

Form 990-PF

Department of the Treasury
Internal Revenue ServiceC
921

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 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 MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION		A Employer identification number 90-0103956			
Number and street (or P O box number if mail is not delivered to street address) 180 NORTH STETSON AVENUE		Room/suite 1940			
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60601		B Telephone number (312) 819-4060			
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		C If exemption application is pending, check here ► <input type="checkbox"/> 6			
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		D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/>			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 3,554,630.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	E If private foundation status was terminated under section 507(b)(1)(A), 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)			
Revenue	1 Contributions, gifts, grants, etc., received	450,000.	N/A		
	2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch 8				
	3 Interest on savings and temporary cash investments	16,068.	16,068.		
	4 Dividends and interest from securities	8,998.	8,998.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	121,460.			
	b Gross sales price for all assets on line 6a	621,827.			
	7 Capital gain net income (from Part IV, line 2)	121,460.			
	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					
12 Total. Add lines 1 through 11	596,526.	146,526.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.	0.	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees	STMT 3	9,305.	6,305.	3,000.
	b Accounting fees				
	c Other professional fees	STMT 4	28,309.	28,309.	0.
	17 Interest				
	18 Taxes	STMT 5	563.	0.	0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6	30.	30.	0.
	24 Total operating and administrative expenses	Add lines 13 through 23	38,207.	34,644.	3,000.
25 Contributions, gifts, grants paid		120,000.		120,000.	
26 Total expenses and disbursements.	Add lines 24 and 25	158,207.	34,644.	123,000.	
27 Subtract line 26 from line 12:		438,319.			
a Excess of revenue over expenses and disbursements					
b Net investment income (if negative, enter -0-)		111,882.			
c Adjusted net income (if negative, enter -0-)			N/A		

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Part II Balance Sheets		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
	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments		100,379.	194,293.
	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			
	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	STMT 8	746,587.	1,044,823.
	b Investments - corporate stock	STMT 9	1,396,606.	1,442,775.
	c Investments - corporate bonds			2,322,952.
	11 Investments - land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	15 Other assets (describe ►)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		2,243,572.	2,681,891.
				3,554,630.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		2,243,572.	2,681,891.
	28 Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.
	29 Retained earnings, accumulated income, endowment, or other funds		0.	0.
	30 Total net assets or fund balances		2,243,572.	2,681,891.
	31 Total liabilities and net assets/fund balances		2,243,572.	2,681,891.

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1 2,243,572.
2 Enter amount from Part I, line 27a	2 438,319.
3 Other increases not included in line 2 (itemize) ►	3 0.
4 Add lines 1, 2, and 3	4 2,681,891.
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 2,681,891.

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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.)
1a					
b	SEE ATTACHED STATEMENTS				
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	621,827.	500,367.	121,460.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(I) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(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			
a					
b					
c					
d					
e			121,460.		
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	121,460.		
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	119,549.	2,451,350.	.048769
2015	87,012.	2,197,943.	.039588
2014	74,258.	1,903,492.	.039011
2013	64,732.	1,545,926.	.041873
2012	28,500.	1,123,910.	.025358

2 Total of line 1, column (d)

2 **.194599**

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 **.038920**

4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5

4 **2,998,562.**

5 Multiply line 4 by line 3

5 **116,704.**

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 **1,119.**

7 Add lines 5 and 6

7 **117,823.**

8 Enter qualifying distributions from Part XII, line 4

8 **123,000.**

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.

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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 2b

c All other domestic foundations enter 2% of line 2b. 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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 **Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2017 estimated tax payments and 2016 overpayment credited to 2017

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

6a	452.
6b	0.
6c	0.
6d	0.

7 Total credits and payments. Add lines 6a through 6d

8 Enter any **penalty** for underpayment of estimated tax. Check here if Form 2220 is attached

9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed**

10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid**

11 Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ►

Refunded ►

11

7	452.
8	0.
9	667.
10	
11	

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1a	<input checked="" type="checkbox"/>
1b	<input checked="" type="checkbox"/>

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.

