

Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury
Internal Revenue Service

- 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 for instructions and the latest information.

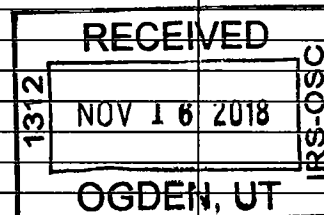
2017

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation THE SATTER FOUNDATION		A Employer identification number 13-3936468
Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) (312) 642-0006
500 N MICHIGAN AVE, SUITE 1700		
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60611		
G Check all that apply	Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change ☐	C If exemption application is pending, check here ☐
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation ☐		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 43,002,541.	J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
(Part I, column (d) must be on cash basis)		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc. received (attach schedule)					
2 Check ☒ if the foundation is not required to attach Sch. B.					
3 Interest on savings and temporary cash investments		19,555.	19,555.		
4 Dividends and interest from securities					
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		1,362,452.			
b Gross sales price for all assets on line 6a		1,790,562.			
7 Capital gain net income (from Part IV, line 2)			1,362,452.		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) ATCH 1		-33,435.	-52,234.		
12 Total Add lines 1 through 11		1,348,572.	1,329,773.		
13 Compensation of officers, directors, trustees, etc.		0.			
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees (attach schedule)					
b Accounting fees (attach schedule)		4,124.	4,124.		
c Other professional fees (attach schedule)		193,134.			193,134.
17 Interest					
18 Taxes (attach schedule) (see instructions) [2]		40,000.			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings		36,062.			36,062.
22 Printing and publications					
23 Other expenses (attach schedule) ATCH 3		623,303.	413,106.		210,197.
24 Total operating and administrative expenses. Add lines 13 through 23.		896,623.	417,230.		439,393.
25 Contributions, gifts, grants paid		5,526,500.			5,526,500.
26 Total expenses and disbursements Add lines 24 and 25		6,423,123.	417,230.		5,965,893.
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements		-5,074,551.			
b Net investment income (if negative, enter -0-)			912,543.		
c Adjusted net income (if negative, enter -0-)					



Part II Balance Sheets		Beginning of year (a) Book Value	End of year	
			(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	12,316,617.	6,331,152.	6,331,152.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule) ATCH 4	10,574,977.	16,234,292.	18,844,169.
	c Investments - corporate bonds (attach schedule)			
	11 Investments - land, buildings, and equipment basis			
Liabilities	Less accumulated depreciation (attach schedule) ▶			
	12 Investments - mortgage loans			
	13 Investments - other (attach schedule) ATCH 5	19,826,788.	15,066,044.	17,814,877.
	14 Land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule) ▶			
	15 Other assets (describe ▶ ATCH 6)		12,343.	12,343.
	16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	42,718,382.	37,643,831.	43,002,541.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	Foundations that follow SFAS 117, check here ☐			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ X			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	42,718,382.	37,643,831.	
	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)	42,718,382.	37,643,831.	
	31 Total liabilities and net assets/fund balances (see instructions)	42,718,382.	37,643,831.	

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	42,718,382.
2 Enter amount from Part I, line 27a	2	-5,074,551.
3 Other increases not included in line 2 (itemize) ▶	3	
4 Add lines 1, 2, and 3	4	37,643,831.
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	37,643,831.

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Part IV Capital Gains and Losses for Tax on Investment Income

(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.)
1 a SEE PART IV SCHEDULE					
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					
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					
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	1,362,452.	
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	0.	

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.

