2949108605201 1

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.

2006

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning JUL 1, 2019 , and ending JUN 30, 2020

Name of foundation: CARYLON FOUNDATION

A Employer identification number: 36-6033583

Number and street (or P O box number if mail is not delivered to street address): 2500 W. ARTHINGTON STREET | Room/suite:

B Telephone number: 312-666-7700

City or town, state or province, country, and ZIP or foreign postal code: CHICAGO, IL 60612

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: [X] 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) ▶$ 25,715,122.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify) (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))

		(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	627,500.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	176,033.	176,033.		STATEMENT 1
	4 Dividends and interest from securities	413,510.	413,510.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	-1,913,776.			
	b Gross sales price for all assets on line 6a 27,434,003.				
	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	67,600.	20,433.		STATEMENT 3
	12 **Total.** Add lines 1 through 11	-629,133.	609,976.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees				
	c Other professional fees STMT 4	198,551.	198,551.		0.
	17 Interest				
	18 Taxes STMT 5	48,631.	13,631.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses				
	24 **Total operating and administrative expenses.** Add lines 13 through 23	247,182.	212,182.		0.
	25 Contributions, gifts, grants paid	1,545,309.			1,545,309.
	26 **Total expenses and disbursements.** Add lines 24 and 25	1,792,491.	212,182.		1,545,309.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-2,421,624.			
	b **Net investment income** (if negative, enter -0-)		397,794.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

RECEIVED
C144
MAR 16 2021
IRS-OSC
OGDEN, UT

SCANNED MAY 0 6 2021

8A

3/4

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	448,223.	1,365,174.	1,365,174.
	2 Savings and temporary cash investments	658,626.	676,404.	676,404.
	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 6	221,736.	9,460,986.	9,518,522.
	b Investments - corporate stock STMT 7	17,351,901.	4,874,673.	5,030,713.
	c Investments - corporate bonds STMT 8	8,709,831.	8,603,732.	9,124,309.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	27,390,317.	24,980,969.	25,715,122.
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	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	27,390,317.	24,980,969.	
	29 Total net assets or fund balances	27,390,317.	24,980,969.	
	30 Total liabilities and net assets/fund balances	27,390,317.	24,980,969.	

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	27,390,317.
2	Enter amount from Part I, line 27a	2	-2,421,624.
3	Other increases not included in line 2 (itemize) ▶ COST BASIS ADJUSMENT	3	12,276.
4	Add lines 1, 2, and 3	4	24,980,969.
5	Decreases not included in line 2 (itemize) ▶	5	0.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	24,980,969.

Form 990-PF (2019)

923511 12-17-19

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	PUBLICLY TRADED SECURITIES			
b	CAPITAL GAINS DIVIDENDS			
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	27,432,106.		29,347,779.	-1,915,673.
b	1,897.			1,897.
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				-1,915,673.
b				1,897.
c				
d				
e				

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7	2	-1,913,776.
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	1,353,651.	29,373,606.	.046084
2017	1,365,941.	28,619,141.	.047728
2016	1,275,734.	26,689,036.	.047800
2015	1,244,958.	25,321,832.	.049165
2014	1,171,465.	25,183,154.	.046518

2 **Total** of line 1, column (d)	2	.237295
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	.047459
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	28,778,756.
5 Multiply line 4 by line 3	5	1,365,811.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,978.
7 Add lines 5 and 6	7	1,369,789.
8 Enter qualifying distributions from Part XII, line 4	8	1,545,309.

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.

3

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 ▶ [X] and enter 1% of Part I, line 27b		1	3,978.
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	3,978.
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	3,978.
6	Credits/Payments:			
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 12,338.		
b	Exempt foreign organizations - tax withheld at source	6b 0.		
c	Tax paid with application for extension of time to file (Form 8868)	6c 5,000.		
d	Backup withholding erroneously withheld	6d 0.		
7	Total credits and payments. Add lines 6a through 6d		7	17,338.
8	Enter any **penalty** for underpayment of estimated tax. Check here [X] 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	13,360.
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶	13,360. **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. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS?	2		X
	If "Yes," attach a detailed description of the activities.			
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		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? N/A	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year?	5		X
	If "Yes," attach the statement required by *General Instruction T*			
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • 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			
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 ▶ WWW.CARYLONCORP.COM

