,095.
4 Add lines 1, 2, and 3	4	15,552,940.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,552,940.

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

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

  

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	7,334,110.	6,825,830.	508,280.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			508,280.

  

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	508,280.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation doesn't 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))
2016	1,196,036.	22,191,043.	.053897
2015	1,218,603.	22,208,801.	.054870
2014	738,350.	16,553,083.	.044605
2013	602,425.	14,842,384.	.040588
2012	357,702.	12,718,172.	.028125

2 Total of line 1, column (d)	2	.222085
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.044417
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	19,838,822.
5 Multiply line 4 by line 3	5	881,181.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	9,124.
7 Add lines 5 and 6	7	890,305.
8 Enter qualifying distributions from Part XII, line 4	8	941,852.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	9,124.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2	0.
3 Add lines 1 and 2		3	9,124.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	9,124.
6 Credits/Payments			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	5,632.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	22,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	27,632.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
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	18,508.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 18,508. Refunded <input type="checkbox"/>	11	0.	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <u>IL</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

**Part VII-A Statements Regarding Activities** (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.HANLEYFDN.ORG/</u>	X	
14 The books are in care of ► <u>GEORGE P. HANLEY</u> Telephone no ► <u>(312) 300-2370</u> Located at ► <u>855 AUBURN ROAD, WINNETKA, IL</u> ZIP+4 ► <u>60093-1801</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A
16 At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A	
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 2017?		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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2017 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 2017)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2017?		X

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

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

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☒

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

N/A

☐ Yes ☐ No

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

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

☐ Yes ☒ No

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

6b

X

If "Yes" to 6b, file Form 8870

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

☐ Yes ☒ No

7b

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

N/A

**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, and 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
GEORGE P. HANLEY	DIRECTOR			
855 AUBURN ROAD				
WINNETKA, IL 60093	5.00	0.	0.	0.
AMANDA HANLEY	DIRECTOR			
855 AUBURN ROAD				
WINNETKA, IL 60093	5.00	0.	0.	0.
CHARLES BURGOON	DIRECTOR			
856 OAK ST.				
WINNETKA, IL 60093	5.00	0.	0.	0.

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

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

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

0



**Part 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	11,087,712.
b	Average of monthly cash balances	1b	1,601,505.
c	Fair market value of all other assets	1c	7,451,719.
d	Total (add lines 1a, b, and c)	1d	20,140,936.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	20,140,936.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	302,114.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	19,838,822.
6	Minimum investment return. Enter 5% of line 5	6	991,941.

**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	991,941.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	9,124.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	493.
c	Add lines 2a and 2b	2c	9,617.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	982,324.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	982,324.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	982,324.

**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	941,852.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	941,852.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	9,124.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	932,728.

**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 2016	(c) 2016	(d) 2017
<b>1</b> Distributable amount for 2017 from Part XI, line 7				982,324.
<b>2</b> Undistributed income, if any, as of the end of 2017				
<b>a</b> Enter amount for 2016 only			0.	
<b>b</b> Total for prior years:		0.		
<b>3</b> Excess distributions carryover, if any, to 2017.				
<b>a</b> From 2012	360,900.			
<b>b</b> From 2013	602,425.			
<b>c</b> From 2014				
<b>d</b> From 2015	127,797.			
<b>e</b> From 2016	96,711.			
<b>f</b> Total of lines 3a through e	1,187,833.			
<b>4</b> Qualifying distributions for 2017 from Part XII, line 4: ► \$ 941,852.			0.	
<b>a</b> Applied to 2016, 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 2017 distributable amount				941,852.
<b>e</b> Remaining amount distributed out of corpus	0.			
<b>5</b> Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a).)	40,472.			40,472.
<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	1,147,361.			
<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 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
<b>f</b> Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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 2012 not applied on line 5 or line 7	320,428.			
<b>9</b> Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	826,933.			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2013	602,425.			
<b>b</b> Excess from 2014				
<b>c</b> Excess from 2015	127,797.			
<b>d</b> Excess from 2016	96,711.			
<b>e</b> Excess from 2017				



