

2019

Open to Public Inspection

Form 990-PF

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.

Department of the Treasury
Internal Revenue Service

1912

For calendar year 2019 or tax year beginning

, and ending

Name of foundation 1335 FOUNDATION C/O BROWN & BROWN, LLC		A Employer identification number 36-3701371
Number and street (or P.O. box number if mail is not delivered to street address) 225 W WASHINGTON ST	Room/suite 1650	B Telephone number 312-849-4546
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60606		C If exemption application is pending, check here ☐ 6
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 04 ☐ 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) \$ 4,332,546.	J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		31,028.	31,028.		STATEMENT 1
4 Dividends and interest from securities		68,714.	68,714.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<12,380.>			
b Gross sales price for all assets on line 6a 574,028.					
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					
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income		46.	46.		STATEMENT 3
12 Total. Add lines 1 through 11		87,408.	99,788.		
13 Compensation of officers, directors, trustees, etc.		0.	0.		0.
14 Other employee salaries and wages					
15 Pension plans, employee benefits					
16a Legal fees					
b Accounting fees					
c Other professional fees STMT 4		20,407.	20,407.		0.
17 Interest					
18 Taxes STMT 5		<669.>	<669.>		0.
19 Depreciation and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses STMT 6		514.	514.		0.
24 Total operating and administrative expenses. Add lines 13 through 23		20,252.	20,252.		0.
25 Contributions, gifts, grants paid		266,091.			266,091.
26 Total expenses and disbursements. Add lines 24 and 25		286,343.	20,252.		266,091.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<198,935.>			
b Net investment income (if negative, enter -0-)			79,536.		
c Adjusted net income (if negative, enter -0-)				N/A	

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1335 FOUNDATION

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C/O BROWN & BROWN, LLC

36-3701371

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing		39,189.	14,416.	14,416.
	2	Savings and temporary cash investments		452,977.	358,336.	358,336.
	3	Accounts receivable				
		Less: allowance for doubtful accounts				
	4	Pledges receivable				
		Less: allowance for doubtful accounts				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable				
		Less: allowance for doubtful accounts				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations	STMT 7	149,780.	149,780.	150,403.
	b	Investments - corporate stock	STMT 8	1,254,105.	1,206,642.	2,001,635.
	c	Investments - corporate bonds	STMT 9	865,075.	808,546.	821,558.
	11	Investments - land, buildings, and equipment basis				
	Less: accumulated depreciation					
12	Investments - mortgage loans					
13	Investments - other	STMT 10	824,333.	843,859.	986,198.	
14	Land, buildings, and equipment basis					
	Less: accumulated depreciation					
15	Other assets (describe)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		3,585,459.	3,381,579.	4,332,546.	
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				
	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 ☐ and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions				
	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		3,585,459.	3,381,579.	
	27	Paid-in or capital surplus, or land, bldg., and equipment fund		0.	0.	
	28	Retained earnings, accumulated income, endowment, or other funds		0.	0.	
	29	Total net assets or fund balances		3,585,459.	3,381,579.	
	30	Total liabilities and net assets/fund balances		3,585,459.	3,381,579.	

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	3,585,459.
2	Enter amount from Part I, line 27a	2	<198,935.>
3	Other increases not included in line 2 (itemize)	3	0.
4	Add lines 1, 2, and 3	4	3,386,524.
5	Decreases not included in line 2 (itemize) BOOK-TO-TAX TIMING DIFFERENCES	5	4,945.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	3,381,579.

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Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e 574,028.		593,258.	<12,380.>

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			<12,380.>

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	<12,380.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	258,306.	4,215,924.	.061269
2017	223,773.	4,284,471.	.052229
2016	202,041.	3,942,249.	.051250
2015	215,621.	4,190,581.	.051454
2014	185,793.	4,153,838.	.044728

2 Total of line 1, column (d)	2	.260930
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	.052186
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	4,087,926.
5 Multiply line 4 by line 3	5	213,333.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	795.
7 Add lines 5 and 6	7	214,128.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions	8	266,091.