14 The books are in care of ▶ MARCIE HEMMELSTEIN Telephone no. ▶ 312-666-7700

Located at ▶ 2500 ARTHINGTON STREET, CHICAGO, IL ZIP+4 ▶ 60612

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	N/A	1b		
	Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 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 ▶ ______, ______, ______, ______				
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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 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	N/A	5b		
Organizations relying on a current notice regarding disaster assistance, check here	▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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?	N/A	7b		
8 Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(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
MARCIE HEMMELSTEIN 2500 W. ARTHINGTON ST. CHICAGO, IL 60612	DIRECTOR 1.00	0.	0.	0.
RICHARD REISIN 2500 W. ARTHINGTON ST. CHICAGO, IL 60612	VICE PRESIDENT 1.00	0.	0.	0.
JONATHAN MERVIS 2500 W. ARTHINGTON ST. CHICAGO, IL 60612	SECRETARY 1.00	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

Form **990-PF** (2019)

923551 12-17-19

09400222 311101 21042.000 2019.05050 CARYLON FOUNDATION 21042.01

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
MORGAN STANLEY - 190 S. LASALLE ST., 25TH FLOOR, CHICAGO, IL 60603	INVESTMENT MANAGEMENT	198,551.
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 NOT APPLICABLE	0.
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 NOT APPLICABLE	0.
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	28,138,590.
b	Average of monthly cash balances	1b	1,078,421.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	29,217,011.
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	29,217,011.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	438,255.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	28,778,756.
6	**Minimum investment return.** Enter 5% of line 5	6	1,438,938.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,438,938.
2a	Tax on investment income for 2019 from Part VI, line 5 2a 3,978.		
b	Income tax for 2019. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	3,978.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,434,960.
4	Recoveries of amounts treated as qualifying distributions	4	47,167.
5	Add lines 3 and 4	5	1,482,127.
6	Deduction from distributable amount (see instructions)	6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,482,127.

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	1,545,309.
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	1,545,309.
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	3,978.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	1,541,331.

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				1,482,127.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			1,438,655.	
b Total for prior years: ______ , ______ , ______		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 1,545,309.				
a Applied to 2018, but not more than line 2a			1,438,655.	
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				106,654.
e Remaining amount distributed out of corpus	0.			
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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 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				1,375,473.
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	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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)

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

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

1 Information Regarding Foundation Managers:

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

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.

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

MARCIE HEMMELSTEIN
2500 W. ARTHINGTON ST, CHICAGO, IL 60612

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

IN WRITING, INCLUDE PURPOSE OF CONTRIBUTION

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:

NONE

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				
AMERCIAN MACULAR DEGENERATION FOUNDATION PO BOX 515 NORTHAMPTON, MA 01061		PC	CHARITY	500.
AMERICAN COMMITTE FOR WEIZMANN INSTITUTE 180 N LASALLE ST, STE 3110 CHICAGO, IL 60601		PC	CHARITY	25,000.
AMERICAN FRIENDS OF ALYN HOSPITAL 122 E 42ND ST, STE 1519 NEW YORK, NY 10168		PC	CHARITY	2,500.
AMERICAN FRIENDS OF LEKET ISRAEL 101 CEDAR LN, STE 306 TEANECK, NJ 07666		PC	CHARITY	10,000.
AMERICAN JEWISH COMMITTEE 55 E MONROE ST CHICAGO, IL 60603		PC	RELIGIOUS	1,500.
Total SEE CONTINUATION SHEET(S)			▶ 3a	1,545,309.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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
ANCHOR CROSS SOCIETY - RUMC 1201 W HARRISON, STE 300 CHICAGO, IL 60607		PC	CHARITY	5,000.
BIRTHRIGHT ISRAEL FOUNDATION PO BOX 21615 NEW YORK, NY 10087		PC	RELIGIOUS	2,500.
BJBE SYNAGOGUE 1201 LAKE COOK RD DEERFIELD, IL 60015		PC	RELIGIOUS	2,630.
CENTRAL SYNAGOGUE 845 N MICHIGAN AVE CHICAGO, IL 60611		PC	RELIGIOUS	5,000.
CHABAD OF EAST LAKEVIEW 655 W IRVING PARK RD, STE 207 CHICAGO, IL 60613		PC	RELIGIOUS	1,000.
CHAI LIFELINE 6600 N LINCOLN AVE LINCOLNWOOD, IL 60712		PC	CHARITY	5,000.
CHEVRA KADISHA 2701 W HOWARD ST CHICAGO, IL 60645		PC	RELIGIOUS	5,000.
CHICAGO COALITION FOR THE HOMELESS 70 E LAKE ST, STE 720 CHICAGO, IL 60601		PC	CHARITY	500.
CHICAGO JEWISH DAY SCHOOL 3730 N CALIFORNIA AVE CHICAGO, IL 60618		PC	EDUCATION	10,000.
CHICAGO PUBLIC LIBRARY FOUNDATION 20 N MICHIGAN AVE, STE 520 CHICAGO, IL 60602		PC	EDUCATION	5,000.
Total from continuation sheets				1,505,809.