**Part XV** Supplementary Information *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient		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
Name and address (home or business)					
a Paid during the year					
ACADEMY FOR GLOBAL CITIZENSHIP 4647 W 47TH STREET CHICAGO, IL 60632		NONE	501(C)(3)	SOCIAL SERVICE	1,273.
AS YOU SOW 1611 TELEGRAPH AVE. STE 1450 OAKLAND, CA 96461		NONE	501(C)(3)	ENVIRONMENTAL	15,000.
CHICAGO BOTANIC GARDEN 1000 LAKE COOK RD GLENCOE, IL 60022		NONE	501(C)(3)	SCIENTIFIC	10,000.
CIVIC NATION 727 15TH ST NW WASHINGTON, DC 20005		NONE	501(C)(3)	EDUCATION	51.
CLEAN ENERGY TRUST 20 N. WACKER DR. STE. 734 CHICAGO, IL 60606		NONE	501(C)(3)	ENVIRONMENTAL	25,000.
Total		SEE CONTINUATION SHEET(S)			941,852.
b Approved for future payment					
NONE					
Total					0.



## Part XVII

## Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

- | <p><b>1</b> Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p><b>a</b> Transfers from the reporting foundation to a noncharitable exempt organization of</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p><b>b</b> Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p><b>c</b> Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p><b>d</b> 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.</p> | <table border="1"> <thead> <tr> <th></th> <th>Yes</th> <th>No</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td>1a(1)</td> <td></td> <td>X</td> </tr> <tr> <td>1a(2)</td> <td></td> <td>X</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td>1b(1)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(2)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(3)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(4)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(5)</td> <td></td> <td>X</td> </tr> <tr> <td>1b(6)</td> <td></td> <td>X</td> </tr> <tr> <td>1c</td> <td></td> <td>X</td> </tr> </tbody> </table> |    | Yes | No |  |  |  | 1a(1) |  | X | 1a(2) |  | X |  |  |  | 1b(1) |  | X | 1b(2) |  | X | 1b(3) |  | X | 1b(4) |  | X | 1b(5) |  | X | 1b(6) |  | X | 1c |  | X |
|--|---|----|-----|----|--|--|--|-------|--|---|-------|--|---|--|--|--|-------|--|---|-------|--|---|-------|--|---|-------|--|---|-------|--|---|-------|--|---|----|--|---|
|  | Yes   | No |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
|  |   |    |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
| 1a(1)  |   | X  |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
| 1a(2)  |   | X  |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
|  |   |    |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
| 1b(1)  |   | X  |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
| 1b(2)  |   | X  |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
| 1b(3)  |   | X  |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
| 1b(4)  |   | X  |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
| 1b(5)  |   | X  |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
| 1b(6)  |   | X  |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |
| 1c   |   | X  |     |    |  |  |  |       |  |   |       |  |   |  |  |  |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |       |  |   |    |  |   |

[illegible]

