

For calendar year 2018, or tax year beginning 01-01-2018, and ending 12-31-2018

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) 500 N MICHIGAN AVE STE 1700		Room/suite	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60611		B Telephone number (see instructions) (312) 642-0006	
G Check all that apply <div><input type="checkbox"/> Initial return</div> <div><input type="checkbox"/> Initial return of a former public charity</div> <div><input type="checkbox"/> Final return</div> <div><input type="checkbox"/> Amended return</div> <div><input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Name change</div>		D 1. Foreign organizations, check here 2. Foreign organizations meeting the 85% test, check here and attach computation	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 29,545,791		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

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)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	30,301	30,301		
	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 _____	-3,708,390			
	b Gross sales price for all assets on line 6a _____ 3,354,462				
	7 Capital gain net income (from Part IV, line 2)		0		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances _____				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-101,526	-103,621	0	
	12 Total. Add lines 1 through 11	-3,779,615	-73,320	0	
	13 Compensation of officers, directors, trustees, etc	0	0	0	0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	3,378	3,378	0	0
	b Accounting fees (attach schedule)	38,988	38,988	0	0
	c Other professional fees (attach schedule)	131,590	0	0	131,590
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	30,000	0	0	0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	65,658	0	0	65,658
	22 Printing and publications				
	23 Other expenses (attach schedule)	595,858	381,945	0	213,913
	24 Total operating and administrative expenses. Add lines 13 through 23	865,472	424,311	0	411,161
	25 Contributions, gifts, grants paid	5,092,500			5,092,500
	26 Total expenses and disbursements. Add lines 24 and 25	5,957,972	424,311	0	5,503,661
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-9,737,587			
	b Net investment income (if negative, enter -0-)		0		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year (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	6,331,152	3,244,673	3,244,673
	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)	16,234,292	10,787,188	9,055,139
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	15,066,044	13,874,383	17,245,979
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)	12,343	0	0	
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	37,643,831	27,906,244	29,545,791	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule).			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	37,643,831	27,906,244	
	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 (see instructions)	37,643,831	27,906,244		
31	Total liabilities and net assets/fund balances (see instructions) .	37,643,831	27,906,244		

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	37,643,831
2	Enter amount from Part I, line 27a	2	-9,737,587
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	27,906,244
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	27,906,244

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 See Additional Data Table				
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(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 See Additional Data Table			
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	-3,708,390
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	-434,853

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

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

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

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



Yes



No

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2017	5,956,768	41,014,403	0 145236
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
2 Total of line 1, column (d)			2 0 583082
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 116616
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5			4 35,774,233
5 Multiply line 4 by line 3			5 4,171,848
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 0
7 Add lines 5 and 6			7 4,171,848
8 Enter qualifying distributions from Part XII, line 4			8 5,503,661

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	0
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2.	3	0
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	0
6	Credits/Payments		
a	2018 estimated tax payments and 2017 overpayment credited to 2018	6a	41,533
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	0
7	Total credits and payments. Add lines 6a through 6d.	7	41,533
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed ▶	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	41,533
11	Enter the amount of line 10 to be Credited to 2019 estimated tax ▶ 41,533 Refunded ▶	11	0

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for 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	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ \$ _____ 0 (2) On foundation managers ▶ \$ _____ 0		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ \$ _____ 0		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2	No
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	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	No
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?	6	Yes
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	7	Yes
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 .	8b	Yes
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 2018 or the taxable year beginning in 2018? See the instructions for Part XIV. If "Yes," complete Part XIV	9	No
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ TOPEL FORMAN LLC 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 ▶ <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

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

1a	During the year did the foundation (either directly or indirectly)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions. <input type="checkbox"/>	1b		
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 2018?	1c		No
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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
	If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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 ▶ 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If "Yes," did it have excess business holdings in 2018 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 2018).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2018?	4b		No

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

		Yes	No
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.	<input checked="" type="checkbox"/>	
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)	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870	6b	No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No