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	795.
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	795.
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	795.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	8,468.
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	8,468.
8	Enter any penalty for underpayment of estimated tax. Check here ☒ 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	7,673.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax ☒ 7,673. Refunded ☐	11	0.

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	Yes	No
1a			X
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c	Did the foundation file Form 1120-POL for this year?		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	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
4b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
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. ☒ IL		
8b	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

N/A

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	X	
Website address N/A		
14 The books are in care of G. HOLZMAN C/O BROWN & BROWN LLC Telephone no. 312-849-4546 Located at 225 W. WASHINGTON ST., SUITE 1650, CHICAGO, IL ZIP+4 60606		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		
16 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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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 Organizations relying on a current notice regarding disaster assistance, check here	N/A	
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?		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? If "Yes," list the years	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ 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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?		X

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Part VII: Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

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

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		0.	0.	0.

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

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

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

0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	3,438,913.
b	Average of monthly cash balances	1b	432,062.
c	Fair market value of all other assets	1c	279,204.
d	Total (add lines 1a, b, and c)	1d	4,150,179.
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	4,150,179.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	62,253.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,087,926.
6	Minimum investment return. Enter 5% of line 5	6	204,396.

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	204,396.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	795.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	795.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	203,601.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	203,601.
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	203,601.

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	266,091.
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	266,091.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	795.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	265,296.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				203,601.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015	15,791.			
c From 2016	8,764.			
d From 2017	17,885.			
e From 2018	52,480.			
f Total of lines 3a through e	94,920.			
4 Qualifying distributions for 2019 from Part XII, line 4: \$ 266,091.				
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				203,601.
e Remaining amount distributed out of corpus	62,490.			
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	157,410.			
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 instr.			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	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	157,410.			
10 Analysis of line 9:				
a Excess from 2015	15,791.			
b Excess from 2016	8,764.			
c Excess from 2017	17,885.			
d Excess from 2018	52,480.			
e Excess from 2019	62,490.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling ▶

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

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years			(e) Total
(a) 2019	(b) 2018	(c) 2017	(d) 2016	
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).)

ELIZABETH K. BROWN

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

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				
ASU FOUNDATION ASU FULTON CENTER PO BOX 2260 TEMPE, AZ 85280	NONE	501(C)(3)	CRONKITE ENRICHMENT FUND	1,000.
BOYS AND GIRLS CLUB OF KENOSHA 1330 52ND STREET KENOSHA, WI 53140	NONE	501(C)(3)	GENERAL OPERATIONS	2,000.
CAMP WARREN YMCA (YMCA OF THE GREATER TWIN CITIES) PO BOX 1450 MINNEAPOLIS, MN 55485	NONE	501(C)(3)	GENERAL OPERATIONS	2,000.
CAMP WARREN YMCA (YMCA OF THE GREATER TWIN CITIES) PO BOX 1450 MINNEAPOLIS, MN 55485	NONE	501(C)(3)	GENERAL OPERATIONS	1,000.
CARTHAGE COLLEGE 2001 ALFORD PARK DRIVE KENOSHA, WI 53140	NONE	501(C)(3)	RESIDENTIAL TOWER INITIATIVE	25,000.
Total	SEE CONTINUATION SHEET(S)			266,091.
b Approved for future payment				
NONE				
Total				0.

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions to verify calculations.)

ACTIVITIES ARE SOLELY TO EARN INCOME SPECIFICALLY EXCLUDED UNDER SECTIONS 512, 513 AND 514.

		Yes	No
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?		
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.		

[illegible]

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

b If "Yes," complete the following schedule.