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

- b** If "Yes," complete the following schedule

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

**Sign  
Here**

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

Signature of officer or trustee

Date \_\_\_\_\_

► DIRECTOR

Title

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐  
self-employed

PTIN

LARRY BOBER

LARRY BOBER

11/13/18

P00038471

Firm's name ► **FGMK, LLC**

Firm's EIN ▶ 36-2929601

Firm's address ► 2801 LAKESIDE DRIVE, 3RD FLOOR  
BANNOCKBURN, IL 60015

Phone no. 847-374-0400

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a 190 SHS SALESFORCE.COM, INC.		P	09/02/16	02/13/17
b 94 SHS SALESFORCE.COM, INC.		P	06/17/16	02/13/17
c FIDELITY INVESTMENTS (#191825) - DETAILS ATTACHED		P	06/20/05	12/31/17
d FIDELITY INVESTMENTS (#191825) - DETAILS ATTACHED		P	01/01/17	12/31/17
e FIDELITY INVESTMENTS (#192295) - DETAILS ATTACHED		P	09/01/15	12/31/17
f FIDELITY INVESTMENTS (#192295) - DETAILS ATTACHED		P	01/01/17	12/31/17
g FIDELITY INVESTMENTS (#192317) - DETAILS ATTACHED		P	12/21/15	12/31/17
h FIDELITY INVESTMENTS (#192317) - DETAILS ATTACHED		P	01/01/17	12/31/17
i FIDELITY INVESTMENTS (#192333) - DETAILS ATTACHED		P	07/31/12	12/31/17
j FIDELITY INVESTMENTS (#192333) - DETAILS ATTACHED		P	01/01/17	12/31/17
k LT PTSP SCHEDULE K-1'S (STATEMENT #11)		P		
l ST PTSP SCHEDULE K-1'S (STATEMENT #11)		P		
m SECTION 1231 GAINS FROM K-1'S (STATEMENT #11)		P		
n SECTION 1256 FROM K-1'S - 40% (STATEMENT #11)		P		
o SECTION 1256 FROM K-1'S - 60% (STATEMENT #11)		P		

(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 14,780.		14,770.	10.
b 7,312.			7,312.
c 1,474,293.		1,094,719.	379,574.
d 1,734,176.		1,620,607.	113,569.
e 6,569.		89,097.	-82,528.
f 43,389.		47,568.	-4,179.
g 856,819.		783,893.	72,926.
h 2,934,226.		3,062,945.	-128,719.
i 87,531.		68,884.	18,647.
j 27,751.		27,541.	210.
k 145,199.			145,199.
l		15,400.	-15,400.
m 347.			347.
n		162.	-162.
o		244.	-244.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			10.
b			7,312.
c			379,574.
d			113,569.
e			-82,528.
f			-4,179.
g			72,926.
h			-128,719.
i			18,647.
j			210.
k			145,199.
l			-15,400.
m			347.
n			-162.
o			-244.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7  
If (loss), enter "-0-" in Part I, line 7 }

2

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

3

**Part IV** Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold, e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a	CAPITAL GAINS DIVIDENDS			
b				
c				
d				
e				
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	1,718.		1,718.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col (h)) Gains (excess of col (h) gain over col. (k), but not less than "-0-")
(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			1,718.
b			
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	508,280.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8	3	N/A

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
COOL LEARNING EXPERIENCE 401 N. GENESEE ST. WAUKEGAN, IL 60085	NONE	501(C)(3)	EDUCATIONAL	2,500.
EARTHRIGHTS INTERNATIONAL 1612 K STREET, NW, SUITE 401 WASHINGTON, DC 20006	NONE	501(C)(3)	EDUCATION	10,000.
ERIKA'S LIGHTHOUSE 897 1/2 GREEN BAY RD WINNETKA, IL 60093	NONE	501(C)(3)	EDUCATION	2,550.
EVANS SCHOLARS FOUNDATION 1 BRIAR ROAD GOLF, IL 60029	NONE	501(C)(3)	EDUCATION	250.
FAITH IN PLACE 70 E LAKE ST, STE 920 CHICAGO, IL 60601	NONE	501(C)(3)	RELIGIOUS	10,000.
FOUNDATION FOR AMERICAN VETERANS 7473 WILSHIRE BLOOMFIELD, MI 48322	NONE	501(C)(3)	SOCIAL SERVICE	20.
FRANCISCAN ACTION NETWORK 1400 QUINCY ST NE WASHINGTON, DC 20017	NONE	501(C)(3)	SOCIAL SERVICE	30,000.
HEALTHCARE WITHOUT HARM 12355 SUNRISE VALLEY DR STE 680 RESTON, VA 20191	NONE	501(C)(3)	ENRIVONMENTAL	10,000.
INDIGENOUS ENVIRONMENTAL NETWORK P.O. BOX 485 BEMIDJI, MN 56619	NONE	501(C)(3)	SOCIAL SERVICE	1,000.
JDRF RIDE TO CURE DIABETES 26 BROADWAY 14TH FL NEW YORK, NY 10004	NONE	501(C)(3)	SOCIAL SERVICE	2,000.
Total from continuation sheets				890,528.