(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	5,516,474.	44,165,218.	0.124905
2015	6,805,138.	60,843,580.	0.111846
2014	6,710,858.	64,311,670.	0.104349
2013	6,233,318.	64,429,855.	0.096746
2012	5,067,151.	66,446,010.	0.076260
2 Total of line 1, column (d)			2 0.514106
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 0.102821
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 41,014,403.
5 Multiply line 4 by line 3.			5 4,217,142.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 9,125.
7 Add lines 5 and 6.			7 4,226,267.
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 5,965,893.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	9,125.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)	2	
3	Add lines 1 and 2	3	9,125.
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	9,125.
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	20,658.
b	Exempt foreign organizations - tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	30,000.
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	50,658.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	41,533.
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ☐ 41,533. Refunded ☐ ☐	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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 ☐ IL, ☐		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	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

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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 ▶ N/A	X	
14 The books are in care of ▶ TOPEL FORMAN, L.L.C. Telephone no ▶ 312-642-0006 Located at ▶ 500 N. MICHIGAN AVE STE 1700 CHICAGO, IL ZIP+4 ▶ 60611		
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		
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?		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.

	Yes	No
1a During the year, did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b	
Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ Yes ☒ No If "Yes," list the years ▶		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b If "Yes," did it have excess business holdings in 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)	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 2017?	4b	X

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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		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes	☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.	5b		
	Organizations relying on a current notice regarding disaster assistance, check here	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		
	If "Yes" to 6b, file Form 8870	X		
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
		X		

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
ATCH 7		622,252.	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				

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

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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		

Total number of others receiving over \$50,000 for professional services ▶

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
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	11,390,298.
b	Average of monthly cash balances	1b	7,499,116.
c	Fair market value of all other assets (see instructions).	1c	22,749,574.
d	Total (add lines 1a, b, and c)	1d	41,638,988.
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	
3	Subtract line 2 from line 1d	3	41,638,988.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	624,585.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	41,014,403.
6	Minimum investment return. Enter 5% of line 5	6	2,050,720.

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	2,050,720.
2a	Tax on investment income for 2017 from Part VI, line 5 2a		9,125.
b	Income tax for 2017 (This does not include the tax from Part VI). 2b		
c	Add lines 2a and 2b	2c	9,125.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,041,595.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4.	5	2,041,595.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	2,041,595.

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	5,965,893.
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	
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	5,965,893.
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	9,125.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,956,768.

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
1 Distributable amount for 2017 from Part XI, line 7				2,041,595.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.				
b Total for prior years 20 15 , 20 14 , 20 13				
3 Excess distributions carryover, if any, to 2017				
a From 2012 1,353,532.				
b From 2013 3,048,087.				
c From 2014 3,598,880.				
d From 2015 3,778,807.				
e From 2016 3,455,107.				
f Total of lines 3a through e	15,234,413.			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 5,965,893.				
a Applied to 2016, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2017 distributable amount.				2,041,595.
e Remaining amount distributed out of corpus.	3,924,298.			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:	19,158,711.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	1,353,532.			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	17,805,179.			
10 Analysis of line 9				
a Excess from 2013 3,048,087.				
b Excess from 2014 3,598,880.				
c Excess from 2015 3,778,807.				
d Excess from 2016 3,455,107.				
e Excess from 2017 3,924,298.				

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

NOT APPLICABLE

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

MUNEER A. SATTER & KRISTEN HERTEL

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., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
ATCH 8				
Total			3a	5,526,500.
b Approved for future payment				
Total			3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments .				14	19,555.	
4 Dividends and interest from securities						
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income				18	-33,435.	
8 Gain or (loss) from sales of assets other than inventory				18	1,362,452.	
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)					1,348,572.	
13 Total. Add line 12, columns (b), (d), and (e)					13	1,348,572.

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

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (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. 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		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

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.