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

**Sign
Here**

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

Signature of officer or trustee Elizabeth B. Mann

16-5-20
Date

PRESIDENT
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

PTIN

JENNIFER J. DOBOSH

Jennifer J. Colvosh

11/2/20

P00851182

Firm's name ► **BROWN & BROWN, LLC**

Firm's EIN ▶ 36-4160073

Firm's address ► 225 W. WASHINGTON ST. - SUITE 1650
CHICAGO, IL 60606

Phone no. 312-327-2095

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 1,200 SHS BAKER HUGHES		P	11/14/18	05/16/19
b 50,000 CDW CORP 5.000% DUE 9/1/23		P	02/14/19	10/15/19
c 1,800 SHS BAKER HUGHES		P	10/24/12	05/16/19
d 1,700 SHS BAKER HUGHES		P	09/13/17	05/16/19
e 50,000 CAPITAL ONE FINL CORP 2.450% DUE 4/24/19		P	02/28/17	03/25/19
f 50,000 GLP CAP LP / GLP FING II INC		P	09/10/14	08/30/19
g 50,000 MGM RESORTS INTL 8.625% DUE 2/1/19		P	04/16/17	02/01/19
h 50,000 MOODY'S CORP 2.750% DUE 7/15/19		P	01/24/17	01/03/19
i 700 SHS THOR INDS INC		P	09/25/18	10/25/19
j 50,000 TYCO ELECTRONICS GROUP 2.350% DUE 8/1/19		P	05/24/17	08/01/19
k 50,000 WILLIAM CARTER CO SR NT		P	09/03/14	04/01/19
l 600 SHS NESTLE SA SPONS ADR		P	06/11/09	04/16/19
m FROM FLOW-THROUGH (MARKETABLE SECURITIES LLC)		P	VARIOUS	12/31/19
n FROM FLOW-THROUGH (MARKETABLE SECURITIES LLC)		P	VARIOUS	12/31/19
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 27,426.		28,022.	<596.>
b 51,250.		50,389.	861.
c 41,140.		76,696.	<35,556.>
d 38,854.		61,578.	<22,724.>
e 50,000.		50,018.	<18.>
f 51,169.		50,398.	771.
g 50,000.		50,000.	0.
h 50,000.		50,180.	<180.>
i 46,475.		60,660.	<14,185.>
j 50,000.		50,000.	0.
k 50,657.		50,900.	<243.>
l 67,057.		14,417.	52,640.
m			34.
n			6,816.
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<596.>
b			861.
c			<35,556.>
d			<22,724.>
e			<18.>
f			771.
g			0.
h			<180.>
i			<14,185.>
j			0.
k			<243.>
l			52,640.
m			34.
n			6,816.
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	<12,380.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

1335 FOUNDATION
C/O BROWN & BROWN, LLC

36-3701371

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
CARTHAGE COLLEGE 2001 ALFORD PARK DRIVE KENOSHA, WI 53140	NONE	501(C)(3)	CARTHAGE FUND	15,000.
CARTHAGE COLLEGE 2001 ALFORD PARK DRIVE KENOSHA, WI 53140	NONE	501(C)(3)	ANNUALLY FUNDED SCHOLARSHIP	1,000.
CARTHAGE COLLEGE 2001 ALFORD PARK DRIVE KENOSHA, WI 53140	NONE	501(C)(3)	GENERAL OPERATIONS	25,000.
CARTHAGE COLLEGE 2001 ALFORD PARK DRIVE KENOSHA, WI 53140	NONE	501(C)(3)	ENDOWED SCHOLARSHIP FUND	29,000.
CHILDREN'S MUSEUM OF HOUSTON 1500 BINZ HOUSTON, TX 77004	NONE	501(C)(3)	GENERAL OPERATIONS	500.
FIELD MUSEUM 1400 S. LAKE SHORE DRIVE CHICAGO, IL 60605	NONE	501(C)(3)	FIELD MUSEUM'S INTEGRATIVE RESEARCH CENTER	1,000.
FIRST STEP HOUSE OF ORANGE COUNTY (CHARLE STREET) 2015 CHARLE ST COSTA MESA, CA 92627	NONE	501(C)(3)	GENERAL OPERATIONS	1,000.
GATEWAY TECHNICAL COLLEGE FOUNDATION 3520 30TH AVENUE KENOSHA, WI 53144	NONE	501(C)(3)	GENERAL OPERATIONS	3,000.
GOODWILL INDUSTRIES 8600 SHERIDAN ROAD KENOSHA, WI 53143	NONE	501(C)(3)	GENERAL OPERATIONS	2,000.
HOUSTON AREA WOMEN'S CENTER 1010 WAUGH DRIVE HOUSTON, TX 77019	NONE	501(C)(3)	GENERAL OPERATIONS	5,000.
Total from continuation sheets				235,091.