923631
04-01-19

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
CLEARBROOK CENTER 1835 W CENTRAL RD ARLINGTON HEIGHTS, IL 60005		PC	CHARITY	6,000.
CONGREGATION ANSHE SHOLOM B'NAI ISRAEL 540 W MELROSE ST CHICAGO, IL 60657		PC	RELIGIOUS	11,775.
DETROIT NATIONAL CENTER FOR CIVIL DISCOURSE 5000 MIRROR LAKE CT WEST BLOOMFIELD, MI 48322		PC	EDUCATION	50,000.
EFRAT DEVELOPMENT FOUNDATION USA 190 WILLIS AVE MINEOLA, NY 11501		PC	CHARITY	1,000.
FEEDING AMERICA 35 E WACKER DR, STE 2000 CHICAGO, IL 60601		PC	CHARITY	20,000.
FREE WHEELCHAIR MISSION 15279 ALTON PKWY, STE 300 IRVINE, CA 92618		PC	CHARITY	2,500.
GREATER CHICAGO FOOD DEPOSITORY 4100 W ANN LURIE PL CHICAGO, IL 60632		PC	CHARITY	5,000.
HADASSAH 40 WALL ST NEW YORK, NY 10005		PC	EDUCATION	15,000.
HEARTLAND ALLIANCE 208 S LASALLE ST, STE 1300 CHICAGO, IL 60601		PC	CHARITY	20,000.
ICEE - ISRAEL CENTER FOR EXCELLENCE 9 S 753 CIRCLE AVE WILLOWBROOK, IL 60527		PC	EDUCATION	100,000.
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
JEWISH FOUNDATION FOR THE RIGHTEOUS 80 MAIN ST, STE 380 WEST ORANGE, NJ 07052		PC	CHARITY	250.
JEWISH LEARNING FOUNDATION 2014 ORRINGTON AVE EVANSTON, IL 60201		PC	EDUCATION	15,000.
JEWISH LEARNING INSTITUTE 822 EASTERN PARKWAY BROOKLYN, NY 11213		PC	EDUCATION	85,000.
JEWISH UNITED FUND 30 S WELLS ST CHICAGO, IL 60606		PC	CHARITY	310,000.
JEWISH UNITED FUND 30 S WELLS ST CHICAGO, IL 60606		PC	EDUCATION	15,140.
JOHN HOWARD ASSOCIATION 70 E LAKE ST, STE 410 CHICAGO, IL 60601		PC	EDUCATION	40,000.
MISERICORDIA 6300 N RIDGE AVE CHICAGO, IL 60660		PC	CHARITY	25,000.
MISHKAN CHICAGO 4001 N RAVENSWOOD AVE, STE 101 CHICAGO, IL 60613		PC	RELIGIOUS	5,000.
MUSEUM OF CONTEMPORARY ART 220 E CHICAGO AVE CHICAGO, IL 60611		PC	EDUCATION	27,500.
NORTH SUBURBAN SYNAGOGUE BETH EL 1175 SHERIDAN RD HIGHLAND PARK, IL 60035		PC	RELIGIOUS	60,000.
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
NORTHSHORE UNIVERSITY HEALTH SYSTEM 6810 N MCCORMICK BLVD LINCOLNWOOD, IL 60712		PC	CHARITY	200,000.
OLLI 339 CHICAGO AVE CHICAGO, IL 60611		PC	CHARITY	3,000.
OVARIAN CANCER RESEARCH ALLIANCE 14 PENNSYLVANIA PLAZA, STE 210 NEW YORK, NY 10122		PC	CHARITY	10,000.
PALM BEACH SYNAGOGUE 120 N COUNTY RD PALM BEACH, FL 33480		PC	RELIGIOUS	25,000.
PARKINSON'S FOUNDATION 1028 N RUSH ST CHICAOG, IL 60611		PC	CHARITY	500.
PKD FOUNDATION 1001 E 101ST TER, STE 220 KANSAS CITY, MO 64131		PC	CHARITY	15,000.
RAICES 1305 N FLORES ST SAN ANTONIO, TX 78212		PC	CHARITY	10,000.
RONALD MCDONALD HOUSE 211 E GRAND AVE CHICAGO, IL 60611		PC	CHARITY	20,000.
RUSH UNIVERSITY MEDICAL CENTER 1620 W HARRISON ST CHICAGO, IL 60612		PC	CHARITY	250,500.
SINAI HEALTH SYSTEM 1500 S FAIRFIELD AVE CHICAGO, IL 60608		PC	EDUCATION	10,000.
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
SMILE TRAIN 633 3RD AVE, STE 9 NEW YORK, NY 10017		PC	CHARITY	25,000.
STAND WITH US 601 SKOKIE BLVD NORTHBROOK, IL 60062		PC	EDUCATION	10,000.
STUDIO MUSEUM HARLEM 144 WEST 125TH ST NEW YORK, NY 10027		PC	CHARITY	10,000.
TEMPLE BETH EL 3610 DUNDEE RD NORTHBROOK, IL 60062		PC	RELIGIOUS	1,254.
TEXAS CIVIL RIGHTS PROJECT 502 CLOVER CT AUSTIN, TX 78745		PC	CHARITY	5,000.
THE ARK 6450 N CALIFORNIA AVE CHICAGO, IL 60645		PC	CHARITY	3,500.
THE FLORENCE PROJECT PO BOX 86299 TUSCON, AZ 85754		PC	CHARITY	5,000.
THE HINDU INSTITUTE 9401 N MARGAIL DESPLAINES, IL 60016		PC	EDUCATION	3,500.
THE JEWISH MUSEUM 1109 5TH AVE NEW YORK, NY 10128		PC	CHARITY	360.
UIC CHABAD JEWISH CENTER 1074 W POLK ST CHICAGO, IL 60607		PC	EDUCATION	3,000.
Total from continuation sheets				

