

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.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.**2014**

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE SIRAGUSA FOUNDATION		A Employer identification number 36-3100492
Number and street (or P.O. box number if mail is not delivered to street address) 1 EAST WACKER	Room/suite 2910	B Telephone number (312) 755-0064
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60601-1474		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change </div> <div> <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change </div> </div>		D 1. Foreign organizations, check here <input type="checkbox"/>
H Check type of organization: <div style="display: flex; justify-content: space-between;"> <div> <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust </div> <div> <input type="checkbox"/> Other taxable private foundation </div> </div>		2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 24,837,218.	J Accounting method: <div style="display: flex; justify-content: space-between;"> <div> <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH </div> <div> <input type="checkbox"/> Accrual </div> </div> (Part I, column (d) must be on cash basis.)	E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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	1,000.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	466,011.	466,011.		STATEMENT1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	804,588.			
b Gross sales price for all assets on line 6a	13,763,083.			
7 Capital gain net income (from Part IV, line 2)		804,588.		
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				
12 Total. Add lines 1 through 11	1,271,599.	1,270,599.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	140,000.	35,000.		105,000.
14 Other employee salaries and wages	162,258.	40,565.		121,694.
15 Pension plans, employee benefits	17,460.	4,365.		13,095.
16a Legal fees STMT 2	76,105.	19,026.		57,079.
b Accounting fees STMT 3	49,840.	37,380.		12,460.
c Other professional fees STMT 4	226,256.	216,337.		9,919.
17 Interest	16,485.	16,485.		0.
18 Taxes STMT 5	49,645.	16,306.		16,039.
19 Depreciation and depletion	6,249.	3,630.		
20 Occupancy	89,370.	22,343.		67,027.
21 Travel, conferences, and meetings	59,892.	12,187.		45,685.
22 Printing and publications	35.	9.		26.
23 Other expenses STMT 6	82,543.	19,309.		63,234.
24 Total operating and administrative expenses. Add lines 13 through 23	976,138.	442,942.		511,258.
25 Contributions, gifts, grants paid	1,124,558.			1,124,558.
26 Total expenses and disbursements. Add lines 24 and 25	2,100,696.	442,942.		1,635,816.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-829,097.			
b Net investment income (if negative, enter -0-)		827,657.		
c Adjusted net income (if negative, enter -0-)			N/A	

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number
Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	THE SIRAGUSA FOUNDATION	36-3100492
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	1 EAST WACKER, NO. 2910	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	CHICAGO, IL 60601-1474	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

SHARMILA THAKKAR

- The books are in the care of ► 1 E. WACKER, SUITE 2910 - CHICAGO, IL 60601-1474
Telephone No. ► (312) 755-0064 Fax No. ►
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until AUGUST 15, 2015, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ► ☒ calendar year 2014 or
 ► ☐ tax year beginning , and ending .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	47,542.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	25,542.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	22,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

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			
	2 Savings and temporary cash investments	2,223,616.	2,204,426.	2,204,426.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	1,112,194.	1,199,091.	1,241,930.
	b Investments - corporate stock STMT 8	14,656,390.	12,879,091.	18,739,941.
	c Investments - corporate bonds STMT 9	1,802,129.	2,671,878.	2,633,605.
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 67,999. Less: accumulated depreciation STMT 10 ▶ 59,996.	14,252.	8,003.	8,003.
	15 Other assets (describe ▶ STATEMENT 11)	430.	9,313.	9,313.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	19,809,011.	18,971,802.	24,837,218.
Liabilities	17 Accounts payable and accrued expenses	25,565.	17,453.	
	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)	25,565.	17,453.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	19,783,446.	18,954,349.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	19,783,446.	18,954,349.	
	31 Total liabilities and net assets/fund balances	19,809,011.	18,971,802.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	19,783,446.
2 Enter amount from Part I, line 27a	2	-829,097.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	18,954,349.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,954,349.

