

For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020

Name of foundation The Regenstein Foundation		A Employer identification number 36-3152531	
% PATRICIA WALLIES			
Number and street (or P.O. box number if mail is not delivered to street address) 225 W Wacker Drive Suite 1500	Room/suite	B Telephone number (see instructions) (312) 917-1833	
City or town, state or province, country, and ZIP or foreign postal code Chicago, IL 606061235		C If exemption application is pending, check here ▶ ☐	
G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here..... ▶ ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐	
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 87,930,025	J Accounting method: ☐ 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) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	0			
	2 Check ☒ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	582,696	582,696		
	4 Dividends and interest from securities	432,305	432,305		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	3,716,742			
	b Gross sales price for all assets on line 6a _____				
		20,700,881			
	7 Capital gain net income (from Part IV, line 2)		3,716,742		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	10a Gross sales less returns and allowances _____				
	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	 3,378	3,378		
	12 Total. Add lines 1 through 11	4,735,121	4,735,121		
	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	 40,522	8,104	0	32,418
	b Accounting fees (attach schedule)	 63,303	50,642	0	12,661
	c Other professional fees (attach schedule)	 325,142	266,808		58,334
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	 317,504	313		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	 173,412	167,508		5,904
	24 Total operating and administrative expenses. Add lines 13 through 23	919,883	493,375	0	109,317
	25 Contributions, gifts, grants paid	1,384,500			5,534,500
	26 Total expenses and disbursements. Add lines 24 and 25	2,304,383	493,375	0	5,643,817
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	2,430,738			
	b Net investment income (if negative, enter -0-)		4,241,746		
	c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing	1,187,989	2,533,107	2,533,107
	2 Savings and temporary cash investments	5,655,688	3,247,689	3,247,689
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	65,933	69,847	69,847
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	58,325,849	66,174,951	66,174,951
	c Investments—corporate bonds (attach schedule)	13,305,018	13,769,781	13,769,781
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)	269,736	2,134,650	2,134,650	
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	78,810,213	87,930,025	87,930,025	
Liabilities	17 Accounts payable and accrued expenses	19,085	39,875	
	18 Grants payable	33,096,739	29,543,013	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)	380,734	660,496	
	23 Total liabilities (add lines 17 through 22)	33,496,558	30,243,384	
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	45,313,655	57,686,641	
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ☐ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 Total net assets or fund balances (see instructions)	45,313,655	57,686,641	
30 Total liabilities and net assets/fund balances (see instructions) .	78,810,213	87,930,025		

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	45,313,655
2 Enter amount from Part I, line 27a	2	2,430,738
3 Other increases not included in line 2 (itemize) ▶ _____	3	10,538,523
4 Add lines 1, 2, and 3	4	58,282,916
5 Decreases not included in line 2 (itemize) ▶ _____	5	596,275
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	57,686,641

Part IV Capital Gains and Losses for Tax on Investment Income

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a See Additional Data Table			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	3,716,742
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 }	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

1 Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
2 Reserved	2		
3 Reserved.	3		
4 Reserved	4		
5 Reserved	5		
6 Reserved	6		
7 Reserved	7		
8 Reserved ,	8		

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	Reserved.	1	58,960
c	All other domestic foundations enter 1.39% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	58,960
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-.	5	58,960
6	Credits/Payments:		
a	2020 estimated tax payments and 2019 overpayment credited to 2020	6a	22,648
b	Exempt foreign organizations—tax withheld at source	6b	0
c	Tax paid with application for extension of time to file (Form 8868)	6c	60,000
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	82,648
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed .	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid .	10	23,688
11	Enter the amount of line 10 to be: Credited to 2021 estimated tax 23,688 Refunded	11	

Part VII-A Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>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.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. (2) On foundation managers.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) IL			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ N/A	13	Yes	
14	The books are in care of ▶ PATRICIA WALLIES Telephone no. ▶ (312) 917-1833			

Located at **▶** 225 W WACKER DRIVE SUITE 1500 Chicago IL ZIP+4 **▶** 606061235

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			
16	At any time during calendar year 2020, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

