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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Go to *www.irs.gov/Form990PF* for instructions and the latest information.

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation: MULLOOLY CAREY FOUNDATION

A Employer identification number: 27-2313839

Number and street (or P O box number if mail is not delivered to street address): 55 E. MONROE STREET

Room/suite: 37TH FL

B Telephone number (see instructions): (312) 580-2231

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, ILLINOIS 60603-6029

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ 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) ▶ $ 2,149,164

J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH (Part I, column (d), must be on cash basis)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	Line	Description	(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 ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	165	165		
	4	Dividends and interest from securities	51,793	51,793		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		216,852		
	8	Net short-term capital gain			25,568	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)	0			
	11	Other income (attach schedule)				
	12	**Total.** Add lines 1 through 11	51,958	268,810	25,568	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule) SEE STMT 1	73,122			73,122
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule) SEE STMT 2	19,085	19,085		
	17	Interest				
	18	Taxes (attach schedule) (see instructions) SEE STMT 3	4,792	453		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) SEE STMT 4	170			170
	24	**Total operating and administrative expenses.** Add lines 13 through 23	97,169	19,538	0	73,292
	25	Contributions, gifts, grants paid	788,600			788,600
	26	**Total expenses and disbursements.** Add lines 24 and 25	885,769	19,538	0	861,892
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	(833,811)			
	b	**Net investment income** (if negative, enter -0-)		249,272		
	c	**Adjusted net income** (if negative, enter -0-)			25,568	

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	33,870	17,215	17,215
	2	Savings and temporary cash investments	184,152	16,768	16,768
	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) SEE STMT 5	1,659,553	1,536,645	1,536,645
	c	Investments—corporate bonds (attach schedule) SEE STMT 6	810,349	578,536	578,536
	11	Investments—land, buildings, and equipment. basis ▶			
		Less: accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment: basis ▶			
		Less. accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,687,924	2,149,164	2,149,164
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 FASB ASC 958, check here** ▶ [X] **and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions	2,687,924	2,149,164	
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ [ ] **and complete lines 26 through 30.**			
	26	Capital stock, trust principal, or current funds			
	27	Paid-in or capital surplus, or land, bldg , and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	2,687,924	2,149,164	
	30	**Total liabilities and net assets/fund balances** (see instructions)	2,687,924	2,149,164	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	2,687,924
2	Enter amount from Part I, line 27a	2	(833,811)
3	Other increases not included in line 2 (itemize) ▶ INCREASED MARKET VALUE	3	295,051
4	Add lines 1, 2, and 3	4	2,149,164
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	2,149,164

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	SALE OF PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b	CAPITAL GAIN DISTRIBUTIONS			
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	1,418,080		1,212,250	205,830
b	11,022			11,022
c				
d				
e				

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

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

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	216,852
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	25,568

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))
2018	707,627	3,265,714	0.2167
2017	380,587	3,471,516	0.1096
2016	278,133	3,489,694	0.0797
2015	308,544	3,752,610	0.0822
2014	229,556	3,908,465	0.0587

2	**Total** of line 1, column (d)	2	0.5469
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	0.10938
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,685,825
5	Multiply line 4 by line 3	5	293,776
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,493
7	Add lines 5 and 6	7	296,269
8	Enter qualifying distributions from Part XII, line 4	8	861,892

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 ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter: ________ **(attach copy of letter if necessary—see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	2,493
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations, enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	
3	Add lines 1 and 2	3	2,493
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	2,493
6	Credits/Payments.		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 2,200		
b	Exempt foreign organizations—tax withheld at source — 6b: 0		
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	2,200
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	293
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	0
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	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.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	*Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions ▶ ILLINOIS			
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	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

2

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?	13	X	

Website address ▶ NONE

14 The books are in care of ▶ EDWARD J. McGILLEN Telephone no ▶ (312) 580-2231
Located at ▶ 55 E. MONROE STREET, 37TH FLOOR, CHICAGO, IL ZIP+4 ▶ 60603-6029

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A

			Yes	No
16	At any time during calendar year 2019, 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		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
1a	During the year, did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		X
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ 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	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 ▶ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	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 2019?	4b		X

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))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance? See instructions	5b	N/A	
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b	N/A	
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(s) during the year? ☐ Yes ☒ No			

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. 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
EDWARD J. McGILLEN 55 E. MONROE STREET, 37TH FLOOR CHICAGO, IL 60603-6029	TRUSTEE 1 HR PER WK	0	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 ▶

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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	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	2,641,334
b	Average of monthly cash balances	1b	85,392
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,726,726
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	2,726,726
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	40,901
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,685,825
6	**Minimum investment return.** Enter 5% of line 5	6	134,291