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				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 13,763,083.		12,958,495.	804,588.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			804,588.	
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 }		2 804,588.
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 does not 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))
2013	1,535,472.	24,418,311.	.062882
2012	1,591,557.	23,124,586.	.068825
2011	1,639,913.	24,188,552.	.067797
2010	1,642,851.	24,128,409.	.068088
2009	1,935,783.	23,213,308.	.083391
2 Total of line 1, column (d)			2 .350983
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .070197
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 25,102,061.
5 Multiply line 4 by line 3			5 1,762,089.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,277.
7 Add lines 5 and 6			7 1,770,366.
8 Enter qualifying distributions from Part XII, line 4			8 1,635,816.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	16,553.
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	16,553.
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	16,553.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	25,542.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	22,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	47,542.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	30,989.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax 30,989. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	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	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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		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.SIRAGUSA.ORG				
14	The books are in care of SHARMILA THAKKAR Telephone no. (312) 755-0064			
Located at 1 E. WACKER, SUITE 2910, CHICAGO, IL ZIP+4 60601-1474				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country 16	Yes	No	
				X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 2b		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 3a		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 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 2014.) 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 2014?	4b	X

Form 990-PF (2014)

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:

- (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? ☐ Yes ☒ No

6b

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 ☐ Yes ☐ No

7b

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.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		140,000.	18,187.	18,541.

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
SHARMILA THAKKAR - ONE EAST WACKER DRIVE SUITE 2910, CHICAGO, IL	PROGRAM OFFICER	105,008.	16,228.	1,606.

Total number of other employees paid over \$50,000 ☐ **2**

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	25,417,922.
b	Average of monthly cash balances	1b	65,291.
c	Fair market value of all other assets	1c	1,113.
d	Total (add lines 1a, b, and c)	1d	25,484,326.
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	25,484,326.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	382,265.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,102,061.
6	Minimum investment return. Enter 5% of line 5	6	1,255,103.

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	1,255,103.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	16,553.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,553.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,238,550.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,238,550.
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	1,238,550.

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	1,635,816.
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	1,635,816.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,635,816.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,238,550.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 1,937,636.				
b From 2010 1,654,162.				
c From 2011 1,645,503.				
d From 2012 472,714.				
e From 2013 335,667.				
f Total of lines 3a through e	6,045,682.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1,635,816.				
a Applied to 2013, but not more than line 2a ...			0.	
b Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,238,550.
e Remaining amount distributed out of corpus	397,266.			
5 Excess distributions carryover applied to 2014 (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	6,442,948.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	1,937,636.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,505,312.			
10 Analysis of line 9:				
a Excess from 2010 ... 1,654,162.				
b Excess from 2011 ... 1,645,503.				
c Excess from 2012 ... 472,714.				
d Excess from 2013 ... 335,667.				
e Excess from 2014 ... 397,266.				

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 2014, 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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
STATEMENT 13 - SEE ATTACHED LIST	NONE		SEE STATEMENT BELOW	1,101,963.
MATCHING GIFTS GREATER THAN \$1,000	NONE		SEE STATEMENT BELOW	17,200.
MATCHING GIFTS LESS THAN \$1,000	NONE		SEE STATEMENT BELOW	5,395.
EACH OF THE ABOVE LISTED CONTRIBUTIONS WERE MADE FOR THE GENERAL, CHARITABLE, RELIGIOUS OR SCIENTIFIC PURPOSE OF THE DONEE ORGANIZATION. SOME OF THE LISTED				
CONTRIBUTIONS WERE FOR SPECIFIC PROGRAMS OF THE DONEE ORGANIZATION.				
Total				3a 1,124,558.
b Approved for future payment				
STATEMENT 14 - SEE ATTACHED LIST	NONE		SEE STATEMENT BELOW	1,111,916.
EACH OF THE ABOVE LISTED CONTRIBUTIONS WILL BE MADE FOR THE GENERAL, CHARITABLE, RELIGIOUS OR SCIENTIFIC PURPOSE OF THE DONEE ORGANIZATION.				
SOME OF THE LISTED CONTRIBUTIONS WILL BE MADE FOR SPECIFIC PROGRAMS OF THE DONEE ORGANIZATION.				
Total				3b 1,111,916.