1335 FOUNDATION
C/O BROWN & BROWN, LLC

36-3701371

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
I HAVE A DREAM FOUNDATION 322 EIGHTH AVENUE SUITE 202 NEW YORK, NY 10001	NONE	501(C)(3)	GENERAL OPERATIONS	500.
JEWISH COMMUNITY FOUNDATION 6050 8TH AVENUE KENOSHA, WI 53143	NONE	501(C)(3)	GENERAL OPERATIONS	15,000.
KENOSHA ACHIEVEMENT CENTER 1218 79TH STREET KENOSHA, WI 53143	NONE	501(C)(3)	GENERAL OPERATIONS	2,000.
KENOSHA CHRISTMAS CHARITIES (GOODFELLOWS) PO BOX 640 SOMERS, WI 53171	NONE	501(C)(3)	GENERAL OPERATIONS	1,000.
KENOSHA COMMUNITY FOUNDATION 600 52ND STREET KENOSHA, WI 53150	NONE	501(C)(3)	GENERAL OPERATIONS	5,000.
KENOSHA COUNTY HISTORICAL SOCIETY 220 51ST PLACE KENOSHA, WI 53140	NONE	501(C)(3)	GENERAL OPERATIONS	10,000.
KENOSHA LITERACY COUNCIL 2424 63RD STREET KENOSHA, WI 53143	NONE	501(C)(3)	GENERAL OPERATIONS	2,000.
KENOSHA PUBLIC LIBRARY FOUNDATION PO BOX 1414 KENOSHA, WI 53141	NONE	501(C)(3)	BROWN INITIATIVE FUND	2,000.
KENOSHA PUBLIC MUSEUMS FOUNDATION 5500 FIRST AVENUE KENOSHA, WI 53140	NONE	501(C)(3)	GENERAL OPERATIONS	3,000.
PHILLIPS EXETER ACADEMY 20 MAIN STREET EXETER, NH 03833	NONE	501(C)(3)	GENERAL OPERATIONS	15,000.
Total from continuation sheets				

1335 FOUNDATION
C/O BROWN & BROWN, LLC

36-3701371

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
PRESBYTERIAN SCHOOL 5300 MAIN STREET HOUSTON, TX 77004	NONE	501(C)(3)	MAKE ROOM FOR THE FUTURE CAMPAIGN	5,000.
SHALVA, INC. PO BOX 46375 CHICAGO, IL 60646	NONE	501(C)(3)	GENERAL OPERATIONS	500.
SHALVA, INC. PO BOX 46375 CHICAGO, IL 60646	NONE	501(C)(3)	GENERAL OPERATIONS	25,000.
ST. JOSEPH CATHOLIC ACADEMY 240 69TH STREET KENOSHA, WI 53143	NONE	501(C)(3)	GENERAL OPERATIONS	3,000.
THE CHILDREN'S ASSESSMENT CENTER 2500 BOLSOVER STREET HOUSTON, TX 77005	NONE	501(C)(3)	GENERAL OPERATIONS	5,000.
THE SHALOM CENTER 4314 39TH AVE KENOSHA, WI 53144	NONE	501(C)(3)	GENERAL OPERATIONS	2,000.
THE SHALOM CENTER 4314 39TH AVE KENOSHA, WI 53144	NONE	501(C)(3)	HOMELESS SHELTER BUILDING FUND	5,000.
THE WOMEN'S HOME 607 WESTHEIMER ROAD HOUSTON, TX 77006	NONE	501(C)(3)	GENERAL OPERATIONS	10,000.
UNIVERSITY OF WISCONSIN - PARKSIDE FOUNDATION PO BOX 2000 KENOSHA, WI 53141	NONE	501(C)(3)	ARTIST IN RESIDENCE FUND	25,000.
WILISTON NORTHAMPTON SCHOOL 19 PAYSON AVENUE EASTHAMPTON, MA 01027	NONE	501(C)(3)	GENERAL OPERATIONS	1,841.
Total from continuation sheets				