► TRUSTEE

Signature of officer or trustee

Date _____

Title

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Check ☐	if	PTIN
self-employed		P00071232

Firm's EIN ▶ 36-2469413

Phone no 312-642-0006

Form **990-PF** (2017)

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
178,464.		BIOMEDICAL OFFSHORE VALUE FUND, LTD PROPERTY TYPE: OTHER				P	VARIOUS 178,464.	VARIOUS
137,798.		BIOTECHNOLOGY VALUE FUND, LP PROPERTY TYPE: OTHER				P	VARIOUS 137,798.	VARIOUS
162,243.		GREAT POINT PARTNERS I, LP PROPERTY TYPE: OTHER				P	VARIOUS 162,243.	VARIOUS
		GREAT POINT PARTNERS II, LP PROPERTY TYPE: OTHER 523.				P	VARIOUS -523.	VARIOUS
585,194.		GS CAPITAL PARTNERS VI PIA PMD QP FUND PROPERTY TYPE: OTHER				P	VARIOUS 585,194.	VARIOUS
		GS CAPITAL PARTNERS V-IA, LP PROPERTY TYPE: OTHER 1,092.				P	VARIOUS -1,092.	VARIOUS
		GS EMPLOYEE FUND 2000 OFFSHORE, LP PROPERTY TYPE: OTHER 34,550.				P	VARIOUS -34,550.	VARIOUS
149.		GS LOAN PARTNERS I EMPLOYEE MSTR FUND, L PROPERTY TYPE: OTHER				P	VARIOUS 149.	VARIOUS
		GS MEZZANINE PARTNERS V PIA PMD QP FUND PROPERTY TYPE: OTHER 79,830.				P	VARIOUS -79,830.	VARIOUS
		GS MEZZANINE PARTNERS 2006 PCP FUND, LTD PROPERTY TYPE: OTHER 287,497.				P	VARIOUS -287,497.	VARIOUS
386.		Ireo FUND II, LTD PROPERTY TYPE: OTHER				P	VARIOUS 386.	VARIOUS
314,365.		MBD 2011 OFFSHORE, LP PROPERTY TYPE: OTHER				P	VARIOUS 314,365.	VARIOUS

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
73,500.		35 SHS PANGAEA PROPERTIES PROPERTY TYPE: OTHER 24,325.				P	VARIOUS 49,175.	VARIOUS
47,064.		REVERENCE CAPITAL PARTNERS OPP FUND I, L PROPERTY TYPE: OTHER				P	VARIOUS 47,064.	VARIOUS
		SOLAMERE CAPITAL FUND II-A, LP PROPERTY TYPE: OTHER 293.				P	VARIOUS -293.	VARIOUS
291,399.		GS CAPITAL PARTNERS V PCP FUND OFFSHORE PROPERTY TYPE: OTHER				P	VARIOUS 291,399.	VARIOUS
TOTAL GAIN (LOSS)							<u>1,362,452.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESTMENT INCOME FROM PARTNERSHIPS	-42,370.	-40,545.
LESS: AMOUNTS REPORTED ON FORM 990-T		-11,689.
OTHER INCOME	8,935.	
TOTALS	<u>-33,435.</u>	<u>-52,234.</u>

ATTACHMENT 2FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
FEDERAL TAXES PAID	40,000.
TOTALS	<u>40,000.</u>

ATTACHMENT 3FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
BANK FEES	1,051.	526.	525.
INVESTMENT MANAGEMENT FEES	412,580.	412,580.	
ADMINISTRATION FEES	209,672.		209,672.
TOTALS	623,303.	413,106.	210,197.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 4

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
AERPIO THERAPEUTICS INC		1,655,072.	1,890,842.
AKEBIA THERAPEUTICS INC	3,406,186.	3,406,187.	6,843,992.
AKEBIA THERAPEUTICS INC	1,144,015.	1,144,015.	1,000,677.
AKEBIA THERAPEUTICS INC	618,750.	618,750.	1,115,250.
ALBIREO PHARMA INC		495,547.	618,829.
AMERICAN WELL CORPORATION		1,001,250.	1,446,250.
ANNEXON INC (SER A1 PREFERRED)		1,000,000.	1,000,000.
ANNEXON INC (SER B PREFERRED)		1,000,000.	1,095,239.
EDGE THERAPEUTICS INC		507,445.	475,368.
VITAL THERAPIES INC	1,884,290.	1,884,290.	1,401,445.
VITAL THERAPIES INC	3,521,736.	3,521,736.	1,956,277.
TOTALS	<u>10,574,977.</u>	<u>16,234,292.</u>	<u>18,844,169.</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 5