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

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

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions ☐	1b	
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 2020?	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2020, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2020? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2020 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2020.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2020?	4b	No

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

5a	During the year did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No		
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.		5b	
	Organizations relying on a current notice regarding disaster assistance check here.	☐		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945–5(d).	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	6b	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.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☐ No	7b	
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 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, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SUSAN REGENSTEIN 225 W Wacker Drive Suite 1500 Chicago, IL 606061235	CHAIRMAN AND PRESIDENT 10.0	0	0	0
JOSEPH REGENSTEIN III 225 W Wacker Drive Suite 1500 Chicago, IL 606061235	SECRETARY AND TREASURER 5.0	0	0	0
MARSHALL FIELD V 225 W Wacker Drive Suite 1500 Chicago, IL 606061235	DIRECTOR 5.0	0	0	0
F OLIVER NICKLIN JR 225 W Wacker Drive Suite 1500 Chicago, IL 606061235	DIRECTOR 5.0	0	0	0
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Total number of other employees paid over \$50,000.				

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
PW CONSULTING INC	CONSULTING	116,668
1408 BLACKTHORN DRIVE GLENVIEW, IL 60025		
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A	Summary of Direct Charitable Activities
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List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses

1	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	

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	69,971,258
b	Average of monthly cash balances.	1b	6,045,431
c	Fair market value of all other assets (see instructions).	1c	775,609
d	Total (add lines 1a, b, and c).	1d	76,792,298
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	76,792,298
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	1,151,884
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	75,640,414
6	Minimum investment return. Enter 5% of line 5.	6	3,782,021

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	3,782,021
2a	Tax on investment income for 2020 from Part VI, line 5.	2a	58,960
b	Income tax for 2020. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	58,960
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	3,723,061
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	3,723,061
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	3,723,061

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	5,643,817
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	5,643,817
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	5,643,817

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 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				3,723,061
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			0	
b Total for prior years: 2018, 2017, 2016		0		
3 Excess distributions carryover, if any, to 2020:				
a From 2015.	793,007			
b From 2016.	842,592			
c From 2017.	1,615,429			
d From 2018.	2,323,749			
e From 2019.	1,988,920			
f Total of lines 3a through e.	7,563,697			
4 Qualifying distributions for 2020 from Part XII, line 4: ► \$ <u>5,643,817</u>				
a Applied to 2019, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2020 distributable amount.				3,723,061
e Remaining amount distributed out of corpus	1,920,756			
5 Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	9,484,453			
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.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.		0		
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions.			0	
f Undistributed income for 2021. 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).				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions).	793,007			
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a.	8,691,446			
10 Analysis of line 9:				
a Excess from 2016.	842,592			
b Excess from 2017.	1,615,429			
c Excess from 2018.	2,323,749			
d Excess from 2019.	1,988,920			
e Excess from 2020.	1,920,756			

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

		Prior 3 years				(e) Total
		(a) 2020	(b) 2019	(c) 2018	(d) 2017	
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b	85% of line 2a					
c	Qualifying distributions from Part XII, line 4 for each year listed					
d	Amounts included in line 2c not used directly for active conduct of exempt activities					
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3	Complete 3a, b, or c for the alternative test relied upon:					
a	"Assets" alternative test—enter:					
	(1) Value of all assets					
	(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b	"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c	"Support" alternative test—enter:					
	(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
	(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
	(3) Largest amount of support from an exempt organization					
	(4) Gross investment income					

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
NONE

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

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

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

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 <i>Paid during the year</i> See Additional Data Table				
Total			3a	5,534,500
b <i>Approved for future payment</i> VARIOUS CHARITABLE ORGANIZATIONS 225 W WACKER DRIVE SUITE 1500 CHICAGO, IL 606061235	NONE	PC	OPERATIONAL SUPPORT	1,384,500
Total			3b	1,384,500

Enter gross amounts unless otherwise indicated.