THE SIRAGUSA FOUNDATION

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 ALPHAHEDGE INVESTMENTS - SHORT TERM	P	VARIOUS	VARIOUS
b ALPHAHEDGE INVESTMENTS - LONG TERM	P	VARIOUS	VARIOUS
c BOYD WATTERSON - LONG TERM	P	VARIOUS	VARIOUS
d BOYD WATTERSON - SHORT TERM	P	VARIOUS	VARIOUS
e CAMBIAR INVESTMENTS - LONG TERM	P	VARIOUS	VARIOUS
f CAMBIAR INVESTMENTS - SHORT TERM	P	VARIOUS	VARIOUS
g CLASS SETTLEMENTS	P	VARIOUS	VARIOUS
h EMERGING - LONG TERM	P	VARIOUS	VARIOUS
i HIGH YIELD - LONG TERM	P	VARIOUS	VARIOUS
j HIGH YIELD - SHORT TERM	P	VARIOUS	VARIOUS
k MORGAN DEMPSEY - LONG TERM	P	VARIOUS	VARIOUS
l MORGAN DEMPSEY - SHORT TERM	P	VARIOUS	VARIOUS
m NEUBERGER - LONG TERM	P	VARIOUS	VARIOUS
n NEUBERGER - SHORT TERM	P	VARIOUS	VARIOUS
o RIVERBRIDGE SMALL CAP GROWTH - SHORT TERM	P	VARIOUS	VARIOUS

(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 7,531,679.		7,508,490.	23,189.
b 138,298.		119,761.	18,537.
c 927,793.		934,604.	-6,811.
d 329,457.		320,058.	9,399.
e 284,909.		252,152.	32,757.
f 387,987.		394,198.	-6,211.
g 5,774.			5,774.
h 12,452.			12,452.
i 39,095.		32,949.	6,146.
j 249.			249.
k 158,308.		121,559.	36,749.
l 55,498.		47,530.	7,968.
m 1,329,384.		1,276,193.	53,191.
n 399,950.		373,807.	26,143.
o 181,419.		177,723.	3,696.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			23,189.
b			18,537.
c			-6,811.
d			9,399.
e			32,757.
f			-6,211.
g			5,774.
h			12,452.
i			6,146.
j			249.
k			36,749.
l			7,968.
m			53,191.
n			26,143.
o			3,696.

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 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	

THE SIRAGUSA FOUNDATION

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	TIRSCHWELL & LOEWY - LONG TERM	P	VARIOUS	VARIOUS
b	VAN HULZEN - LONG TERM	P	VARIOUS	VARIOUS
c	VAN HULZEN - SHORT TERM	P	VARIOUS	VARIOUS
d	WENTWORTH HAUSER & VIOLICH - LONG TERM	P	VARIOUS	VARIOUS
e	WENTWORTH HAUSER & VIOLICH - SHORT TERM	P	VARIOUS	VARIOUS
f				
g				
h				
i				
j				
k				
l				
m				
n				
o				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 570,829.		150,085.	420,744.
b 635,673.		466,408.	169,265.
c 166,405.		148,061.	18,344.
d 134,853.		142,233.	-7,380.
e 473,071.		492,684.	-19,613.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			420,744.
b			169,265.
c			18,344.
d			-7,380.
e			-19,613.
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	804,588.
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

Underpayment of Estimated Tax by Corporations

▶ Attach to the corporation's tax return.

FORM 990-PF

2014▶ Information about Form 2220 and its separate instructions is at www.irs.gov/form2220.

Name THE SIRAGUSA FOUNDATION	Employer identification number 36-3100492
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Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38 on the estimated tax penalty line of the corporation's income tax return, but do not attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	16,553.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	16,553.
4 Enter the tax shown on the corporation's 2013 income tax return (see instructions). Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	21,111.
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	16,553.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty (see instructions).

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☒ The corporation is using the annualized income installment method.
- 8 ☒ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 05/15/14	06/15/14	09/15/14	12/15/14
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% of line 5 above in each column.	10	7,735.	4,680.	4,138.
11 Estimated tax paid or credited for each period (see instructions). For column (a) only, enter the amount from line 11 on line 15	11 13,042.		5,000.	7,500.
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12	13,042.	5,307.	5,627.
13 Add lines 11 and 12	13	13,042.	10,307.	13,127.
14 Add amounts on lines 16 and 17 of the preceding column	14			
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 13,042.	13,042.	10,307.	13,127.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	0.	0.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17			
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18 13,042.	5,307.	5,627.	

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 3rd month after the close of the tax year, whichever is earlier (see instructions). (Form 990-PF and Form 990-T filers: Use 5th month instead of 3rd month.)	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2014 and before 7/1/2014	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 3\%}{365}$	22	\$	\$	\$
23 Number of days on line 20 after 06/30/2014 and before 10/1/2014	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 3\%}{365}$	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2014 and before 1/1/2015	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 3\%}{365}$	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2014 and before 4/1/2015	27			
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 3\%}{365}$	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2015 and before 7/1/2015	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{365}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2015 and before 10/1/2015	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{365}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2015 and before 1/1/2016	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{365}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2015 and before 2/16/2016	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{366}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120; line 33; or the comparable line for other income tax returns	38			\$ 0.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 1-800-829-4933 to get interest rate information.