923631
04-01-19

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
UIC URBAN HEALTH EARLY OUTREACH PROGRAM 808 S WOOD ST, STE 173 CHICAGO, IL 60612		PC	EDUCATION	10,000.
US HOLOCAUST MEMORIAL MUSEUM 100 RAOUL WALLENBERG PL SW WASHINGTON, DC 20024		PC	CHARITY	25,000.
WBEZ 848 E GRAND AVE N CHICAGO, IL 60611		PC	CHARITY	2,400.
WOMEN FOR WOMEN 2000 M STREET, NW STUIE 200 WASHINGTON, DC 20036		PC	EDUCATION	1,000.
YIDDISH BOOK CENTER 1021 WEST ST AMHERST, MA 01002		PC	EDUCATION	1,000.
Total from continuation sheets				

923631
04-01-19

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
	(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	176,033.	
4 Dividends and interest from securities			14	413,510.	
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			01	20,433.	
8 Gain or (loss) from sales of assets other than inventory			18	-1,913,776.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a PY GRANT RECOVERY			01	47,167.	
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		-1,256,633.	0.

13 Total. Add line 12, columns (b), (d), and (e) 13 -1,256,633.

(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).
	NOT APPLICABLE

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
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 | Date: 3-9-21 | Title: Treasurer ~~DIRECTOR~~

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
DANIELLE M. WINKLE	DANIELLE M. WINKL	02/22/21		P00079656

Firm's name ▶ OSTROW REISIN BERK & ABRAMS, LTD. — Firm's EIN ▶ 36-2938874

Firm's address ▶ 455 N CITYFRONT PLAZA DR, SUITE 1500
CHICAGO, IL 60611 — Phone no. 312-670-7444

Form **990-PF** (2019)

923622 12-17-19

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

Schedule of Contributors

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

OMB No 1545-0047

2019

Name of the organization	Employer identification number
CARYLON FOUNDATION	36-6033583

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

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

Special Rules

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

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

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

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

Name of organization	Employer identification number
CARYLON FOUNDATION	36-6033583

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	BEARY PROPERTIES, INC. 2500 WEST ARTHINGTON CHICAGO, IL 60612	$ 50,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
2	DEEP SOUTH INDUSTRIAL SERVICES 515 INDUSTRIAL DR ROCKMART, GA 30153	$ 15,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
3	METROPOLITAN ENVIRONMENTAL SERVICES 5055 NIKE DRIVE HILLIARD, OH 43026	$ 127,500.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
4	MOBILE DREDGING & PUMPING 3100 BETHEL RD. CHESTER, PA 19013	$ 25,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
5	NATIONAL INDUSTRIAL MAINTENANCE - MI 4400 STECKER DEARBORN, MI 48126	$ 100,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)
6	NATIONAL PLANT SERVICES 1461 HARBOR AVENUE LONG BEACH, CA 90813	$ 10,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization: CARYLON FOUNDATION