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GS EMPLOYEE FUND 2000 OFFSHORE	51,312.	16,351.	8,358.
GS CAPITAL PTRS V PCP FUND	651,032.	641,358.	198,750.
GS LOAN PTRS I EMPLOYEE FUND	166,935.	36,722.	22,200.
GS MEZZANINE PTRS 2006 FUND	916,169.	532,654.	76,450.
GS CAPITAL PTRS VI PIA FUND	892,434.	622,008.	2,511,619.
GS MEZZANINE PTRS V PIA FUND	1,162,918.	748,088.	201,650.
GS MBD 2011 OFFSHORE LP	484,829.	333,249.	938,000.
AERPIO THERAPEUTICS INC NOTES	294,318.		
AERPIO THERAPEUTICS INC	1,344,551.		
AMERICAN WELL CORPORATION	1,001,250.		
ANNEXON, INC	2,000,000.		
BIOMEDICAL OFFSHORE VALUE FUND	124,501.	7,965.	31,737.
BIOTECHNOLOGY VALUE FUND LP	46,301.	60,663.	41,587.
GREAT POINT PARTNERS I LP	254,265.	133,247.	174,747.
GREAT POINT PARTNERS II LP	308,298.	492,221.	789,093.
HERMITAGE GLBL CL A (SER 4&7)	260,844.	260,844.	3,564.
IREO FUND II, LTD	2,513,649.	2,505,113.	2,499,245.
OXFORD NANOPORE TECHNOLOGIES	43,042.	43,042.	194,496.
PANGEA PROPERTIES INC	147,070.	104,520.	389,934.
RANE CORP	200,000.	250,000.	250,000.
RCP-OPPORTUNITIES FUND I LP	428,672.	463,615.	1,328,513.
REDMILE CAPITAL OS CL A SUB 7	201,903.	213,241.	640,411.
REDMILE CAPITAL OS CL C	203,900.	192,563.	466,463.
REDWOOD OFFSHORE FUND (B)	71,519.	71,519.	231,422.
REX - REAL ESTATE EXCHANGE	250,000.	750,000.	750,000.
SOLAMERE CAPITAL FUND II-A, LP	1,046,195.	1,024,042.	1,469,363.
SUTTON SQUARE PARTNERS	1,000,000.	1,000,000.	1,113,156.
TPG-AXON PTRS OFFSHORE LTD	21,639.	17,930.	43,267.
TPG AP (OFFSHORE) INV FEE RES	5,352.	5,351.	1,389.
TSF LINQ3 BLOCKER	2,515,700.	3,318,525.	3,318,525.
TSF RESTORSEA BLOCKER	1,218,190.	1,221,213.	120,938.
TOTALS	<u>19,826,788.</u>	<u>15,066,044.</u>	<u>17,814,877.</u>

ATTACHMENT 6FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
DISTRIBUTIONS RECEIVABLE		12,343.	12,343.
TOTALS		<u>12,343.</u>	<u>12,343.</u>

THE SATTER FOUNDATION

2017 FORM 990-PF

13-3936468

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS		EXPENSE ACCT AND OTHER ALLOWANCES
			TO EMPLOYEE BENEFIT PLANS		
MUNEER A. SATTER 676 N MICHIGAN AVE, SUITE 4000 CHICAGO, IL 60611	TRUSTEE	0.	0.		0.
KRISTEN HERTEL 676 N MICHIGAN AVE, SUITE 4000 CHICAGO, IL 60611	TRUSTEE	0.	0.		0.
SATTER MANAGEMENT CO LP 676 N. MICHIGAN AVE, SUITE 4000 CHICAGO, IL 60611		412,580.	0.		0.
SATTER MANAGEMENT CO LP PROVIDES INVESTMENT MANAGEMENT SERVICES TO THE SATTER FOUNDATION.					
SATTER INVESTMENT MANAGEMENT LLC 676 N. MICHIGAN AVE, SUITE 4000 CHICAGO, IL 60611		209,672.	0.		0.
SATTER INVESTMENT MANAGEMENT LLC PROVIDES FOUNDATION ADMINISTRATION SERVICES TO THE SATTER FOUNDATION.					
GRAND TOTALS		622,252.	0.		0.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 8