Schedule A Adjusted Seasonal Installment Method and Annualized Income Installment Method (see instructions)

Form 1120S filers: For lines 1, 2, 3, and 21, below, "taxable income" refers to excess net passive income or the amount on which tax is imposed under section 1374(a), whichever applies.

Part I - Adjusted Seasonal Installment Method (Caution: Use this method only if the base period percentage for any 6 consecutive months is at least 70%. See instructions.)

		(a)	(b)	(c)	(d)
		First 3 months	First 5 months	First 8 months	First 11 months
1 Enter taxable income for the following periods:					
a Tax year beginning in 2011	1a				
b Tax year beginning in 2012	1b				
c Tax year beginning in 2013	1c				
2 Enter taxable income for each period for the tax year beginning in 2014 (see instructions for the treatment of extraordinary items).	2				
3 Enter taxable income for the following periods:		First 4 months	First 6 months	First 9 months	Entire year
a Tax year beginning in 2011	3a				
b Tax year beginning in 2012	3b				
c Tax year beginning in 2013	3c				
4 Divide the amount in each column on line 1a by the amount in column (d) on line 3a	4				
5 Divide the amount in each column on line 1b by the amount in column (d) on line 3b	5				
6 Divide the amount in each column on line 1c by the amount in column (d) on line 3c	6				
7 Add lines 4 through 6	7				
8 Divide line 7 by 3.0	8				
9a Divide line 2 by line 8	9a				
b Extraordinary items (see instructions)	9b				
c Add lines 9a and 9b	9c				
10 Figure the tax on the amt on ln 9c using the instr for Form 1120, Sch J, ln 2 (or comparable ln of corp's return) ...	10				
11a Divide the amount in columns (a) through (c) on line 3a by the amount in column (d) on line 3a	11a				
b Divide the amount in columns (a) through (c) on line 3b by the amount in column (d) on line 3b	11b				
c Divide the amount in columns (a) through (c) on line 3c by the amount in column (d) on line 3c	11c				
12 Add lines 11a through 11c	12				
13 Divide line 12 by 3.0	13				
14 Multiply the amount in columns (a) through (c) of line 10 by columns (a) through (c) of line 13. In column (d), enter the amount from line 10, column (d)	14				
15 Enter any alternative minimum tax for each payment period (see instructions)	15				
16 Enter any other taxes for each payment period (see instr)	16				
17 Add lines 14 through 16	17				
18 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	18				
19 Total tax after credits. Subtract line 18 from line 17. If zero or less, enter -0-	19				

**

Part II - Annualized Income Installment Method

		(a)	(b)	(c)	(d)
		First <u>2</u> months	First <u>3</u> months	First <u>6</u> months	First <u>9</u> months
20 Annualization periods (see instructions)	20				
21 Enter taxable income for each annualization period (see instructions for the treatment of extraordinary items) ...	21		193,360.	508,956.	950,825.
22 Annualization amounts (see instructions)	22	6.000000	4.000000	2.000000	1.333330
23a Annualized taxable income. Multiply line 21 by line 22 ...	23a		773,440.	1,017,912.	1,267,763.
b Extraordinary items (see instructions)	23b				
c Add lines 23a and 23b	23c		773,440.	1,017,912.	1,267,763.
24 Figure the tax on the amount on line 23c using the instructions for Form 1120, Schedule J, line 2 (or comparable line of corporation's return)	24		15,469.	20,358.	25,355.
25 Enter any alternative minimum tax for each payment period (see instructions)	25				
26 Enter any other taxes for each payment period (see instr)	26				
27 Total tax. Add lines 24 through 26	27		15,469.	20,358.	25,355.
28 For each period, enter the same type of credits as allowed on Form 2220, lines 1 and 2c (see instructions)	28				
29 Total tax after credits. Subtract line 28 from line 27. If zero or less, enter -0-	29		15,469.	20,358.	25,355.
30 Applicable percentage	30	25%	50%	75%	100%
31 Multiply line 29 by line 30	31		7,735.	15,269.	25,355.