**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
LEARN CHARTER SCHOOL FOUNDATION PO BOX 08328 CHICAGO, IL 60608	NONE	501(C)(3)	EDUCATION	5,000.
LEMONAID FUND 490 LINCOLN AVE W HIGHLAND PARK, IL 60035	NONE	501(C)(3)	SOCIAL SERVICE	5,000.
NATURAL RESOURCE DEFENSE COUNCIL 40 W 20TH STREET NEW YORK, NY 10011	NONE	501(C)(3)	SOCIAL SERVICE	25,000.
NETWORK ADVOCATES FOR SOCIAL JUSTICE 25 E ST NW STE 200 WASHINGTON, DC 20001	NONE	501(C)(3)	SOCIAL SERVICE	500.
NOBLE NETWORK CHARTER SCHOOLS 1 N. STATE ST. CHICAGO, IL 60602	NONE	501(C)(3)	EDUCATION	14,315.
OPEN LANDS 25 EAST WASHINGTON STREET CHICAGO, IL 60602	NONE	501(C)(3)	ENVIRONMENTAL	608.
SACRED HEART CHURCH 1077 TOWER ROAD WINNETKA, IL 60093	NONE	501(C)(3)	RELIGIOUS	250.
THE ALLIANCE FOR EARLY CHILDHOOD 1235 OAK ST. WINNETKA, IL 60093	NONE	501(C)(3)	SOCIAL SERVICE	500.
THE ANDREW GOODMAN FOUNDATION P.O. BOX 394 MAHWAH, NJ 07430	NONE	501(C)(3)	SOCIAL SERVICE	15,000.
THE CRANE INSTITUTE OF SUSTAINABILITY 18R COUNTY RD. ESSEX, MA 01929	NONE	501(C)(3)	ENVIRONMENTAL	10,000.
Total from continuation sheets				

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
THE FIELD MUSEUM OF NATURAL HISTORY 1400 SOUTH LAKE SHORE DRIVE CHICAGO, IL 60605	NONE	501(C)(3)	EDUCATIONAL	5,000.
THE KITCHEN COMMUNITY 1980 8TH ST BOULDER, CO 80302	NONE	501(C)(3)	SOCIAL SERVICE	15,000.
UNION OF CONCERNED SCIENTISTS 2 BRATTEL SQUARE CAMBRIDGE, MA 02138	NONE	501(C)(3)	SOCIAL SERVICE	35.
UNIVERSITY OF DAYTON 300 COLLEGE PARK DRIVE DAYTON, OH 45469	NONE	501(C)(3)	EDUCATION	725,000.
UNIVERSITY OF REDLANDS 1200 E COLTON AVE, PO BOX 3080 REDLANDS, CA 92373	NONE	501(C)(3)	EDUCATION	250.
WINNETKA PUBLIC SCHOOLS FOUNDATION PO BOX 97 WINNETKA, IL 60093	NONE	501(C)(3)	EDUCATION	500.
WTTW 5400 NORTH SAINT LOUIS AVENUE CHICAGO, IL 60625	NONE	501(C)(3)	EDUCATION	250.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY INVESTMENTS (#192317)	44,960.	44,960.	
MERRILL LYNCH (#04038)	2.	2.	
PARTNERSHIP SCHEDULE K-1'S (STATEMENT #11)	295,267.	295,267.	
RBC CAPITAL MARKETS LLC (#55383)	40.	40.	
TOTAL TO PART I, LINE 3	340,269.	340,269.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FIDELITY INVESTMENTS (#191825)	108,863.	1,718.	107,145.	107,145.	
FIDELITY INVESTMENTS (#192295)	142.	0.	142.	142.	
FIDELITY INVESTMENTS (#192317)	65,517.	0.	65,517.	65,517.	
FIDELITY INVESTMENTS (#192333)	25,025.	0.	25,025.	25,025.	
PARTNERSHIP SCHEDULE K-1'S (STATEMENT #11)	40,459.	0.	40,459.	40,459.	
RBC CAPITAL MARKETS LLC (#55383)	8.	0.	8.	8.	
TO PART I, LINE 4	240,014.	1,718.	238,296.	238,296.	