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
100 CLUB OF CHICAGO 875 N MICHIGAN AVENUE, SUITE 1351 CHICAGO, IL 60611	NONE PC		SUPPORTING & HONORING VETERANS	1,000
ACADEMY FOR URBAN SCHOOL LEADERSHIP 3400 N AUSTIN AVENUE CHICAGO, IL 60634	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITIES	100,000
ACCELERATE INSTITUTE 328 S JEFFERSON STREET, SUITE 570 CHICAGO, IL 60661	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITIES	200,000
AMERICAN CANCER FUND PO BOX 7262 HILLSBOROUGH, NJ 08844	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	5,000
AMERI CARES FOUNDATION 88 HAMILTON AVENUE STAMFORD, CT 06902	NONE PC		PROMOTING HUMAN RIGHTS & DEMOCRACY	100,000
AMERICAN ENTERPRISE INSTITUTE 1150 17TH STREET, NW WASHINGTON, DC 20036	NONE PC		PROMOTING HUMAN RIGHTS & DEMOCRACY	200,000

ATTACHMENT 8

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
AMERICAN JEWISH COMMITTEE 55 E MONROE STREET, SUITE 2930 CHICAGO, IL 60603	NONE PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	10,000
AMERICAN KIDNEY FUND 180 N WABASH AVENUE #320 CHICAGO, IL 60601	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	5,000
ANN & ROBERT LURIE CHILDRENS HOSPITAL 225 E CHICAGO AVENUE CHICAGO, IL 60611	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	10,000
BEREA COLLEGE 101 CHESTNUT STREET BEREA, KY 40403	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	10,000
BETTER GOVERNMENT ASSOCIATION 223 W JACKSON BLVD #300 CHICAGO, IL 60606	NONE PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	5,000
BEYOND SPORTS FOUNDATION 1350 OLD SKOKIE VALLEY ROAD, SUITE 205 HIGHLAND PARK, IL 60035	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	210,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BRAIN RESEARCH FOUNDATION 111 W WASHINGTON STREET #1460 CHICAGO, IL 60602	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	5,000
BUSINESS EXECUTIVES FOR NATIONAL SECURITIES 1030 15TH STREET NW, SUITE 200 EAST WASHINGTON, DC 20005	NONE PC		PROMOTING HUMAN RIGHTS & DEMOCRACY	25,000
CAMP SUNSHINE 35 ACADIA ROAD CASO, ME 04015	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITIES	1,000
CATHOLIC CHARITIES OF SOUTHERN NEVADA 1501 N LAS VEGAS BLVD LAS VEGAS, NV 89101	NONE PC		PROVIDING COMMUNITY SERVICES	25,000
CENTER FOR SAFETY AND CHANGE 9 JOHNSONS LANE NEW CITY, NY 10956	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	5,000
CHALLENGED ATHLETES FOUNDATION 9591 WAPLES STREET SAN DIEGO, CA 92121	NONE PC		SUPPORTING & HONORING VETERANS	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHICAGO COMMUNITY TRUST 225 N MICHIGAN AVENUE, SUITE 2200 CHICAGO, IL 60601	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITIES	100,000
CHICAGO COUNCIL OF GLOBAL AFFAIRS 332 S MICHIGAN AVENUE, SUITE 1100 CHICAGO, IL 60604	NONE PC		PROMOTING HUMAN RIGHTS & DEMOCRACY	50,000
CHICAGO LAKE SHORE MEDICAL GLOBAL HEALTH INITIATIVE 676 N SAINT CLAIR STREET, SUITE 2300 CHICAGO, IL 60611	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	25,000
CHICAGO SHAKESPEARE THEATER 800 E GRAND AVENUE CHICAGO, IL 60611	NONE PC		SUPPORTING THE ARTS	10,000
CHICAGO SYMPHONY ORCHESTRA 220 S MICHIGAN AVENUE CHICAGO, IL 60604	NONE PC		SUPPORTING THE ARTS	5,000
CHICAGO ZOOLOGICAL SOCIETY 3300 GOLF ROAD BROOKFIELD, IL 60513	NONE PC		PROTECTING THE ENVIRONMENT & SPECIES	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