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)				
Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
WOMEN AND CHILDREN'S HORIZONS 2525 63RD STREET KENOSHA, WI 53143	NONE	501(C)(3)	GENERAL OPERATIONS	10,000.
WOMEN AND CHILDREN'S HORIZONS 2525 63RD STREET KENOSHA, WI 53143	NONE	501(C)(3)	GENERAL OPERATIONS	1,000.
WOMEN AND CHILDREN'S HORIZONS 2525 63RD STREET KENOSHA, WI 53143	NONE	501(C)(3)	GENERAL OPERATIONS	750.
YMCA OF KENOSHA 7101 53RD STREET KENOSHA, WI 53144	NONE	501(C)(3)	GENERAL OPERATIONS	1,000.
YOUTHLINK 41 N. 12TH STREET MINNEAPOLIS, MN 55403	NONE	501(C)(3)	GENERAL OPERATIONS	2,000.
Total from continuation sheets				

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

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MARKETABLE SECURITIES, LLC	94.	94.	
MARKETABLE SECURITIES, LLC - TAX EXEMPT	675.	675.	
PERSHING	36,513.	36,513.	
PERSHING - ACCRUED INTEREST PURCHASED	<1,898.>	<1,898.>	
PERSHING - BOND PREMIUM AMORTIZATION	<6,132.>	<6,132.>	
PERSHING - INTEREST US GOVT BOND	1,813.	1,813.	
PERSHING - US GOVT BOND PREMIUM AMORTIZATION	<37.>	<37.>	
TOTAL TO PART I, LINE 3	31,028.	31,028.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MARKETABLE SECURITIES, LLC	5,318.	0.	5,318.	5,318.	
PERSHING	63,396.	0.	63,396.	63,396.	
TO PART I, LINE 4	68,714.	0.	68,714.	68,714.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
FROM PASS THROUGH MARKETABLE SECURITIES LLC	46.	46.	
TOTAL TO FORM 990-PF, PART I, LINE 11	46.	46.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	20,407.	20,407.		0.
TO FORM 990-PF, PG 1, LN 16C	20,407.	20,407.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL TAXES PAID/(REFUNDED)	<3,717.>	<3,717.>		0.
FOREIGN TAXES PAID-PERSHING	2,770.	2,770.		0.
FOREIGN TAXES PAID-MARKETABLE	278.	278.		0.
TO FORM 990-PF, PG 1, LN 18	<669.>	<669.>		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FROM PASS THROUGH MARKETABLE SECURITIES LLC	146.	146.		0.
ANNUAL REPORT FEES	25.	25.		0.
BANK FEES	343.	343.		0.
TO FORM 990-PF, PG 1, LN 23	514.	514.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	7
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
50,000 FED FARM CR BKS BD 1.590% DUE 8/24/20	X		50,010.	50,000.
50,000 US TREASURY NOTE 1.375% DUE 9/30/20	X		49,635.	49,899.
50,000 US TREASURY NOTE 2.250% DUE 7/31/21	X		50,135.	50,504.
TOTAL U.S. GOVERNMENT OBLIGATIONS			149,780.	150,403.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			149,780.	150,403.

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
900 SHS DIAGEO PLC SPONS ADR	37,880.	151,578.
1,150 SHS NESTLE SA SPONS ADR	27,632.	124,499.
3,000 SHS INTEL	46,335.	179,550.
1,500 SHS VISA INC.	28,601.	281,850.
2,500 SHS ORACLE CORP COM	86,189.	132,450.
6,000 SHS INTERPUBLIC GROUP COS INC COM	118,926.	138,600.
2,000 SHS CITIGROUP INC COM NEW	100,401.	159,780.
2,500 SHS BORG WARNER	102,389.	108,450.
4,000 SHS GENERAL MOTORS	128,090.	146,400.
5,500 SHS ARCONIC INC COM	121,755.	169,235.
3,700 SHS AMERICAN AIRLINES GROUP	143,835.	106,116.
2,000 SHS THOR INDS INC	147,848.	170,867.
1,700 WABTEC COM	116,761.	132,260.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,206,642.	2,001,635.