Part III - Required Installments

		1st installment	2nd installment	3rd installment	4th installment
Note: Complete lines 32 through 38 of one column before completing the next column.					
32 If only Part I or Part II is completed, enter the amount in each column from line 19 or line 31. If both parts are completed, enter the smaller of the amounts in each column from line 19 or line 31	32	0.	7,735.	15,269.	25,355.
33 Add the amounts in all preceding columns of line 38 (see instructions)	33			7,735.	12,415.
34 Adjusted seasonal or annualized income installments. Subtract line 33 from line 32. If zero or less, enter -0- ...	34		7,735.	7,534.	12,940.
35 Enter 25% of line 5 on page 1 of Form 2220 in each column. Note: "Large corporations," see the instructions for line 10 for the amounts to enter	35	4,138.	4,139.	4,138.	4,138.
36 Subtract line 38 of the preceding column from line 37 of the preceding column	36		4,138.	542.	
37 Add lines 35 and 36	37	4,138.	8,277.	4,680.	4,138.
38 Required installments. Enter the smaller of line 34 or line 37 here and on page 1 of Form 2220, line 10 (see instructions)	38	0.	7,735.	4,680.	4,138.

Form 2220 (2014)

** ANNUALIZED INCOME INSTALLMENT METHOD USING STANDARD OPTION

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALPHAHEDGE INVESTMENTS	7,208.	0.	7,208.	7,208.	
BOYD WATTERSON CAMBIAR INVESTMENTS	87,762.	0.	87,762.	87,762.	
EMERGING MARKETS FUND	35,495.	0.	35,495.	35,495.	
FRONTIER HIGH YIELD BOND FUND	2,124.	0.	2,124.	2,124.	
MISCELLANEOUS INTEREST INCOME	4,523.	0.	4,523.	4,523.	
MORGAN DEMPSEY NORTHERN TRUST RIVERBRIDGE SMALL CAP GROWTH	57,957.	0.	57,957.	57,957.	
SCHWAB MISC CASH	59.	0.	59.	59.	
TIRSCHWELL & LOEWY VAN HULZEN	10,702.	0.	10,702.	10,702.	
WENTWORTH HAUSER & VIOLICH	8.	0.	8.	8.	
	26,545.	0.	26,545.	26,545.	
TO PART I, LINE 4	466,011.	0.	466,011.	466,011.	

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	76,105.	19,026.		57,079.
TO FM 990-PF, PG 1, LN 16A	76,105.	19,026.		57,079.

FORM 990-PF	ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ACCOUNTING FEES	49,840.	37,380.		12,460.	
TO FORM 990-PF, PG 1, LN 16B	49,840.	37,380.		12,460.	

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	
CONSULTANT FEES	13,225.	3,306.		9,919.	
INVESTMENT MANAGEMENT FEES	213,031.	213,031.		0.	
TO FORM 990-PF, PG 1, LN 16C	226,256.	216,337.		9,919.	

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX	17,300.	0.		0.	
FOREIGN TAXES	10,965.	10,965.		0.	
MISCELLANEOUS TAX	15.	0.		15.	
PAYROLL TAX	21,365.	5,341.		16,024.	
TO FORM 990-PF, PG 1, LN 18	49,645.	16,306.		16,039.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES AND SUBSCRIPTIONS	5,296.	0.		5,296.	
INSURANCE	27,816.	6,954.		20,862.	
MISC OFFICE EXPENSES	21,262.	5,313.		15,949.	
REPAIRS AND MAINTENANCE	28,169.	7,042.		21,127.	
TO FORM 990-PF, PG 1, LN 23	82,543.	19,309.		63,234.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
BOYD WATTERSON - SEE ATTACHED	x		567,226.	574,962.	
BOYD WATTERSON - SEE ATTACHED	x		631,865.	666,968.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,199,091.	1,241,930.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,199,091.	1,241,930.	

FORM 990-PF	CORPORATE STOCK			STATEMENT	8
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE	
ALPHAHEDGE - SEE ATTACHED			930,513.	1,159,418.	
CAMBIAR INVESTMENTS - SEE ATTACHED			1,084,999.	1,117,923.	
EMERGING MARKETS FUND - SEE ATTACHED			702,446.	740,066.	
FRONTIER - SEE ATTACHED			500,000.	454,629.	
MORGAN DEMPSEY - SEE ATTACHED			477,613.	607,912.	
NEUBERGER - SEE ATTACHED			0.	0.	
PAR FUND SPV			515,020.	213,088.	
PAR OFFSHORE			1,209,980.	1,894,839.	
RIVERBRIDGE SMALL CAP GROWTH - SEE ATTACHED			626,092.	614,431.	
VAN HULZEN - SEE ATTACHED			3,026,581.	4,277,590.	
TIRSCHWELL & LOEWY - SEE ATTACHED			2,699,104.	6,379,909.	
WENTWORTH, HAUSER & VIOLICH - SEE ATTACHED			1,106,743.	1,280,136.	
TOTAL TO FORM 990-PF, PART II, LINE 10B			12,879,091.	18,739,941.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
BOYD WATTERSON - SEE ATTACHED	904,827.	887,159.	
HIGH YIELD BOND FUND - SEE ATTACHED	1,767,051.	1,746,446.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,671,878.	2,633,605.	