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

Form **990-PF** (2020)

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

		Yes	No
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1a(1)		No
1a(2)		No

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1b(1)	No
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1b(2)		No
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1b(3)	No
--------------	-----------

1b(4)	No
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1b(5)		No
--------------	--	-----------

1b(6)	No
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1c		No
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value
ue

[illegible]

described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

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

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.

**Sign
Here**

2021-06-15

May the IRS discuss this return with the preparer shown below

(see instr.) ☒ **Yes** ☐ **No**

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's Signature

Date _____

Check if self-employed ► ☐

PTIN

P00742715

Firm's name ► MILLER COOPER & CO LTD

Firm's EIN ►

Firm's address ► 1751 Lake Cook Road Suite 400

Phone no. (847) 205-5000

Deerfield, IL 60015

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
DOLAN MCENIRY CAPITAL, PUBLICLY TRADED	P		
WILLIAM BLAIR, PUBLICLY TRADED	P		
ATLANTIC TRUST, PUBLICLY TRADED	P		
HIGHMARK, PUBLICLY TRADED	P		
KENSICO, PUBLICLY TRADED	P		
WISHBONE, PUBLICLY TRADED	P		
CEDAR STREET TETON, PUBLICLY TRADED	P		
KABOUTER INTERNATIONAL OPPORTUNITY K-1	P		
KABOUTER INTERNATIONAL OPPORTUNITY K-1	P		
ATLAS POINT ENERGY INFRASTRUCTURE FUND K-1	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
6,728,243		6,510,859	217,384
5,798,941		4,438,676	1,360,265
3,883,373		2,662,077	1,221,296
179,635		145,369	34,266
789		405	384
2,000,000		345,431	1,654,569
2,075,831		1,700,000	375,831
0		13,676	-13,676
28,642		0	28,642
0		445,322	-445,322

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			217,384
			1,360,265
			1,221,296
			34,266
			384
			1,654,569
			375,831
			-13,676
			28,642
			-445,322

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
ATLAS POINT ENERGY INFRASTRUCTURE FUND K-1	P		
ARISTIDES FUND QP, LP K-1	P		
ARISTIDES FUND QP, LP K-1	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
0		722,324	-722,324
3,090		0	3,090
2,337		0	2,337