Employer identification number: 36-6033583

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	NATIONAL POWER RODDING 2500 WEST ARTHINGTON CHICAGO, IL 60612	$ 150,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
8	ROBINSON PIPE CLEANING 2656 IDLEWOOD RD. PITTSBURGH, PA 15205	$ 75,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
9	SELECT TRANSPORTATION 5055 NIKE DRIVE HILLIARD, OH 43026	$ 15,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
10	VIDEO INDUSTRIAL SERVICES 7721 2ND AVENUE NORTH BIRMINGHAM, AL 35206	$ 60,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions.)

Name of organization	Employer identification number
CARYLON FOUNDATION	36-6033583

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

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

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

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

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

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

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

Name of organization: CARYLON FOUNDATION

Employer identification number: 36-6033583

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

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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
MORGAN STANLEY #019211	43,207.	43,207.	
MORGAN STANLEY #019211 - ACCURED INTEREST	-46,329.	-46,329.	
MORGAN STANLEY #019211 - BOND AMORTIZATION	-43,800.	-43,800.	
MORGAN STANLEY #019213	7.	7.	
MORGAN STANLEY #019217	22.	22.	
MORGAN STANLEY #019220	3.	3.	
MORGAN STANLEY #019221	49.	49.	
MORGAN STANLEY #019226	22.	22.	
MORGAN STANLEY #019228	70.	70.	
MORGAN STANLEY #019232	282,562.	282,562.	
MORGAN STANLEY #019232 ACCRUED INT	-11,584.	-11,584.	
MORGAN STANLEY #019232 BOND AMORT	-48,468.	-48,468.	
MORGAN STANLEY #019238	26.	26.	
MORGAN STANLEY #019241	73.	73.	
MORGAN STANLEY #021607	33.	33.	
MORGAN STANLEY #026331	36.	36.	
MORGAN STANLEY #02966	12.	12.	
STATE OF ISRAEL BONDS	92.	92.	
TOTAL TO PART I, LINE 3	176,033.	176,033.	

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
MORGAN STANLEY #019211	11,418.	0.	11,418.	11,418.	
MORGAN STANLEY #019213	31,227.	1,897.	29,330.	29,330.	
MORGAN STANLEY #019217	26,312.	0.	26,312.	26,312.	
MORGAN STANLEY #019220	2,408.	0.	2,408.	2,408.	
MORGAN STANLEY #019221	170,298.	0.	170,298.	170,298.	
MORGAN STANLEY #019226	15,731.	0.	15,731.	15,731.	
MORGAN STANLEY #019228	20,607.	0.	20,607.	20,607.	
MORGAN STANLEY #019238	4,683.	0.	4,683.	4,683.	
MORGAN STANLEY #019241	32,524.	0.	32,524.	32,524.	
MORGAN STANLEY #021607	78,520.	0.	78,520.	78,520.	
MORGAN STANLEY #026331	331.	0.	331.	331.	
MORGAN STANLEY #026966	3,438.	0.	3,438.	3,438.	
VANGUARD INTERNATIONAL EXPLORER FUND	17,910.	0.	17,910.	17,910.	
TO PART I, LINE 4	415,407.	1,897.	413,510.	413,510.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
MISCELLANEOUS INCOME	20,433.	20,433.	
PY GRANT RECOVERY	47,167.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	67,600.	20,433.	

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	198,551.	198,551.		0.
TO FORM 990-PF, PG 1, LN 16C	198,551.	198,551.		0.

FORM 990-PF	TAXES	STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	35,000.	0.		0.
FOREIGN TAXES	13,631.	13,631.		0.
TO FORM 990-PF, PG 1, LN 18	48,631.	13,631.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORGAN STANLEY #019211	X		9,460,986.	9,518,522.
TOTAL U.S. GOVERNMENT OBLIGATIONS			9,460,986.	9,518,522.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			9,460,986.	9,518,522.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
VANGUARD INT'L EXPLORER	566,677.	646,038.
MORGAN STANLEY #019211	4,307,996.	4,384,675.
TOTAL TO FORM 990-PF, PART II, LINE 10B	4,874,673.	5,030,713.

FORM 990-PF CORPORATE BONDS STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STATE OF ISRAEL BONDS	5,000.	5,000.
MORGAN STANLEY #019232	8,598,732.	9,119,309.
TOTAL TO FORM 990-PF, PART II, LINE 10C	8,603,732.	9,124,309.