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	134,291
2a	Tax on investment income for 2019 from Part VI, line 5	2a	2,493		
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	0		
c	Add lines 2a and 2b			2c	2,493
3	Distributable amount before adjustments Subtract line 2c from line 1			3	131,798
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	131,798
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	131,798

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	861,892
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	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	861,892
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	2,493
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	859,399

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 2018	(c) 2018	(d) 2019
1	Distributable amount for 2019 from Part XI, line 7					131,798
2	Undistributed income, if any, as of the end of 2019:					
a	Enter amount for 2018 only				0	
b	Total for prior years: 20 ___ , 20 ___ , 20 ___			0		
3	Excess distributions carryover, if any, to 2019:					
a	From 2014	36,246				
b	From 2015	123,341				
c	From 2016	105,526				
d	From 2017	210,309				
e	From 2018	548,589				
f	**Total** of lines 3a through e		1,024,011			
4	Qualifying distributions for 2019 from Part XII, line 4 ▶ $ 861,892					
a	Applied to 2018, 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 2019 distributable amount					131,798
e	Remaining amount distributed out of corpus		730,094			
5	Excess distributions carryover applied to 2019 (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		1,754,105			
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 2018 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f	Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020					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 2014 not applied on line 5 or line 7 (see instructions)		36,246			
9	**Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a		1,717,859			
10	Analysis of line 9					
a	Excess from 2015	123,341				
b	Excess from 2016	105,526				
c	Excess from 2017	210,309				
d	Excess from 2018	548,589				
e	Excess from 2019	730,094				

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 2019, enter the date of the ruling ▶ N/A

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6, for each year listed					
c "Support" alternative test—enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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. See instructions

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

EDWARD J. McGILLEN, 55 E. MONROE STREET, 37TH FLOOR, CHICAGO, ILLINOIS 60603-6029; (312) 580-2231

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

NO SPECIFIC FORMAT

c Any submission deadlines.

NONE

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

LIMITED TO PUBLIC CHARITIES ENGAGED IN RELIGIOUS, SCIENTIFIC, LITERARY OR EDUCATIONAL PURPOSES.

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
SEE EXHIBIT 7				788,600
Total . . . . . . ▶ **3a**				788,600
b *Approved for future payment*				
Total . . . ▶ **3b**				0

Part XVI-A Analysis of Income-Producing Activities

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	165	
4 Dividends and interest from securities			14	51,793	
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					
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		51,958	0

13 **Total.** Add line 12, columns (b), (d), and (e) 13 51,958

(See worksheet in line 13 instructions to verify calculations)

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) (See instructions)
	N/A

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

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

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
		N/A	

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

Edward J McGillen 5/17/20 TRUSTEE

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
EDWARD J. McGILLEN	Edward J McGillen	5/17/20		P01476596
Firm's name ▶ THOMPSON COBURN LLP			Firm's EIN ▶ 43-0666662	
Firm's address ▶ 55 E. MONROE STREET, 37TH FLOOR, CHICAGO, IL 60603			Phone no (312) 580-2231	

Federal Statements

STATEMENT 1 - Form 990-PF, Part 1, Line 16a - Legal Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
THOMPSON COBURN LLP	$ 73,122	$	$	$ 73,122
TOTAL	$ 73,122	$ 0	$ 0	$ 73,122

Federal Statements

STATEMENT 2 - Form 990-PF, Part 1, Line 16c - Other Professional Fees

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ROBERT W. BAIRD & CO., *management investment fees*	$ 9,052	$ 9,052	$	$
SANFORD C. BERNSTEIN & CO., LLC. management investment fees	10,033	10,033		
TOTAL	$ 19,085	$ 19,085	$ 0	$ 0

Federal Statements

STATEMENT 3 - Form 990-PF, Part I, Line 18 - Taxes

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
FEDERAL EXCISE TAX PAID	$ 2,124	$	$	$
FILING FEE PAID TO CHARITABLE TRUST BUREAU	$ 15	$	$	$
2019 FEDERAL ESTIMATED TAX PAID	$ 2,200	$	$	$
FOREIGN TAXES PAID ON INVESTMENTS	$ 453	$ 453	$	$
TOTAL	$ 4,792	$ 453	$ 0	$ 0

Federal Statements

STATEMENT 4 - Form 990-PF, Part 1, Line 23 - Other Expenses

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
Robert W. Baird & Co., wire transfer fees	100			100
Chase Bank, wire transfer fees	$ 70	$ 0	$ 0	$ 70
TOTAL	$ 170	$ 0	$ 0	$ 170