CHILD MIND INSTITUTE 445 PARK AVENUE NEW YORK, NY 10022	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	25,000
COMMITTEE TO UNLEASH PROSPERITY 301 TAHMORE DRIVE FAIRFIELD, CT 06825	NONE PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	100,000
COMPREHENSIVE DEVELOPMENT INC 240 2ND AVENUE NEW YORK, NY 10003	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	5,000
COUNCIL ON FOREIGN RELATIONS 58 EAST 68TH STREET NEW YORK, NY 10065	NONE PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	5,000
COUNSELING CENTER OF NORTSHORE 992 1/2 GREEN BAY ROAD WINNERKA, IL 60093	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	6,500
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK, NY 10001	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	100,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
EDIFY 10590 W OCEAN AIR DRIVE, SUITE 300 SAN DIEGO, CA 92130	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITIES	100,000
END RAPE ON CAMPUS 1440 G STREET NW WASHINGTON, DC 20005	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	25,000
FAIR VIEW FOUNDATION PO BOX 6231 ROANOKE, VA 24017	NONE PC		PROVIDING HUMAN SERVICES	1,000
FAMILY FOCUS 4145 W ARMITAGE AVENUE CHICAGO, IL 60637	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	1,000
FIDELITY CHARITABLE GIFT FUND 200 SEAPORT BLVD MAIL ZONE NCW4B BOSTON, MA 02210	NONE PC		GENERAL FUNDING	300,000
GATEWAY FOR CANCER RESEARCH 1336 BASSWOOD ROAD SCHAUMBERG, IL 60173	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	100,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
GREATER CHICAGO FOOD DEPOSITORY 4100 W 42ND PLACE CHICAGO, IL 60632	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	25,000
HARVARD BUSINESS SCHOOL HARVARD UNIVERSITY BOSTON, MA 02163	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITIES	100,000
HARVARD LAW SCHOOL 1563 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02138	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITIES	100,000
HUMAN RIGHTS WATCH 440 N WELLS STREET, SUITE 200 CHICAGO, IL 60654	NONE PC		PROVIDING HUMAN RIGHTS & DEMOCRACY	100,000
IFC-MILKEN INSTITUTE CAPITAL MARKETS PROGRAM 1101 NEW YORK AVENUE, NW WASHINGTON, DC 20005	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITES	100,000
ILLINOIS NETWORK OF CHARTER SCHOOLS 150 N MICHIGAN AVENUE #430 CHICAGO, IL 60601	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITIES	5,000

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
ILLINOIS POLICY INSTITUTE 190 S LASALLE STREET, SUITE 1500 CHICAGO, IL 60603	NONE PC	BUILDING FINANCIAL STABILITY & OPPORTUNITY	25,000
INVEST FOR KIDS 875 N MICHIGAN AVENUE, SUITE 3400 CHICAGO, IL 60611	NONE PC	BUILDING FINANCIAL STABILITY & OPPORTUNITY	25,000
JOFFREY BALLET 4031 S RACINE AVENUE CHICAGO, IL 60609	NONE PC	SUPPORTING THE ARTS	100,000
JOURNEYCARE FOUNDATION 405 LAKE ZURICH ROAD BARRINGTON, IL 60010	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	5,000
JUNIOR ACHIEVEMENT OF CHICAGO 651 WASHINGTON BLVD, SUITE 404 CHICAGO, IL 60661	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	5,000
KEEP MEMORY ALIVE 888 W BONNEVILLE AVENUE LAS VEGAS, NV 89106	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	25,000