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-722,324
			3,090
			2,337

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ANN & ROBERT H LURIE CHILDREN'S HOSPITAL OF CHICAGO 225 EAST CHICAGO AVE BOX 4 CHICAGO, IL 60611	NONE	PC	OPERATIONAL SUPPORT	1,025,000
AMERICAN RED CROSS 431 18TH STREET NW WASHINGTON, DC 20006	NONE	PC	OPERATIONAL SUPPORT	5,500
CHICAGO BOTANIC GARDEN 1000 LAKE COOK ROAD GLENCOE, IL 60022	NONE	PC	OPERATIONAL SUPPORT	845,000
Total ▶ 3a				5,534,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FIELD MUSEUM1400 S LAKE SHORE DR CHICAGO, IL 60605	NONE	PC	OPERATIONAL SUPPORT	75,000
GREATER CHICAGO FOOD DEPOSITORY 4100 W ANN LURIE PLACE CHICAGO, IL 60632	NONE	PC	OPERATIONAL SUPPORT	100,000
LINCOLN PARK ZOO PO BOX 14903 CANNON DRIVE AT FULL CHICAGO, IL 60614	NONE	PC	OPERATIONAL SUPPORT	1,215,000
Total ▶ 3a				5,534,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
MILLENNIUM PARK FOUNDATION 201 E RANDOLPH ST CHICAGO, IL 60601	NONE	PC	OPERATIONAL SUPPORT	10,000
NORTHWESTERN MEMORIAL FOUNDATION 676 CLAIR STREET STE 2080 CHICAGO, IL 60611	NONE	PC	OPERATIONAL SUPPORT	530,000
PAWS CHICAGO1997 N CLYBOURN AVE CHICAGO, IL 60614	NONE	PC	OPERATIONAL SUPPORT	2,500
Total ▶ 3a				5,534,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
RUSH UNIVERSITY MEDICAL CENTER 1725 WEST HARRISON STE 364 CHICAGO, IL 60612	NONE	PC	OPERATIONAL SUPPORT	35,000
SHEDD AQUARIUM 1200 SOUTH LAKE SHORE DRIVE CHICAGO, IL 60605	NONE	PC	OPERATIONAL SUPPORT	10,000
WOUNDED WARRIORPO BOX 758517 TOPEKA, KS 66675	NONE	PC	OPERATIONAL SUPPORT	15,000
Total ▶ 3a				5,534,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CONSERVANCY OF SOUTHWEST FLORIDA 1450 MERRIHUE DRIVE NAPLES, FL 34106	NONE	PC	OPERATIONAL SUPPORT	140,000
CONSERVANCY FOR GREAT APES PO BOX 488 WAUCHULA, FL 33873	NONE	PC	OPERATIONAL SUPPORT	5,000
FRIENDS OF THE NATIONAL ZOO 3001 CONNECTICUT AVE NW WASHINGTON, DC 20008	NONE	PC	OPERATIONAL SUPPORT	30,000
Total ▶ 3a				5,534,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
GULFSHORE PLAYHOUSE755 8TH AVE S NAPLES, FL 34102	NONE	PC	OPERATIONAL SUPPORT	150,000
HOLOCAUST MUSEUM OF SOUTHWEST FLORIDA 4760 TAMIAMI TRAIL NORTH STE 7 NAPLES, FL 34103	NONE	PC	OPERATIONAL SUPPORT	1,000
NAPLES BOTANICAL GARDEN 4820 BAYSHORE DR NAPLES, FL 34112	NONE	PC	OPERATIONAL SUPPORT	1,000
Total ▶ 3a				5,534,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NAPLES ZOO1590 GOODLETTE ROAD N NAPLES, FL 34102	NONE	PC	OPERATIONAL SUPPORT	5,000
NCH HEALTHCARE 350 7TH STREET NO BOX 234 NAPLES, FL 34106	NONE	PC	OPERATIONAL SUPPORT	25,000
PHILHARMONIC CENTER OF THE ARTS 5833 PELICAN BAY NAPLES, FL 34108	NONE	PC	OPERATIONAL SUPPORT	25,000
Total ▶ 3a				5,534,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SHELTER FOR ABUSED WOMEN & CHILDREN PO BOX 10102 NAPLES, FL 34101	NONE	PC	OPERATIONAL SUPPORT	7,500
THE EVERGLADES FOUNDATION 18001 OLD CUTLER ROAD STE 625 PALMETTO BAY, FL 33157	NONE	PC	OPERATIONAL SUPPORT	2,500
ART INSTITUTE OF CHICAGO 111 S MICHIGAN AVE CHICAGO, IL 60603	NONE	PC	OPERATIONAL SUPPORT	25,000
Total ▶ 3a				5,534,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
SHIRLEY RYAN ABILITY LAB 355 EAST ERIE CHICAGO, IL 60611	NONE	PC	OPERATIONAL SUPPORT	1,035,000
CHICAGO SYMPHONY ORCHESTRA 220 S MICHIGAN AVE CHICAGO, IL 60604	NONE	PC	OPERATIONAL SUPPORT	25,000
UNIVERSITY OF ILLINOIS 1200 W HARRISON ST CHICAGO, IL 60607	NONE	PC	OPERATIONAL SUPPORT	35,000
Total ▶ 3a				5,534,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
EVANSTON REBUILDING WAREHOUSE 2101 DEMPSTER STREET EVANSTON, IL 60201	NONE	PC	OPERATIONAL SUPPORT	10,000
VANDER COOK COLLEGE OF MUSIC 3140 S FEDERAL STREET CHICAGO, IL 60616	NONE	PC	OPERATIONAL SUPPORT	4,500
CHICAGO ZOOLOGICAL SOCIETY 3300 GOLF ROAD BROOKFIELD, IL 60513	NONE	PC	OPERATIONAL SUPPORT	30,000
Total ▶ 3a				5,534,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
ORCHESTRAL ASSOCIATION 220 S Michigan Avenue Chicago, IL 60604	NONE	PC	OPERATIONAL SUPPORT	25,000
UNIVERSITY OF CHICAGO 5801 SOUTH ELLIS AVENUE CHICAGO, IL 60637	NONE	PC	OPERATIONAL SUPPORT	80,000
THE ARC OF GREATER NEW ORLEANS 925 S LABARRE ROAD METAIRIE, LA 70001	NONE	PC	OPERATIONAL SUPPORT	5,000
Total ▶ 3a				5,534,500