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
50,000 BEST BUY 5.50% DUE 3/15/21	47,982.	51,608.
50,000 WOOLWORTH CORP DEB N/C 1998	51,635.	55,375.
50,000 ABBVIE INC 2.500% DUE 5/14/20	50,544.	50,075.
50,000 AON CORD 5.00% DUE 9/30/20	54,171.	51,073.
50,000 AUTONATION 5.500% DUE 2/1/20	53,300.	50,128.
50,000 ELECTRONIC ARTS 3.700% DUE 3/1/21	51,591.	50,936.
50,000 ACTIVISION BLIZZARD INC 2.600% DUE 6/15/22	48,510.	50,604.
50,000 BROADCOM CORP 3.000% DUE 1/15/22	49,032.	50,740.
50,000 GOLDMAN SACHS GROUP 2.350% DUE 11/15/21	47,911.	50,199.
50,000 UNION PAC CORP 3.200% DUE 6/8/21	50,000.	50,959.
50,000 ZIMMER BIOMET HLDGS INC 3.150% DUE 4/1/22	49,356.	51,051.
50,000 ALLY FINL INC 3.875% DUE 5/21/24	49,698.	52,375.
50,000 CITIGROUP GLOBAL MKTS HLDGS 2.300% DUE 8/30/24	49,860.	49,310.
50,000 E TRADE FINL CORP 2.950% DUE 8/24/22	49,943.	50,942.
50,000 HCA INC GTD 5.250% DUE 4/15/25	55,765.	55,946.
50,000 MARRIOTT INTL INC 2.300% DUE 1/15/22	49,248.	50,237.
TOTAL TO FORM 990-PF, PART II, LINE 10C	808,546.	821,558.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
16,487.03 SHS OAKMARK INTL FUND	COST	276,372.	410,857.
0.3549040% INT. IN MARK. SEC. LLC	COST	281,806.	279,204.
1,700 SHS WISDOMTREE JAPAN HEDGED ETF (DXJ)	COST	98,365.	91,426.
2,900 SHS WISDOMTREE EUROPE HEDGED ETF (HEDJ)	COST	187,316.	204,711.
TOTAL TO FORM 990-PF, PART II, LINE 13		843,859.	986,198.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 11
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ELIZABETH K. BROWN 5410 2ND AVENUE #3A KENOSHA, WI 53140	PRESIDENT/TREASURER 0.00	0.	0.	0.
LUCILLE BROWN MINN 7 OVERHOLT PASS EDINA, MN 55439	VP/ASST SEC/ASST TREASURER 0.00	0.	0.	0.
STEVEN MINN 7 OVERHOLT PASS EDINA, MN 55439	ASST SEC/ASST TREASURER 0.00	0.	0.	0.
SARAH BROWN RUSS 3765 FARBAR STREET HOUSTON, TX 77005	VP/ASST SEC/ASST TREASURER 0.00	0.	0.	0.
MARK RUSS 3765 FARBAR STREET HOUSTON, TX 77005	ASST SEC/ASST TREASURER 0.00	0.	0.	0.
AMY BROWN TUCHLER 2983 TECHNY NORTHBROOK, IL 60062	VP/SEC/ASST TREASURER 0.00	0.	0.	0.
JAMES TUCHLER 2983 TECHNY NORTHBROOK, IL 60062	ASST SEC/ASST TREASURER 0.00	0.	0.	0.
GARY HOLZMAN 490 CARRIAGE WAY DEERFIELD, IL 60015	ASST SEC/ASST TREASURER 0.00	0.	0.	0.
JENNIFER DOBOSH 3207 N. CLIFTON AVE. APT 202 CHICAGO, IL 60657	ASST SEC/ASST TREASURER 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.