## FORM 990-PF

## OTHER INCOME

## STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
PTSP SCH K-1: LINE 1 - ORDINARY BUSINESS INCOME (STATEMENT #11)	1,760.	1,760.	
PTSP SCH K-1: LINE 2 - NET RENTAL REAL ESTATE INCOME (STATEMENT #11)	-197.	-197.	
PTSP SCH K-1: LINE 3 - OTHER NET RENTAL INCOME (STATEMENT #11)	1.	1.	
PTSP SCH K-1: LINE 7 - ROYALTIES (STATEMENT #11)	159.	159.	
PTSP SCH K-1: LINE 11A - OTHER PORTFOLIO INCOME (STATEMENT #11)	1,144.	1,144.	
PTSP SCH K-1: LINE 11B - INVOLUNTARY CONVERSIONS (STATEMENT #11)	-92.	-92.	
PTSP SCH K-1: LINE 11E - CANCELLATION OF DEBT (STATEMENT #11)	262.	262.	
PTSP SCH K-1: LINE 11F - OTHER INCOME (STATEMENT #11)	45,628.	45,628.	
UNRELATED BUSINESS INCOME FROM SCHEDULE K-1'S	4,286.	0.	
FEDERAL TAX REFUND	10,263.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	63,214.	48,665.	

## FORM 990-PF

## TAXES

## STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAX PAID - FIDELITY INVESTMENTS (#192333)	3,112.	3,112.		0.
FOREIGN TAX PAID - FIDELITY INVESTMENTS (#191825)	1,219.	1,219.		0.
FOREIGN TAX PAID - FIDELITY INVESTMENTS (#192295)	7.	7.		0.
FOREIGN TAX PAID - FROM SCHEDULE K-1'S (STATEMENT #11)	3,685.	3,685.		0.
STATE ESTIMATED TAX PAYMENT	4,000.	0.		0.
FEDERAL ESTIMATED TAX PAYMENT	6,750.	0.		0.
TO FORM 990-PF, PG 1, LN 18	18,773.	8,023.		0.

## FORM 990-PF

## OTHER EXPENSES

## STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES, SUBSCRIPTIONS, AND PUBLICATIONS	3,113.	0.		0.
FIDELITY INVESTMENTS (#191825) - INVESTMENT ADVISORY FEES	32,917.	32,917.		0.
FIDELITY INVESTMENTS (#192333) - INVESTMENT ADVISORY FEES	6,558.	6,558.		0.
FIDELITY INVESTMENTS (#192317) - INVESTMENT ADVISORY FEES	43,518.	43,518.		0.
FIDELITY INVESTMENTS (#192295) - INVESTMENT ADVISORY FEES	1,280.	1,280.		0.
RBC CAPITAL MARKETS (#55383) - ADVISORY FEES	15,663.	15,663.		0.
MERRILL LYNCH (#04038) - ADVISORY FEES	150.	150.		0.
MARKETING & ADVERTISING MANAGEMENT FEES	109.	0.		0.
MISCELLANEOUS EXPENSE	1,089.	1,089.		0.
STATE FILING FEES	3,894.	0.		0.
PTSP SCH K-1: LINE 13A - CASH CONTRIBUTIONS 50% (STATEMENT #11)	200.	0.		0.
PTSP SCH K-1: LINE 13I - DEDUCTIONS - ROYALTY INCOME (STATEMENT #11)	4.	4.		0.
PTSP SCH K-1: LINE 13J - SECTION 59(E)(2) EXPENDITURES (STATEMENT #11)	4.	4.		0.
PTSP SCH K-1: LINE 13K - OTHER PORTFOLIO DEDUCTIONS (STATEMENT #11)	247.	247.		0.
PTSP SCH K-1: LINE 13W - OTHER DEDUCTIONS (STATEMENT #11)	66,521.	66,521.		0.
	3,108.	3,108.		0.
TO FORM 990-PF, PG 1, LN 23	178,375.	171,059.		0.