1c	<input checked="" type="checkbox"/>
2	<input checked="" type="checkbox"/>

c Did the foundation file Form 1120-POL for this year?

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?

2	<input checked="" type="checkbox"/>
3	<input checked="" type="checkbox"/>

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

3	<input checked="" type="checkbox"/>
4a	<input checked="" type="checkbox"/>

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

4a	<input checked="" type="checkbox"/>
4b	<input checked="" type="checkbox"/>

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

4b	<input checked="" type="checkbox"/>
5	<input checked="" type="checkbox"/>

5	<input checked="" type="checkbox"/>
6	<input checked="" type="checkbox"/>

If "Yes," attach the statement required by *General Instruction T*.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

6	<input checked="" type="checkbox"/>
7	<input checked="" type="checkbox"/>

• By language in the governing instrument, or

7	<input checked="" type="checkbox"/>
8b	<input checked="" type="checkbox"/>

8b	<input checked="" type="checkbox"/>
9	<input checked="" type="checkbox"/>

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

9	<input checked="" type="checkbox"/>
10	<input checked="" type="checkbox"/>

8a Enter the states to which the foundation reports or with which it is registered. See instructions. ►

10	<input checked="" type="checkbox"/>
11	<input checked="" type="checkbox"/>

11	<input checked="" type="checkbox"/>
12	<input checked="" type="checkbox"/>

12	<input checked="" type="checkbox"/>
13	<input checked="" type="checkbox"/>

13	<input checked="" type="checkbox"/>
14	<input checked="" type="checkbox"/>

14	<input checked="" type="checkbox"/>
15	<input checked="" type="checkbox"/>

15	<input checked="" type="checkbox"/>
16	<input checked="" type="checkbox"/>

16	<input checked="" type="checkbox"/>
17	<input checked="" type="checkbox"/>

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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	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► CHARLES F. MOLES/SECRETARY-DIRECTOR Telephone no. ► (312) 819-4060 Located at ► 180 NORTH STETSON AVENUE, SUITE 1940, CHICAGO, IL ZIP+4 ► 60601	15	N/A
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	16	Yes No
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 ►	17	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	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes	<input 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	X 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	X 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	X
Organizations relying on a current notice regarding disaster assistance, check here ►	1c	X
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?		
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	X 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	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	X 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	N/A
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:

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

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

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

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

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

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

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?

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?

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

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

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
SEE STATEMENT 10		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

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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. 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 ► 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3	
All other program-related investments. See instructions.	
Total. Add lines 1 through 3 ► 0.	

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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	2,936,371.
b	Average of monthly cash balances	1b	107,854.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	3,044,225.
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	3,044,225.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	45,663.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,998,562.
6	Minimum investment return. Enter 5% of line 5	6	149,928.

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	149,928.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	1,119.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,119.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	148,809.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	148,809.
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	148,809.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:	1a	123,000.
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1b	0.
b	Program-related investments - total from Part IX-B	2	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	3a	
3	Amounts set aside for specific charitable projects that satisfy the:	3b	
a	Suitability test (prior IRS approval required)	4	123,000.
b	Cash distribution test (attach the required schedule)	5	1,119.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	6	121,881.
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		
6	Adjusted qualifying distributions. Subtract line 5 from line 4		

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.

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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				148,809.
2 Undistributed income, if any, as of the end of 2017			109,152.	
a Enter amount for 2016 only			0.	
b Total for prior years:			0.	
3 Excess distributions carryover, if any, to 2017:			0.	
a From 2012			0.	
b From 2013			0.	
c From 2014			0.	
d From 2015			0.	
e From 2016			0.	
f Total of lines 3a through e			0.	
4 Qualifying distributions for 2017 from Part XII, line 4: ► \$ 123,000.			109,152.	
a Applied to 2016, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)			0.	
c Treated as distributions out of corpus (Election required - see instructions)			0.	
d Applied to 2017 distributable amount			0.	13,848.
e Remaining amount distributed out of corpus			0.	
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))			0.	
6 Enter the net total of each column as indicated below:			0.	
a Corpus Add lines 3f, 4c, and 4e Subtract line 5			0.	
b Prior years' undistributed income. Subtract line 4b from line 2b			0.	
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			0.	
d Subtract line 6c from line 6b. Taxable amount - see instructions			0.	
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018			0.	134,961.
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)			0.	
8 Excess distributions carryover from 2012 not applied on line 5 or line 7			0.	
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a			0.	
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

Form 990-PF (2017)

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

N/A

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)

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).)