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

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MUNEER A SATTER 676 N MICHIGAN AVE SUITE 4000 CHICAGO, IL 60611	TRUSTEE 1 00	0	0	0
KRISTEN HERTEL 676 N MICHIGAN AVE SUITE 4000 CHICAGO, IL 60611	TRUSTEE 1 00	0	0	0
SATTER MANAGEMENT CO LP 676 N MICHIGAN AVE SUITE 4000 CHICAGO, IL 60611	INVESTMENT MANAGEMENT SERVICE PROVIDER 1 00	435,894	0	0
SATTER INVESTMENT MANAGEMENT LLC 676 N MICHIGAN AVE SUITE 4000 CHICAGO, IL 60611	ADMINISTRATION SERVICE PROVIDER 1 00	158,969	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.				0

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.		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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities.	1a	14,897,385
b	Average of monthly cash balances.	1b	3,477,786
c	Fair market value of all other assets (see instructions).	1c	17,943,847
d	Total (add lines 1a, b, and c).	1d	36,319,018
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	36,319,018
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	544,785
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	35,774,233
6	Minimum investment return. Enter 5% of line 5.	6	1,788,712

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	1,788,712
2a	Tax on investment income for 2018 from Part VI, line 5.	2a	
b	Income tax for 2018 (This does not include the tax from Part VI).	2b	201
c	Add lines 2a and 2b.	2c	201
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,788,511
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	1,788,511
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	1,788,511

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	5,503,661
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	5,503,661
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,503,661

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				1,788,511
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2018				
a From 2013.	3,048,087			
b From 2014.	3,598,880			
c From 2015.	3,778,807			
d From 2016.	3,455,107			
e From 2017.	3,924,298			
f Total of lines 3a through e.	17,805,179			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>5,503,661</u>				
a Applied to 2017, 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 2018 distributable amount.				1,788,511
e Remaining amount distributed out of corpus	3,715,150			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a))	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	21,520,329			
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 2017 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019				0
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 2013 not applied on line 5 or line 7 (see instructions).	3,048,087			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	18,472,242			
10 Analysis of line 9				
a Excess from 2014.	3,598,880			
b Excess from 2015.	3,778,807			
c Excess from 2016.	3,455,107			
d Excess from 2017.	3,924,298			
e Excess from 2018.	3,715,150			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling. ▶					
b Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
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)) See Additional Data Table	
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	
2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:	
Check here <input checked="" type="checkbox"/> 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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			▶ 3a	
b <i>Approved for future payment</i>				
Total			▶ 3b	

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	30,301	
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.					
8 Gain or (loss) from sales of assets other than inventory			18	-3,708,390	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a <u>INVESTMENT INCOME FROM PARTNERSHIPS</u>			18	-101,526	
b <u>LESS AMOUNTS REPORTED ON FORM 990-T</u>			18	0	
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e).		0		-3,779,615	0
13 Total. Add line 12, columns (b), (d), and (e). (See worksheet in line 13 instructions to verify calculations)			13	-3,779,615	-3,779,615

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

[illegible]

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.	1a(1)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No
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.			

(a) Line No	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c)(3) (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

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

*****	2019-11-08	*****
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	WILLIAM RUNOWSKI		2019-11-08		P01395005
	Firm's name ▶ TOPEL FORMAN LLC				Firm's EIN ▶ 36-2469413
Firm's address ▶ 500 NORTH MICHIGAN AVE SUITE 1700 CHICAGO, IL 60611					Phone no (312) 642-0006

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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 EDGE THERAPEUTICS INC	P	2017-04-19	2018-03-29
1 GREAT POINT PARTNERS II LP	P		
BIOTECHNOLOGY VALUE FUND LP	P		
GREAT POINT PARTNERS I LP	P		
REVERENCE CAPITAL PARTNERS OPPORTUNITIES FUND I LP	P		
SOLAMER CAPITAL FUND II-A, LP	P		
GS CAPITAL PTNRS VI PIA-PMD	P		
GS MEZZANINE PARTNERS 2006 PCP FUND OFFSHORE, LTD	P		
GS MEZZANINE PARTNERS V PIA PMD QP FUND OFFSHORE, LTD	P		
GS EMPLOYEE FUND 2000 OFFSHORE (CORPOROATE) LP	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
72,592		507,445	-434,853
274,852			274,852
		8,112	-8,112
		30,261	-30,261
170,682			170,682
151,424			151,424
730,476			730,476
		30,843	-30,843
		36,421	-36,421
		676	-676