FORM 990-PF	CORPORATE STOCK	STATEMENT 6
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS (#191825)	5,673,332.	7,291,472.
FIDELITY INVESTMENTS (#192317)	2,315,707.	2,285,602.
FIDELITY INVESTMENTS (#192333)	565,070.	672,480.
TOTAL TO FORM 990-PF, PART II, LINE 10B	8,554,109.	10,249,554.

FORM 990-PF	CORPORATE BONDS	STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
FIDELITY INVESTMENTS (#192317)	1,385,714.	1,367,624.
TOTAL TO FORM 990-PF, PART II, LINE 10C	1,385,714.	1,367,624.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 8	
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
BLACKROCK PRIVATE EQUITY SELECT FUND II LP	COST	48,192.	64,125.
THE BLACKSTONE GROUP LP	COST	40,206.	113,832.
GCM GROSVENOR OHESCF LP	COST	163,766.	163,766.
GENERATION IM ASIA FUND LP	COST	2,110,148.	1,912,202.
GKC PARTNERS III LP	COST	257,950.	257,950.
GRASS LAKE CAPITAL HDP LP	COST	1,490,038.	1,490,038.
GREATPOINT VENTURES INNOVATION PARALLEL FUND LP	COST	231,392.	231,392.
HDP UNION PARK LLC	COST	1,000,000.	1,000,000.
JCF III CO - INVEST I LP	COST	10,507.	10,507.
PB STRATEGIC PARTNERS FEEDER FUND IV LP	COST	203,826.	203,826.
TOWNSEND SELECT OPPORTUNITIES FUND LP	COST	1,634.	1,634.
LONG HAUL CAPITAL GROUP	COST	10,000.	10,000.
CANDLEWOOD SPECIAL SITUATIONS FUND	COST	511,806.	511,806.
CONWAY OFFSHORE ACCESS FUND LP	COST	1,216,696.	1,216,696.
PB HUDSON CLEAN ENERGY PARTNERS OFFSHORE FEEDER LP	COST	241,010.	241,010.
TOTAL TO FORM 990-PF, PART II, LINE 13		7,537,171.	7,428,784.

FORM 990-PF	OTHER ASSETS		STATEMENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
UNDISTRIBUTED P&L - FIDELITY PARTNERSHIPS	16,147.	16,147.	16,147.
DUE FROM HDP JV/TFH INVESTMENT	58,038.	58,038.	58,038.
DUE FROM JCF III CO - INVESTMENT	3,834.	3,834.	3,834.
DUE FROM PB STRATEGIC PARTNERS FEEDER IV	464.	968.	968.
TO FORM 990-PF, PART II, LINE 15	78,483.	78,987.	78,987.