SEE STATEMENT 11

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.

NONE

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.

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:

**MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION**

Form 990-PF (2017)

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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
a Paid during the year				
ALLIANCE OF HOPE FOR SUICIDE LOSS P.O. BOX 7005 EVANSTON, IL 60201	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
AMERICAN CIVIL LIBERTIES UNION 125 BROAD STREET, 18TH FLOOR NEW YORK, NY 10004	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
AMERICAN FOUNDATION FOR SUICIDE PREVENTION 120 WALL STREET, 29TH FLOOR NEW YORK, NY 10005	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
AMERICAN RIVER CONSERVANCY 348 HIGHWAY 49 - P.O. BOX 562 COLOMA, CA 95613	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	3,000.
BRENNAN CENTER FOR JUSTICE 161 AVENUE OF THE AMERICAS, 12TH FLOOR NEW YORK, NY 10013	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	2,500.
Total	SEE CONTINUATION SHEET(S)			► 3a 120 000.
b Approved for future payment				
NONE				
Total				► 3b 0.

Form 990-PF (2017)

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

Form 990-PF (2017)

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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
	(a) Business code	(b) Amount	(c) Exclu- sion 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	16,068.
4 Dividends and interest from securities				14	8,998.
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				18	121,460.
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)		0.		146,526.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	146,526.

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

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

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

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2017**Name of the organization****MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION****Employer identification number****90-0103956****Organization type (check one):****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)() (enter number) organization 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions**General Rule**

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ► \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization

MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION

Employer identification number

90-0103956

Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHARLES B. SETHNESS P.O. BOX 898 LAND LAKES, WI 54540	\$ 450,000.	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)
		\$ _____	<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash (Complete Part II for noncash contributions.)

Name of organization

MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION

Employer identification number

90-0103956

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	_____

Name of organization

MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION

Employer identification number

90-0103956

Part III *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info once) ► \$*
Use duplicate copies of Part III if additional space is needed

(a) No. _____

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	INOGEN INC - 128 SHARES	P	03/12/15	11/03/17
b	INOGEN INC - 342 SHARES	P	06/30/16	11/03/17
c	NUVATIVE INC - 567 SHARES	P	06/10/16	11/01/17
d	NUVATIVE INC - 63 SHARES	P	06/30/16	11/01/17
e	NUVATIVE INC - 139 SHARES	P	11/22/16	11/01/17
f	K2M GROUP HOLDINGS - 1,587 SHARES	P	03/28/17	10/10/17
g	SIGNATURE BANK - 225 SHARES	P	01/23/12	09/14/17
h	SIGNATURE BANK - 9 SHARES	P	04/23/13	09/14/17
i	SIGNATURE BANK - 136 SHARES	P	09/10/14	09/14/17
j	NORD ANGLIA EDUCATION - 1,336 SHARES	P	07/14/14	04/25/17
k	NORD ANGLIA EDUCATION - 426 SHARES	P	09/10/14	04/25/17
l	NORD ANGLIA EDUCATION - 442 SHARES	P	06/30/16	04/25/17
m	PALO ALTO NETWORKS - 273 SHARES	P	10/08/14	04/24/17
n	PALO ALTO NETWORKS - 108 SHARES	P	06/30/16	04/24/17
o	IDEXX LABORATORIES - 75 SHARES	P	08/16/13	04/21/17

(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 12,982.		3,974.	9,008.
b 34,686.		17,093.	17,593.
c 31,778.		33,732.	-1,954.
d 3,531.		3,745.	-214.
e 7,790.		8,745.	-955.
f 28,416.		31,490.	-3,074.
g 27,091.		13,933.	13,158.
h 1,084.		682.	402.
i 16,375.		15,859.	516.
j 43,318.		26,004.	17,314.
k 13,812.		7,995.	5,817.
l 14,331.		9,348.	4,983.
m 29,801.		26,766.	3,035.
n 11,789.		13,231.	-1,442.
o 11,928.		3,588.	8,340.