TY 2020 Accounting Fees Schedule**Name:** The Regenstein Foundation**EIN:** 36-3152531

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	63,303	50,642		12,661

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2020 Depreciation Schedule

Name: The Regenstein Foundation

EIN: 36-3152531

TY 2020 Investments Corporate Bonds Schedule

Name: The Regenstein Foundation

EIN: 36-3152531

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
CORPORATE BONDS	13,769,781	13,769,781

TY 2020 Investments Corporate Stock Schedule**Name:** The Regenstein Foundation**EIN:** 36-3152531**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK	66,174,951	66,174,951

TY 2020 Legal Fees Schedule**Name:** The Regenstein Foundation**EIN:** 36-3152531

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	40,522	8,104		32,418

TY 2020 Other Assets Schedule**Name:** The Regenstein Foundation**EIN:** 36-3152531**Other Assets Schedule**

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
INTEREST & DIVIDEND RECEIVABLE	141,001	133,861	133,861
DUE FROM BROKERS	128,735	2,000,789	2,000,789

TY 2020 Other Decreases Schedule

Name: The Regenstein Foundation
EIN: 36-3152531

Description	Amount
PLEDGES PAYABLE PRESENT VALUE ADJUSTMENT	596,275

TY 2020 Other Expenses Schedule

Name: The Regenstein Foundation

EIN: 36-3152531

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE SUPPLIES	5,889	4,711		1,178
DUES & SUBSCRIPTIONS	482			482
INSURANCE	8,426	6,741		1,685
POSTAGE	184	147		37
TECHNOLOGY EXPENSES	5,044	2,522		2,522
OTHER - MLP FUND	19,137	19,137		
OTHER - KABOUTER INTERNATIONAL	43,586	43,586		
OTHER -CEDAR STREET TETON FUND	7,215	7,215		
OTHER - ARISTIDES FUND QP LP	83,449	83,449		

TY 2020 Other Income Schedule**Name:** The Regenstein Foundation**EIN:** 36-3152531**Other Income Schedule**

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ATLAS POINT ENERGY INFRASTRUCTURE FUND	3,351	3,351	
KABOUTER INT'L OPPORTUNITIES FUND II LLC	-1,375	-1,375	
OTHER INCOME	1,186	1,186	
ARISTIDES FUND QP, LP	216	216	

TY 2020 Other Increases Schedule**Name:** The Regenstein Foundation**EIN:** 36-3152531**Other Increases Schedule**

Description	Amount
UNREALIZED GAIN/LOSS	10,538,523

TY 2020 Other Liabilities Schedule**Name:** The Regenstein Foundation**EIN:** 36-3152531

Description	Beginning of Year - Book Value	End of Year - Book Value
DEFERRED FEDERAL EXCISE TAX	323,899	579,886
ACCRUED FEDERAL EXCISE TAX	25,185	62,350
ACCRUED FEDERAL INCOME TAX	31,650	0
DUE TO BROKERS	0	18,260

TY 2020 Other Professional Fees Schedule**Name:** The Regenstein Foundation**EIN:** 36-3152531

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT FEES	208,474	208,474		
OTHER	116,668	58,334		58,334

TY 2020 Taxes Schedule**Name:** The Regenstein Foundation**EIN:** 36-3152531**Taxes Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
CURRENT FEDERAL EXCISE TAX	61,204			
DEFERRED FEDERAL EXCISE TAX	255,987			
STATE INCOME TAX	313	313		