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) 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	
			-434,853
			274,852
			-8,112
			-30,261
			170,682
			151,424
			730,476
			-30,843
			-36,421
			-676

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d			
List and describe the kind(s) of property sold (e g , real estate, (a) 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)
SUTTON SQUARE PARTNERS REDEMPTION	P	2016-08-29	2018-04-16
1 SUTTON SQUARE PARTNERS REDEMPTION	P	2016-08-29	2018-07-11
SUTTON SQUARE PARTNERS REDEMPTION	P	2016-08-29	2018-08-20
VITAL THERAPIES INC	P	2014-01-06	2018-09-14
VITAL THERAPIES INC	P	2012-09-25	2018-09-18
SUTTON SQUARE PARTNERS REDEMPTION	P	2016-08-29	2018-12-28
ONT INVESTORS LLC	P	2010-01-14	2018-04-16
MBD 2011 OFFSHORE, LP	P		
Ireo Fund II, LTD	P		
GS CAPITAL PTNRS V PCP FUND OFFSHORE, LTD	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(e) Gross sales price	Depreciation allowed (f) (or allowable)	Cost or other basis (g) plus expense of sale	Gain or (loss) (h) (e) plus (f) minus (g)
284,165		250,000	34,165
291,449		250,000	41,449
531,491		450,000	81,491
133,565		3,521,736	-3,388,171
66,326		1,884,290	-1,817,964
58,944		50,000	8,944
216,862		43,068	173,794
218,424			218,424
438			438
152,772			152,772

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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) F M V as of 12/31/69	Adjusted basis (j) as of 12/31/69	Excess of col (i) (k) over col (j), if any	
			34,165
			41,449
			81,491
			-3,388,171
			-1,817,964
			8,944
			173,794
			218,424
			438
			152,772

Form 990PF Part XV Line 1a - 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).