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			9,008.
b			17,593.
c			-1,954.
d			-214.
e			-955.
f			-3,074.
g			13,158.
h			402.
i			516.
j			17,314.
k			5,817.
l			4,983.
m			3,035.
n			-1,442.
o			8,340.

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 }

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

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	DAVE & BUSTERS - 640 SHARES	P	10/20/15	04/19/17
b	MOBILEYE NV ORD - 267 SHARES	P	09/24/14	03/24/17
c	MOBILEYE NV ORD - 376 SHARES	P	02/20/15	03/24/17
d	MOBILEYE NV ORD - 353 SHARES	P	06/30/16	03/24/17
e	MOBILEYE NV ORD - 235 SHARES	P	11/22/16	03/24/17
f	LOWES COMPANIES - 149 SHARES	P	09/24/14	03/16/17
g	ZOES KITCHEN - 948 SHARES	P	12/10/14	02/24/17
h	ZOES KITCHEN - 515 SHARES	P	12/23/15	02/24/17
i	ZOES KITCHEN - 448 SHARES	P	11/26/15	02/24/17
j	PREMIER CLASS A - 792 SHARES	P	11/25/13	02/16/17
k	PREMIER CLASS A - 397 SHARES	P	12/23/15	12/16/17
l	PREMIER CLASS A - 243 SHARES	P	06/30/16	12/16/17
m	PREMIER CLASS A - 191 SHARES	P	11/22/16	12/16/17
n	APPLE INC - 41 SHARES	P	09/10/14	01/24/17
o	APPLE INC - 113 SHARES	P	12/23/15	01/24/17

(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 39,048.		23,710.	15,338.
b 16,206.		13,601.	2,605.
c 22,823.		13,542.	9,281.
d 21,426.		16,520.	4,906.
e 14,264.		9,148.	5,116.
f 12,462.		8,009.	4,453.
g 18,669.		28,324.	-9,655.
h 10,142.		14,636.	-4,494.
i 8,822.		11,385.	-2,563.
j 24,657.		24,612.	45.
k 12,360.		13,854.	-1,494.
l 7,565.		7,942.	-377.
m 5,946.		5,727.	219.
n 4,918.		4,129.	789.
o 13,554.		12,253.	1,301.

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			15,338.
b			2,605.
c			9,281.
d			4,906.
e			5,116.
f			4,453.
g			-9,655.
h			-4,494.
i			-2,563.
j			45.
k			-1,494.
l			-377.
m			219.
n			789.
o			1,301.

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):

3

If gain, also enter in Part I, line 8, column (c).
If (loss), enter "-0-" in Part I, line 8

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.)
a	FNMA 09/18/18 1.875% - \$40,000	P	09/23/13	01/24/17
b	IDEXX LABORATORIES - 75 SHARES	P	08/16/13	01/17/17
c	IDEXX LABORATORIES - 75 SHARES	P	09/10/14	01/17/17
d	IDEXX LABORATORIES - 75 SHARES	P	06/30/16	01/17/17
e	CHARLES SCHWAB - 75 SHARES	P	10/21/13	01/09/17
f	CHARLES SCHWAB - 477 SHARES	P	09/10/14	01/09/17
g	CHARLES SCHWAB - 399 SHARES	P	06/30/16	01/09/17
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 40,348.		40,166.	182.
b 12,729.		5,071.	7,658.
c 2,161.		1,123.	1,038.
d 5,884.		4,515.	1,369.
e 3,086.		1,773.	1,313.
f 19,627.		13,995.	5,632.
g 16,418.		10,147.	6,271.
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			182.
b			7,658.
c			1,038.
d			1,369.
e			1,313.
f			5,632.
g			6,271.
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	121,460.
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

**MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION**

90-0103956

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CONSERVATION FUND 1655 N. FORT MYER DRIVE, SUITE 1300 <u>ARLINGTON, VA 22209</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
CRISIS TEXT LINE 24 WEST 25TH STREET, 6TH FLOOR <u>NEW YORK, NY 10010</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
DEPRESSION AND BIPOLAR SUPPORT ALLIANCE 55 E. JACKSON BOULEVARD, SUITE 490 <u>CHICAGO, IL 60604</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
DOCTORS WITHOUT BORDERS 333 SEVENTH AVENUE, 2ND FLOOR <u>NEW YORK, NY 10001</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	2,300.
PELINES & CANINES P.O. BOX 60616 <u>CHICAGO, IL 60660</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
FRIENDS OF THE BOUNDARY WATERS 401 N. THIRD STREET, SUITE 290 <u>MINNEAPOLIS, MN 55401</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,250.
HOUSTON FOOD BANK 535 PORTWALL STREET <u>HOUSTON, TX 77029</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
HOUSTON HUMANE SOCIETY 14700 ALMEDA ROAD <u>HOUSTON, TX 77053</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
HOUSTON SPCA 900 PORTWAY DRIVE <u>HOUSTON, TX 77024</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
HUMAN RIGHTS CAMPAIGN FOUNDATION 1640 RHODE ISLAND AVENUE, NW <u>WASHINGTON, DC 20036</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
<u>Total from continuation sheets</u>				<u>111,500.</u>

723631
04-01-17

**MARY AND CHARLES SETHNESS CHARITABLE
FOUNDATION**

90-0103956

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
LAND O'LAKES AREA ARTISANS P.O. BOX 981 <u>LAND O'LAKES, WI 54540</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES AND BUILDING FUND	16,300.
MILE HIGH LABRADOR RETRIEVER MISSION P.O. BOX 1975 <u>BROOMFIELD, CO 80038</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
NATIONAL PARK FOUNDATION 1201 EYE STREET NW, SUITE 550B <u>WASHINGTON, DC 20005</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	8,000.
NATURAL RESOURCES DEFENSE COUNCIL 40 WEST 20TH STREET <u>NEW YORK, NY 10011</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	12,300.
PLANNED PARENTHOOD 18 SOUTH MICHIGAN AVENUE <u>CHICAGO, IL 60603</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	18,800.
PRINCE OF PEACE CHURCH P.O. BOX 535 <u>EAGLE RIVER, WI 54521</u>	NONE	OTHER PUBLIC CHARITY	FOOD FOR KIDS PROGRAM	1,000.
SOUTHERN POVERTY LAW CENTER 400 WASHINGTON AVENUE <u>MONTGOMERY, AL 36104</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
ST. NORBERT COLLEGE 100 GRANT STREET <u>DE PERE, WI 54115</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
THE NATURE CONSERVANCY 633 W. MAIN STREET <u>MADISON, WI 53703</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES - LAND STEWARDSHIP IN NORTHERN WISCONSIN AND MICHIGAN'S UPPER PENINSULA	7,500.
TREVOR PROJECT 8704 SANTA MONICA BOULEVARD <u>WEST HOLLYWOOD, CA 90069</u>	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
Total from continuation sheets				

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

90-0103956

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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)				
TROUT UNLIMITED 1300 NORTH 17TH STREET, SUITE 500 ARLINGTON, VA 22209	NONE	OTHER PUBLIC CHARITY	COLDWATER CONSERVATION FUND	16,300.
UPPER PENINSULA ANIMAL WELFARE P.O. BOX 968 MARQUETTE, MI 49855	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,500.
VILAS COUNTY HUMANE SOCIETY P.O. BOX 904 EAGLE RIVER, WI 54521	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	750.
VOYAGEURS NATIONAL PARK ASSOCIATION 126 NORTH 3RD STREET, SUITE 400 MINNEAPOLIS, MN 55401	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	1,000.
WILDERNESS WATCH P.O. BOX 9175 MISSOULA, MT 59807	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	7,500.
YELLOWSTONE TO YUKON P.O. BOX 157 BOZEMAN, MT 59771	NONE	OTHER PUBLIC CHARITY	GENERAL PURPOSES	5,000.