FORM 990-EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
KIPP ASCEND MIDDLE SCHOOL 1440 S CHRISTIANA AVENUE CHICAGO, IL 60623	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	25,000
LAKE FOREST COUNTRY DAY SCHOOL 145 SOUTH GREEN BAY ROAD LAKE FOREST, IL 60045	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	50,000
MARINE CORPS SCHOLARSHIP FOUNDATION 1160 ALEXANDER COURT CARY, IL 60013	NONE PC	SUPPORTING & HONORING VETERANS	25,000
MAYO FOUNDATION FOR MEDICAL EDUCATION AND RESEARCH 200 FIRST STREET SW ROCHESTER, MN 55905	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	25,000
MT SINAI MEDICAL CENTER FRIEDMAN BRAIN INSTITUTE 1 GUSTAVE L. LEVY PLACE NEW YORK, NY 10029	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	200,000
NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE, SUITE 100 ARLINGTON, VA 22203	NONE PC	PROTECTING THE ENVIRONMENT & SPECIES	500,000

FORM 990-EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NAVY SEAL FOUNDATION 1619 D STREET VIRGINIA BEACH, VA 23459	NONE PC	SUPPORTING & HONORING VETERANS	100,000
NEW ENGLAND DISABLED SPORTS 39 LOON BROOK ROAD LINCOLN, NH 03251	NONE PC	SUPPORTING & HONORING VETERANS	5,000
NEW TRIER EDUCATIONAL FOUNDATION 7 HAPP ROAD NORTHFIELD, IL 60093	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	1,000
NEW VENTURE FUND 1201 CONNECTICUT AVENUE NW, SUITE 300 WASHINGTON, DC 20036	NONE PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	100,000
NOBLE NETWORK OF CHARTER SCHOOLS 17 N STATE STREET CHICAGO, IL 60602	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	100,000
NORTHSHORE UNIVERSITY HEALTH SYSTEMS FOUNDATION 2650 RIDGE AVENUE EVANSTON, IL 60201	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	80,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
NORTHWESTERN MEMORIAL FOUNDATION 541 NORTH FAIRBANKS COURT, SUITE 800 CHICAGO, IL 60611	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	25,000
NORTHWESTERN UNIVERSITY 2240 CAMPUS DRIVE EVANSTON, IL 60208	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITIES	500,000
ONE ACRE FUND 1741 TATUM STREET FALCON HEIGHTS, MN 55113	NONE PC		BUILDING FINANCIAL STABILITY & OPPORTUNITY	30,000
OPPORTUNITY INTERNATIONAL 550 W VAN BUREN STREET, SUITE 200 CHICAGO, IL 60607	NONE PC		BUILDING FINANCIAL STABILITY & OPPORTUNITY	200,000
ORBIS INTERNATIONAL 520 8TH AVENUE, 12TH FLOOR NEW YORK, NY 10018	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	25,000
OUNCE OF PREVENTION FUND 33 W MONROE STREET #1200 CHICAGO, IL 60603	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	50,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PATHWAYS FOUNDATION 150 N MICHIGAN AVENUE CHICAGO, IL 60601	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	25,000
PERSPECTIVES CHARTER SCHOOL 1930 S ARCHER AVENUE CHICAGO, IL 60616	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	25,000
PMC - THE JIMMY FUND 10 BROOKLINE PLACE WEST, 6TH FLOOR BROOKLINE, MA 02445	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	1,000
PREVENT CHILD ABUSE AMERICA 228 S WABASH AVENUE CHICAGO, IL 60604	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	5,000
PRITZKER MILITARY MUSEUM & LIBRARY 104 S MICHIGAN AVENUE CHICAGO, IL 60603	NONE PC	SUPPORTING & HONORING VETERANS	10,000
REHABILITATION INSTITUTE OF CHICAGO 345 E SUPERIOR STREET CHICAGO, IL 60611	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	200,000