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KRISTEN HERTEL

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
100 CLUB OF CHICAGO 875 N MICHIGAN AVENUE SUITE 1351 CHICAGO, IL 60611	NONE	PC	SUPPORTING & HONORING VETERANS	1,000
ABOVE & BEYOND FAMILY RECOVERY CENTER 2942 W LAKE ST CHICAGO, IL 60612	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	15,000
ACADEMY FOR URBAN SCHOOL LEADERSHIP 3400 N AUSTIN AVENUE CHICAGO, IL 60634	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	50,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ACCELERATE INSTITUTE 328 S JEFFERSON STREET SUITE 570 CHICAGO, IL 60661	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	175,000
ALLIANCE FOR EARLY CHILDHOOD 1235 OAK STREET WINNETKA, IL 60093	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	500
AMERI CARES FOUNDATION 88 HAMILTON AVENUE STAMFORD, CT 06902	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	100,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
AMERICAN ENTERPRISE INSTITUTE 1150 17TH STREET NW WASHINGTON, DC 20036	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	200,000
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
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ANN & ROBERT LURIE CHILDREN'S HOSPITAL 225 E CHICAGO AVENUE CHICAGO, IL 60601	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	10,000
BEREA COLLEGE101 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
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
BEYOND SPORTS FOUNDATION 1350 OLD SKOKIE VALLEY ROAD SUITE 205 HIGHLAND PARK, IL 60035	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	50,000
BUSINESS EXECUTIVES FOR NATIONAL SECURITY 1030 15TH STREET NW SUITE 200 EAST WASHINGTON, DC 20005	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	25,000
CENTER FOR SAFETY AND CHANGE 9 JOHNSONS LANE NEW CITY, NY 10956	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	5,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHALLENGED ATHLETES FOUNDATION 9591 WAPLES STREET SAN DIEGO, CA 92121	NONE	PC	SUPPORTING & HONORING VETERANS	5,000
CHI PSI EDUCATIONAL TRUST 45 RUTLEDGE STREET NASHVILLE, TN 37210	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	1,000
CHICAGO SHAKESPEARE THEATER 800 E GRAND AVENUE CHICAGO, IL 60611	NONE	PC	SUPPORTING THE ARTS	10,000
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
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
CHILD MIND INSTITUTE 445 PARK AVENUE NEW YORK, NY 10022	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	25,000
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
COMMITTEE TO UNLEASH PROSPERITY 301 TAHMORE DRIVE FAIRFIELD, CT 06825	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	50,000
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
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
COUNSELING CENTER OF NORTHSORE 992 1/2 GREEN BAY ROAD WINNETKA, IL 60093	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	6,500
DETROIT EMPLOYMENT SOLUTIONS CORP 440 E CONGRESS STREET DETROIT, MI 48226	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	10,000
DOCTORS WITHOUT BORDERS 333 7TH AVENUE NEW YORK, NY 10001	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	100,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
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 FOUNDATIONPO BOX 6231 ROANOKE, VA 24017	NONE	PC	PROVIDING HUMAN SERVICES	1,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
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	480,000
GATEWAY FOR CANCER RESEARCH 1336 BASSWOOD ROAD SCHAUMBERG, IL 60173	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	100,000
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
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 MASSACHUSETTES AVENUE CAMBRIDGE, MA 02138	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	100,000
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HUMAN RIGHTS WATCH 440 N WELLS STREET SUITE 200 CHICAGO, IL 60654	NONE	PC	PROVIDING HUMAN RIGHTS & DEMOCRACY	100,000
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
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
JOFFREY BALLET 4031 S RACINE AVENUE CHICAGO, IL 60609	NONE	PC	SUPPORTING THE ARTS	100,000
JUNIOR ACHIEVEMENT OF CHICAGO 651 WASHINGTON BLVD SUITE 404 CHICAGO, IL 60661	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	5,000
KIPP ASCEND MIDDLE SCHOOL 1440 S CHRISTIANA AVENUE CHICAGO, IL 60623	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	25,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LAKE FOREST COUNTRY DAY SCHOOL 145 SOUTH GREEN BAY ROAD LAKE FOREST, IL 60045	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	75,000
MARINE CORPS SCHOLARSHIP FOUNDATION 1160 ALEXANDER COURT CARY, IL 60013	NONE	PC	SUPPORTING & HONORING VETERANS	25,000
MAYO FOUNDATION 200 FIRST STREET SW ROCESTER, MN 55905	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	25,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MILKEN INSTITUTE 1250 FOURTH STREET SANTA MONICA, CA 90401	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	100,000