STATEMENT 5 - Form 990-PF, Part II, Line 10b - Investments-Corporate Stocks

A. Robert W. Baird & Co.

Description	Shares	End-of-Year Market Value
Edgewood Growth Instl CL (EGFIX)	589 517	22,708
American Century Equity Income CL I (ACIIX)	2,433.002	22,238
FMI Large Cap Instl CL (FMIQX)	115.950	22,007
Hancock John Classic Value CL I (JCVIX)	693 911	22,712
Harbor Fund Small Cap Value Fund Institutional (HASCX)	276.059	9,643
Oakmark Intl Instl CL (OANIX)	820 911	20,457
Loomis Sayles Growth CL Y (LSGRX)	1,205 506	22,109
MFS Instl Tr Intl Equity Fd (MIEIX)	759.719	21,166
Nuance Mid Cap Value Instl CL (NMVLX)	1,055 209	14,298
Parnassus Mid Cap Instl CL (PFPMX)	410 346	14,641
Pear Tree Polaris Foreign Value Instl CL (QFVIX)	958.430	21,172
T Rowe Price Growth Stock CL I (PRUFX)	300 216	22,033
Principal Mid Cap Instl CL (PCBIX)	471 485	14,574
Virtus Kar Small Cap Sustainable Growth CL (PXSGX)	242 237	9,903
Wells Fargo Emerging Markets Equity Instl CL (EMGNX)	479 771	13,419
Sub-Total:		**$ 273,078**

B. Sanford C. Bernstein & Co., LLC

Description	Shares	End-of-Year Market Value
AB Discovery Value Fund CL Advisor	1,036 911	21,194
AB Discovery Growth Fund Advisor CL	1,847 263	21,336
AB Small Cap Core Portfolio Adv CL	2,100 295	24,699
Adobe Systems Inc	7 000	2,309
Alphabet Inc	15.000	20,055
Altria Group Inc	53 000	2,645
Amazon.com Inc	2.000	3,696
American Electric Power Co Inc.	67 000	6,332
Anthem Inc	18 000	5,437
Apple Inc	58 000	17,032
Automatic Data Processing Inc	23 000	3,922
Autozone Inc	5.000	5,957
Bank of America Corp	297 000	10,460
Berkshire Hathaway Inc Del	42 000	9,513

Boeing Co	11 000	3,583
Booking Holdings Inc	2 000	4,107
Broadcom Inc	16 000	5,056
CBRE Group Inc.	79 000	4,842
CDW Corporation	23.000	3,285
Check Point Software	24.000	2,663
Chevron Corporation	47 000	5,664
Cisco Systems Inc	118 000	5,659
Citigroup Inc	89 000	7,110
Citrix Systems Inc	20.000	2,218
Comcast Corp	209.000	9,399
Costco Wholesale Corp-New	11 000	3,233
Cubesmart	89.000	2,802
Delta Air Lines Inc Del	74.000	4,328
Dollar General Corporation	23 000	3,588
Eaton Corporation Plc	27.000	2,557
Edwards Lifesciences Corp	18 000	4,199
Electronic Arts Inc	34 000	3,655
EOG Res Inc	68 000	5,696
Everest RE Group Ltd	10.000	2,768
Facebook Inc.	64 000	13,136
Fidelity National Information	27 000	3,755
Fidelity National Financial	78 000	3,537
F5 Networks Inc.	13 000	1,815
Gilead Sciences Inc	40.000	2,599
Goldman Sachs Group Inc.	25 000	5,748
Home Depot Inc	38 000	8,298
Honeywell Intl Inc	37 000	6,549
Intel Corp	35 000	2,095
Johnson & Johnson	43 000	6,272
JPMorgan Chase & Co	76 000	10,594
Magna International Inc	81 000	4,442
Medtronic Plc	40 000	4,538
Merck & Co Inc	69 000	6,276
Microsoft Corp	166 000	26,178
Mid America Apartment	47 000	6,197
Nextera Energy Inc	14 000	3,390
Nike Inc	58.000	5,876
Norfolk Southern Corp.	20.000	3,883
Novo Nordisk A/S-ADR	50 000	2,894
Oracle Corporation	89 000	4,715
Paypal Holdings Inc	30 000	3,245
Pepsico Inc	48.000	6,560
Pfizer Inc.	180 000	7,052
Phillips 66	29 000	3,231
PNC Financial Services Group Inc	19 000	3,033
Procter & Gamble Co	57 000	7,119
Progressive Corp-Ohio	84 000	6,081
Raytheon Co	20 000	4,395
Regency Centers Corporation	54 000	3,407
Regeneron Pharmaceuticals Inc.	7 000	2,628
Reinsurance Group of America	20.000	3,261
Roche Holding Ltd	168.000	6,810
Ross Stores Inc	31.000	3,609
Royal Dutch Shell Plc	104 000	6,237
Starbucks Corp.	43 000	3,781
Synchrony Financial	101.000	3,637
Texas Instruments Incorporated	48 000	6,158
TJX Companies Inc New	95.000	5,801