Total from continuation sheets

723631
04-01-17

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

EIN: 90-0103956

JANUARY 1, 2017 — DECEMBER 31, 2017

SCHEDULE OF INFORMATION FOR FORM 990-PF

PART I - LINE 16(a)

Legal Fees:

Ashcraft & Ashcraft, Ltd. for preparation of State and Federal Compliance Returns, Corporate Work	\$ 9,304.61
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PART I - LINE 16(c)

Other Professional Fees:

William Blair & Co. Investment Counsel	28,308.55
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PART I - LINE 18

2016 Excise Tax Refund	111.00
2017 Estimated Tax	452.00

PART I - LINE 23

Filing Fees - State of Illinois Annual Report	10.00
Illinois Charity Bureau	15.00
William Blair Fees – Checks	5.00

PART VII-B - LINE 1(a)(4)

During 2017, the Foundation paid \$9,304.61 to Ashcraft & Ashcraft, Ltd. for legal services. Charles F. Moles is a principal of Ashcraft & Ashcraft, Ltd. and is a Director and the Secretary of the Foundation. The payment is specifically excepted from the prohibition of self-dealing by Regulation §53.4941(d)(3)(c) - Example No. 1

During 2017, the Foundation paid \$28,308.55 to William Blair & Co, for investment counseling. John A. Shea, the Treasurer and Director of the Foundation, is an employee of William Blair & Co. The payment is specifically excepted from the prohibition of self-dealing by Regulation §53.4941(d)(3)(c) - Example No. 2

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

EIN: 90-0103956

JANUARY 1, 2017 — DECEMBER 31, 2017

SCHEDULE OF INFORMATION FOR FORM 990-PF

ASSET LIST

PART II - BALANCE SHEET

Money Markets	
FIDELITY GOVERNMENT CASH RESERVES	
7 DAY YIELD .94%	
Dividend Option Cash	
Capital Gain Option Cash	
Total Cash and Cash Equivalents	\$ 194, 293.44

Description	
Equity	
ABIOMED INC	\$33,256.86
Dividend Option Cash	
Capital Gain Option Cash	
<u>Average Unit Cost</u> \$102.64	
ACCELERATE DIAGNOSTICS INC COM USD0.001	\$20,105.30
Dividend Option Cash	
Capital Gain Option Cash	
<u>Average Unit Cost</u> \$14.41	
ACUITY BRANDS INC	\$47,588.80
Estimated Yield 0.29%	
Dividend Option Cash	
AFFILIATED MANAGERS GROUP	\$43,690.42
Estimated Yield 0.39%	
Dividend Option Cash	
Capital Gain Option Cash	
<u>Average Unit Cost</u> \$126.64	
ALBIREO PHARMA INC COM	\$11,561.41
Dividend Option Cash	
Capital Gain Option Cash	
<u>Average Unit Cost</u> \$24.81	
ALLIANCE DATA SYS CORP	\$29,955.65
Estimated Yield 0.82%	
Dividend Option Cash	
Capital Gain Option Cash	
<u>Average Unit Cost</u> \$124.30	
ALPHABET INC CAP STK CL A	\$41,922.24
Dividend Option Cash	
Capital Gain Option Cash	
<u>Average Unit Cost</u> \$891.96	
AMAZON.COM INC	\$23,424.39
Dividend Option Cash	
Capital Gain Option Cash	
<u>Average Unit Cost</u> \$377.81	
APPLE INC	\$20,906.01
Estimated Yield 1.48%	
Dividend Option Cash	
Capital Gain Option Cash	
<u>Average Unit Cost</u> \$88.21	
BLACKLINE INC COM	\$26,303.20
Dividend Option Cash	
Capital Gain Option Cash	
<u>Average Unit Cost</u> \$33.55	