MOUNT SINAI MEDICAL CENTER FRIEDMAN BRAIN INSTITUTE 1 GUSTAVE L LEVY PLACE NEW YORK, NY 10029	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	100,000
NATURE CONSERVANCY 4245 NORTH FAIRFAX DRIVE SUITE 100 ARLINGTON, VA 22203	NONE	PC	PROTECTING THE ENVIRONMENT & SPECIES	510,000
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
NAVY SEAL FOUNDATION 1619 D STREET VIRGINIA BEACH, VA 23459	NONE	PC	SUPPORTING & HONORING VETERANS	110,000
NEW ENGLAND DISABLED SPORTS 39 LOON BROOK ROAD LINCOLN, NH 03251	NONE	PC	SUPPORTING & HONORING VETERANS	5,000
NEW VENTURE FUND 1201 CONNECTICUT AVENUE NW SUITE 300 WASHINGTON, DC 20036	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	50,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
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
NORTHWESTERN MEMORIAL FOUNDATION 541 NORTH FAIRBANKS COURT SUITE 800 CHICAGO, IL 60611	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	25,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NORTHWESTERN UNIVERSITY 2240 CAMPUS DRIVE EVANSTON, IL 60208	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	520,000
ONE ACRE FUND1741 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	100,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ORBIS INTERNATIONAL 520 8THE 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
PERSPECTIVES CHARTER SCHOOL 1930 S ARCHER AVENUE CHICAGO, IL 60616	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	25,000
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PRITZKER MILITARY MUSEUM & LIBRARY 104 S MICHIGAN AVENUE CHICAGO, IL 60603	NONE	PC	SUPPORTING & HONORING VETERANS	10,000
PRO MUJER INC125 MAIDEN LANE NEW YORK, NY 10038	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	2,500
PROJECT HOOD 6330 S MARTIN LUTHER KING DR CHICAGO, IL 60637	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	5,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
PROSTATE CANCER FOUNDATION 1250 FOURTH STREET SANTA MONICA, CO 90401	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	50,000
REHABILITATION INSTITUTE OF CHICAGO 345 E SUPERIOR STREET CHICAGO, IL 60611	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	100,000
RESTORING THE ART INC 1350 N LOGAN STREET DENVER, CO 80203	NONE	PC	SUPPORTING THE ARTS	18,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RONALD MCDONALD FOUNDATION 110 NORTH CARPENTER STREET CHICAGO, IL 60607	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	10,000
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
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SALVATION ARMY5040 N PULASKI RD 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
SHEDD AQUARIUM 1200 S LAKE SHORE DR CHICAGO, IL 60605	NONE	PC	PROTECTING THE ENVIRONMENT & SPECIES	1,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SOLVING KIDS' CANCER1 E 53RD ST NEW YORK, NY 10022	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	10,000
SPIRIT OF AMERICA 5115 W 63RD STREET CHICAGO, IL 60638	NONE	PC	SUPPORTING & HONORING VETERANS	100,000
SSM HEALTH CARDINAL GLENNON CHILDRENS FOUNDATION 3800 PARK AVE ST LOUIS, MO 63110	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	20,000
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
TEACH FOR AMERICA 300 W ADAMS STREET SUITE 1000 CHICAGO, IL 60606	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	25,000
THE CHICAGO COUNCIL ON GLOBAL AFFAIRS 332 S MICHIGAN AVENUE SUITE 1100 CHICAGO, IL 60604	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	50,000
THE CHICAGO PUBLIC SAFETY ACTION COMMITTEE 1160 N LARRABEE STREET CHICAGO, IL 60610	NONE	PC	PROMOTING HUMAN RIGHTS & DEMOCRACY	100,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE GLOBAL HEALTH INITIATIVE 1658 N MILWAUKEE AVE CHICAGO, IL 60647	NONE	PC	PROVIDING HEALTH & HUMAN SERVICES	25,000
THE GOLDEN APPLE FOUNDATION 8 S MICHIGAN AVE 700 CHICAGO, IL 60603	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	10,000
THE TRUST FOR PUBLIC LAND 101 MONTGOMERY STREET SUITE 900 SAN FRANCISCO, CA 94104	NONE	PC	REBUILDING PUBLIC AREAS & ENVIRONMENT	100,000
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
UNITED STATES HOLOCAUST MEMORIAL MUSEUM 595 ELM PL HIGHLAND PARK, IL 60035	NONE	PC	PROVIDING EDUCATIONAL OPPORTUNITIES	5,000
UNITED WAY OF METRO CHICAGO 333 S WABASH AVENUE CHICAGO, IL 60604	NONE	PC	BUILDING FINANCIAL STABILITY & OPPORTUNITY	5,000
US OLYMPIC & PARALYMPIC FOUNDATION 1 OLYMPIC PLAZA COLORADO SPRINGS, CO 80909	NONE	PC	SUPPORTING THE ARTS	75,000
Total ▶ 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WILDLIFE CONSERVATION SOCIETY 2300 SOUTHERN BOULEVARD BRONX BRONX, NY 10460	NONE	PC	PROTECTING THE ENVIRONMENT & SPECIES	100,000
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	3,000
Total ► 3a				5,092,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
WITNESS80 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
Total ▶ 3a				5,092,500