FORM 990-PF	OTHER LIABILITIES		STATEMENT 10
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
DUE TO GREATPOINT VENTURES INNOVATION PARALLEL FUND LP	968.	1,328.	
DUE TO HANLEY GROUP CAPITAL	65,410.	0.	
DUE TO GRASS LAKE CAPITAL HDP LP	0.	2,937.	
CAIS ALLBLUE LTD.	0.	15,586.	
PRIOR YEARS PARTNERSHIP UNREALIZED GAINS (LOSSES)	0.	944,235.	
PRIOR YEARS PARTNERSHIP FAIR MARKET VALUE	0.	972,348.	
PRIOR YEARS FIDELITY UNREALIZED GAINS (LOSSES)	0.	996,114.	
TOTAL TO FORM 990-PF, PART II, LINE 22	66,378.	2,932,548.	

GENERAL EXPLANATION	STATEMENT 11
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## FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

990-PF - PASS THROUGH INCOME (LOSS) FROM PARTNERSHIPS

## EXPLANATION:

ATTACHED TO THE 2017 FORM 990-PF (RETURN OF PRIVATE FOUNDATION) IS A SPREADSHEET DETAILING THE INCOME (LOSS) FROM THE VARIOUS PARTNERSHIPS THAT THE TAXPAYER IS INVESTED IN.



Partnership Income (Loss)

K-1 Line	K-1 Description	BlackStone Group	Blackrock Private Equity Select Fund II LP	GCM Grosvenor OHESCF	Generation IM Asia Fund LP	GKC Partners III LP	Grass Lake Capital HDP	GreatPoint Ventures Innovation Fund LP	HDP JV One LLC	HDP JV Three LLC	JCF III Co-Invest I LP	PB Strategic Partners Feeder Fund IV LP	Townsend Select Opportunities Fund LP	Less Unrelated Business Income	Total K-1's
1	Ordinary Business Income (Loss)	86	(167)				7,089					(843)	(119)	(4,286)	1,760
2	Net Rental Real Estate Income (Loss)	94	76									(50)	(317)		(197)
3	Other Net Rental Income (Loss)														1
5	Interest Income	1,262	337	4,594			22,954	590	215,596	41,498	344	1,075	7,017		295,267
6a	Ordinary Dividends	307	515	5,179	29,747						1,113	2,800	798		40,468
7	Royalties	18										141			159
8	Net Short-Term Capital Gain (Loss)	306	672	4,625	(20,976)							(27)			(15,400)
9a	Net Long-Term Capital Gain (Loss)	5,741	25,594	(322)	82,321	21,783		2,590			(39,822)	49,727	(2,423)		145,199
10	Net Section 1231 Gain (Loss)	500	10									(443)	280		347
11a	Other portfolio income(loss)	24	911									209			1,144
11b	Involuntary Conversions														(92)
11c	Section 1256 Contracts & Straddles	(5)	(407)										6		(406)
11e	Cancellation of Debt												262		262
11f	Other Income (Loss)	15	(23)	670									520		1,182
11f	Section 988 Income	30			19,741										19,771
11f	Section 988 Loss														40,132
11f	IRC Section 1296 PFIC Income			(9,507)											(9,507)
11f	Section 987 Gain (Loss)	(2)		(7,055)											(7,057)
11f	Deferred Income under Section 1080(i)(1)	4													4
11f	Subpart F Income	769													769
11f	Section 965(a)	334													334
13a	Cash Contributions (50%)											(4)			(4)
13h	Investment Interest Expense	(135)	(19)	(75)				(18)	(43,139)			(550)	(16)		(43,952)
13i	Deductions related to royalty income	(4)													(4)
13j	Intangible Drilling and Development Costs	(21)										(226)			(247)
13k	Other Portfolio Deductions (2% floor)	(50)	(2,950)	(5,369)	(17,677)	(11,477)		(15,834)			(778)	(7,455)	(4,931)		(66,521)
13w	Other Deductions	(3)	(650)									(2,555)			(3,108)
16L	Total foreign taxes paid	(12)	(125)	(125)	(3,238)							(185)			(3,685)
	Taxable Income (Loss)	9,258	23,874	(7,385)	130,050	10,316	30,043	(12,672)	172,457	41,498	(39,143)	42,311	289	(4,286)	396,610