FORM 990FE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
RESTORING THE ART, INC 1350 N LOGAN STREET DENVER, CO 80203	NONE PC		SUPPORTING THE ARTS	18,000
ROBIN HOOD FOUNDATION 826 BROADWAY FLOOR 9 NEW YORK, NY 10003	NONE PC		BUILDING FINANCIAL STABILITY & OPPORTUNITY	5,000
ROOM TO READ 465 CALIFORNIA STREET, SUITE 1000 SAN FRANCISCO, CA 94104	NONE PC		PROVIDING EDUCATIONAL OPPORTUNITIES	50,000
RUSH UNIVERSITY MEDICAL CENTER 1653 W CONGRESS PKWY CHICAGO, IL 60612	NONE PC		PROVIDING HEALTH & HUMAN SERVICES	10,000
SALVATION ARMY 5040 N PULASKI ROAD CHICAGO, IL 60630	NONE PC		BUILDING FINANCIAL STABILITY & OPPORTUNITY	25,000
SAMA SOURCE 2017 MISSION STREET, SUITE 301 SAN FRANCISCO, CA 94110	NONE PC		BUILDING FINANCIAL STABILITY & OPPORTUNITY	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND			
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SPIRIT OF AMERICA 5115 W 63RD STREET CHICAGO, IL 60638	NONE PC	SUPPORTING & HONORING VETERANS	100,000
TEACH FOR AMERICA 300 W ADAMS STREET, SUITE 1000 CHICAGO, IL 60606	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	25,000
THE CHI PSI EDUCATIONAL TRUST 45 RUTLEDGE STREET NASHVILLE, TN 37210	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	1,000
TRUST FOR PUBLIC LAND 101 MONTGOMERY STREET, SUITE 900 SAN FRANCISCO, CA 94104	NONE PC	REBUILDING PUBLIC AREAS & ENVIRONMENT	100,000
US OLYMPIC & PARALYMPIC FOUNDATION 1 OLYMPIC PLAZA COLORADO SPRINGS, CO 80909	NONE PC	SUPPORTING THE ARTS	75,000
UNITED WAY OF METRO CHICAGO 333 S WABASH AVENUE CHICAGO, IL 60604	NONE PC	BUILDING FINANCIAL STABILITY & OPPORTUNITY	5,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UNIVERSITY OF CHICAGO 5801 SOUTH ELLIS AVENUE CHICAGO, IL 60637	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	65,000
UNIVERSITY OF NORTHERN IOWA FOUNDATION 204 COMMONS CEDAR FALLS, IA 50614	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	10,000
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX BRONX, NY 10460	NONE PC	PROTECTING THE ENVIRONMENT & SPECIES	100,000
WINNETKA COMMUNITY HOUSE 620 LINCOLN AVENUE WINNETKA, IL 60093	NONE PC	PROVIDING HEALTH & HUMAN SERVICES	1,000
WINNETKA HISTORICAL SOCIETY 411 LINDEN STREET WINNETKA, IL 60093	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	1,000.
WINNETKA PUBLIC SCHOOL FOUNDATION PO BOX 97 WINNETKA, IL 60093	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 8 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
WITNESS 80 HANSON PLACE, 5TH FLOOR BROOKLYN, NY 11217	NONE PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	1,000
WORLD BUSINESS CHICAGO 177 N STATE STREET, SUITE 500 CHICAGO, IL 60601	NONE PC	BUILDING FINANCIAL STABILITY & OPPORTUNITY	100,000
Y O U 1911 CHURCH STREET EVANSTON, IL 60201	NONE PC	PROVIDING EDUCATIONAL OPPORTUNITIES	1,000
TOTAL CONTRIBUTIONS PAID			5,526,500