Unitedhealth Group Inc	41 000	12,053
US Foods Holding Corp	61 000	2,555
Verizon Communications	100 000	6,140
Vertex Pharmaceuticals Inc.	19 000	4,160
Visa Inc	50.000	9,395
Walmart Inc	58 000	6,893
Walt Disney Co	28.000	4,050
Wells Fargo & Co	163 000	8,769
Westlake Chemical Corp	43 000	3,016
Xilinx Inc	17 000	1,662
Zoetis Inc	38.000	5,029
Accrued Dividends	N/A	274
Bernstein International Portfolio	9,516.242	163,394
Bernstein Emerging Markets Portfolio	1,029.085	29,566
Alliancebernstein All Market Real Return Potfolio Adv Cl	6,749 843	59,264
Overlay A Portfolio Class 1	25,739 770	350,318
Overlay B Portfolio Class 1	12,680.023	137,198
Sub-Total:		**$ 1,263,567**
TOTAL:		**$ 1,536,645**

Federal Statements

STATEMENT 6 - Form 990-PF, Part II, Line 10c - Investments-Corporate Bonds

A. Robert W. Baird & Co.

Description	Shares		End-of-Year Fair Market Value
Baird Short Term Bond Instl CL (BSBIX)	5,308.994	$	51,869
Blackrock Strategic Income Opptys Instl CL	3,507.058	$	34,965
Blackrock Fds High Yield Bond Portfolio Instl CL (BHYIX)	1,718.497	$	13,355
Dodge & Cox Inc Fd Reinvestments (DODIX)	2,493.120	$	34,978
Principal Diversified Real Asset Instl CL (PDRDX)	2,228.044	$	25,934
Metropolitan West Total Return Bond CL I (MWTIX)	3,159.283	$	34,531
Subtotal:		**$**	**195,633**

B. Sanford C. Bernstein & Co., LLC

Description	Shares		End-of-Year Fair Market Value
Bernstein Intermediate Duration Potfolio (SNIDX)	13,157.403	$	177,362
Alliancebernstein Bond Fd Bond Inflation Strategy Cl 1 (ABNOX)	1,463.421	$	15,878
Alliancebernstein Global Bond Fund Inc. Advsr Cl (ANAYX)	22,282.759	$	189,181
Accrued Interest	N/A	$	482
Subtotal:		**$**	**382,903**

TOTAL:		**$**	**578,536**

Federal Statements

STATEMENT 6 - Form 990-PF, Part XV, Line 3 - Grants and Contributions Paid During the Year

	Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
1.	St. Baldrick's Foundation 1333 South Mayflower, Suite 400 Monrovia, California 91016	N/A	PC	General Support	$ 20,000
2.	Canine Therapy Corps. 1700 West Irving Park Road, Suite 311 Chicago, Illinois 60613	N/A	PC	General Support	5,000
3.	Chicago Collegiate Charter School 11816 S Indiana Chicago, Illinois 60628	N/A	PC	General Support	150,000
4	Global Health Initiative c/o Northwestern University 259 East Erie Street, Lavin Building Chicago, Illinois 60611	N/A	PC	General Support	50,000
5.	Trinity High School 7574 West Division Street River Forest, Illinois 60305	N/A	PC	General Support	75,000
6	Marquette University 1250 West Wisconsin Avenue Milwaukee, Wisconsin 53201	N/A	PC	General Support	90,000
7	Chicago Jesuit Academy 5058 West Jackson Boulevard Chicago, Illinois 60644	N/A	PC	General Support	98,600
8.	Oak Park-River Forest Community Fdtn 1049 Lake Street, Suite 204 Oak Park, Illinois 60301	N/A	PC	General Support	75,000
9	Broward College Foundation 111 East Las Olas Boulevard, Suite 1109 Fort Lauderdale, Florida 33301	N/A	PC	General Support	25,000
10.	Little Sisters of the Poor 2325 North Lakewood Avenue Chicago, Illinois 60614	N/A	PC	General Support	50,000
11.	St Jude Children's Research Hospital 501 St. Jude Place Memphis, Tennessee 38105	N/A	PC	General Support	50,000
12.	Order of St. Camillus Foundation, Inc. 10200 W. Bluemound Road Wauwatosa, Wisconsin 53226	N/A	PC	General Support	100,000

TOTAL	$ 788,600