TY 2018 Accounting Fees Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	38,988	38,988	0	0

TY 2018 Investments Corporate Stock Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AERPIO THERAPEUTICS INC	1,655,072	676,722
AKEBIA THERAPEUTICS INC	3,406,187	2,545,210
AKEBIA THERAPEUTICS INC	1,144,015	372,141
AKEBIA THERAPEUTICS INC	618,750	414,750
ALBIREO PHARMA INC	495,547	592,964
AMERICAN WELL CORPORATION	1,001,250	1,446,250
ANNEXON INC (SER A1 PREFERRED)	1,000,000	1,285,714
ANNEXON INC (SER B PREFERRED)	1,466,367	1,721,388

TY 2018 Investments - Other Schedule

Name: THE SATTER FOUNDATION
EIN: 13-3936468

Investments Other Schedule 2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
GS EMPLOYEE FUND 2000 OFFSHORE	AT COST	6,895	0
GS CAPITAL PTRS V PCP FUND	AT COST	639,130	61,250
GS LOAN PTRS I EMPLOYEE FUND	AT COST	35,536	21,000
GS MEZZANINE PTRS 2006 FUND	AT COST	490,804	70,060
GS CAPITAL PTRS VI PIA FUND	AT COST	445,277	1,599,599
GS MEZZANINE PTRS V PIA FUND	AT COST	631,512	123,700
GS MBD 2011 OFFSHORE LP	AT COST	240,703	809,300
BIOMEDICAL OFFSHORE VALUE FUND	AT COST	7,965	32,999
BIOTECHNOLOGY VALUE FUND LP	AT COST	39,924	31,457
GREAT POINT PARTNERS I LP	AT COST	91,585	154,259
GREAT POINT PARTNERS II LP	AT COST	421,414	867,498
HERMITAGE GLBL CL A (SER 4&7)	AT COST	260,765	1,160
Ireo Fund II, LTD	AT COST	2,441,997	2,436,129
PANGEA PROPERTIES INC	AT COST	93,642	411,672
RANE CORP	AT COST	250,000	250,000
RCP-OPPORTUNITIES FUND I LP	AT COST	492,205	1,246,569
RCP-OPPORTUNITIES FUND II LP	AT COST	119,098	140,743
REDMILE CAPITAL OS CL A SUB 7	AT COST	219,757	654,148
REDMILE CAPITAL OS CL C	AT COST	186,046	398,943
REDWOOD OFFSHORE FUND (B)	AT COST	71,519	234,740
REX - REAL ESTATE EXCHANGE	AT COST	750,000	2,258,517
SOLAMERE CAPITAL FUND II-A, LP	AT COST	1,371,937	2,005,163
SUTTON SQUARE PARTNERS	AT COST	0	140
TPG-AXON PTRS OFFSHORE LTD	AT COST	17,930	38,153
TPG AP (OFFSHORE) INV FEE RES	AT COST	5,352	947
TSF LINQ3 BLOCKER	AT COST	3,320,350	3,318,295
TSF RESTORSEA BLOCKER	AT COST	1,223,040	79,538

TY 2018 Legal Fees Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	3,378	3,378	0	0

TY 2018 Other Assets Schedule

Name: THE SATTER FOUNDATION

EIN: 13-3936468

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
DISTRIBUTIONS RECEIVABLE	12,343	0	0

TY 2018 Other Expenses Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	995	498	0	497
INVESTMENT MANAGEMENT FEES	381,447	381,447	0	0
ADMINISTRATION FEES	213,416	0	0	213,416

TY 2018 Other Income Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
LESS AMOUNTS REPORTED ON FORM 990-T		-3,014	
INVESTMENT INCOME FROM PARTNERSHIPS	-101,526	-100,607	0

TY 2018 Other Professional Fees Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CONSULTING FEES	131,590	0	0	131,590

TY 2018 Taxes Schedule**Name:** THE SATTER FOUNDATION**EIN:** 13-3936468

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FEDERAL TAXES PAID	30,000	0	0	0