MARY AND CHARLES SETHNESS CHARITABLE FOUNDATION

EIN: 90-0103956

JANUARY 1, 2017 — DECEMBER 31, 2017

SCHEDULE OF INFORMATION FOR FORM 990-PF

PART X - LINE 1(a), 1(b) & 1(d)

Date	Cash	Securities	Total
1/31/2017	39,177.68	2,627,224.20	2,666,401.88
2/28/2017	85,607.25	2,665,979.26	2,751,586.51
3/31/2017	86,244.70	2,822,280.58	2,908,525.28
4/30/2017	202,708.16	2,762,141.04	2,964,849.20
5/31/2017	171,731.51	2,819,312.10	2,991,043.61
6/30/2017	124,570.41	2,943,527.16	3,068,097.57
7/31/2017	120,081.76	3,009,127.04	3,129,208.80
8/31/2017	120,963.76	2,961,794.94	3,082,758.70
9/30/2017	102,109.39	2,970,799.71	3,072,909.10
10/31/2017	7,611.67	3,114,599.72	3,122,211.39
11/30/2017	39,161.16	3,172,078.92	3,211,240.08
12/31/2017	194,285.07	3,367,587.02	3,561,872.09
Average:	107,854.38	2,936,370.97	3,044,225.35

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
WILLIAM BLAIR #GEF-009402 (U.S. AGENCY \$18,584 - \$2,516 ACCRUED/BOND PREM.)	16,068.	16,068.	
TOTAL TO PART I, LINE 3	16,068.	16,068.	

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
WILLIAM BLAIR #GEF-000590 (MM)	15.	0.	15.	15.	
WILLIAM BLAIR #GEF-009402	8,983.	0.	8,983.	8,983.	
TO PART I, LINE 4	8,998.	0.	8,998.	8,998.	

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ATTORNEYS FEES	9,305.	6,305.		3,000.
TO FM 990-PF, PG 1, LN 16A	9,305.	6,305.		3,000.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT ADVISORY FEE	28,309.	28,309.		0.
TO FORM 990-PF, PG 1, LN 16C	28,309.	28,309.		0.

FORM 990-PF

TAXES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
2016 EXCISE TAX	111.	0.		0.
2017 ESTIMATED TAX	452.	0.		0.
TO FORM 990-PF, PG 1, LN 18	563.	0.		0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ANNUAL REPORT STATE OF ILLINOIS	10.	10.		0.
ILLINOIS CHARITABLE TRUST BUREAU FILING FEE	15.	15.		0.
WILLIAM BLAIR CHECK BOOK FEE	5.	5.		0.
TO FORM 990-PF, PG 1, LN 23	30.	30.		0.

FOOTNOTES

STATEMENT 7

MARY AND CHARLES SETHNESS CHARITABLE FOU

90-0103956

FORM 990-PF U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS STATEMENT 8

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. AGENCY SECURITIES	X		1,044,823.	1,037,385.
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,044,823.	1,037,385.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,044,823.	1,037,385.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK	1,442,775.	2,322,952.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,442,775.	2,322,952.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN	EXPENSE CONTRIB	ACCOUNT
CHARLES B. SETHNESS P.O. BOX 898, LAND O'LAKES, WISCONSIN 54540	PRESIDENT/DIRECTOR 0.00	0.	0.	0.	
MARY R. SETHNESS P.O. BOX 898, LAND O'LAKES, WISCONSIN 54540	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.	
NORMAN A. RYAN 5242 BELARDO DRIVE, SAN DIEGO, CALIFORNIA 92124	VICE PRESIDENT/DIRECTOR 0.00	0.	0.	0.	
JOHN A. SHEA 710 SHERIDAN ROAD, EVANSTON, ILLINOIS 60202	TREASURER/DIRECTOR 0.00	0.	0.	0.	
CHARLES F. MOLES 55 WEST DELAWARE PLACE, NO. 721 CHICAGO, ILLINOIS 60610	SECRETARY/DIRECTOR 0.00	0.	0.	0.	
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.	

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 11

NAME OF MANAGER

CHARLES B. SETHNESS
MARY R. SETHNESS