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CHAIR	799.	799.	0.
OFFICE FURNITURE	16,341.	16,339.	2.
TELEPHONE EQUIP	699.	699.	0.
REFRIGERATOR	276.	273.	3.
OFFICE FURNITURE	10,145.	10,145.	0.
FURNITURE & FIXT	1,895.	1,895.	0.
FURNITURE & FIXT	3,008.	2,866.	142.
FURNITURE & FIXT	3,008.	2,831.	177.
FURNITURE & FIXT	3,143.	2,919.	224.
FURNITURE & FIXT	10,134.	8,929.	1,205.
COMPUTER & EQUIP	1,164.	1,164.	0.
COMPUTER & EQUIP	312.	312.	0.
COMPUTER & EQUIP	6,699.	5,360.	1,339.
COMPUTER & EQUIP	6,000.	3,500.	2,500.
COMPUTER & EQUIP	3,473.	1,679.	1,794.
COMPUTER & EQUIP	903.	286.	617.
TOTAL TO FM 990-PF, PART II, LN 14	67,999.	59,996.	8,003.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PURCHASED INTEREST	430.	1,113.	1,113.
PREPAID FEDERAL EXCISE TAXES	0.	8,200.	8,200.
TO FORM 990-PF, PART II, LINE 15	430.	9,313.	9,313.

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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
AGILENT TECHNOLOGIES INC COM	133	5,685	5,445
ALCOA INC COM	1,843	17,380	29,101
AMERICAN AIRLS GROUP INC COM	344	15,626	18,449
ADVISORY BRD CO COM	156	7,617	7,641
BARRICK GOLD CORP COM ISIN#CA0679011084	(1,148)	(13,719)	(12,341)
ACADIA PHARMACEUTICALS INC COM	188	3,954	5,969
ANALOG DEVICES INC COM	(86)	(4,177)	(4,775)
ARCHER DANIELS MIDLAND CO COM	227	9,823	11,804
AMERICAN INTL GROUP INC COM NEW	197	9,052	11,034
ANALOGIC CORP NEW COM PAR 0.05	89	6,179	7,530
ALEXION PHARMACEUTICALS INC	56	10,235	10,362
APPLIED MATERIALS INC	1,358	30,955	33,841
APPLIED MICRO CIRCUITS CORP COM NEW	588	5,426	3,834
AFFILIATED MANAGERS GROUP INC COM	(1)	(1,670)	(212)
AMGEN INC COM	83	9,224	13,221
AMAZON COM INC	(28)	(8,212)	(8,690)
ANGIES LIST INC COM	(385)	(2,717)	(2,399)
APOLLO GLOBAL MGMT LLC CL A SHS	361	10,191	8,512
APOLLO ED GROUP INC CL A	418	12,420	14,258
ARENA PHARMACEUTICALS INC COM	(417)	(1,877)	(1,447)
AMERICAN RESIDENTIAL PPTYS INC COM	328	6,291	5,763
ARUBA NETWORKS INC COM	(203)	(3,737)	(3,691)
ASCENT CAP GROUP INC COM SER A	40	3,164	2,117
ASHLAND INC NEW COM	91	8,387	10,898
YAMANA GOLD INC COM ISIN#CA98462Y1007	2,275	8,417	9,146
AVNET INC COM	468	17,878	20,133
HOMEAWAY INC COM	152	4,686	4,527
ARMSTRONG WORLD INDS INC NEW COM	(144)	(7,986)	(7,361)
BOEING CO COM	(66)	(8,326)	(8,579)
BEST BUY INC COM	(94)	(2,533)	(3,664)
BRIGHTCOVE INC COM	(242)	(1,600)	(1,883)
BLUE CAP REINS HLDGS LTD COM ISIN#BMG1190F1077	(123)	(2,209)	(2,183)

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Issue Name	Shares	Cost	Market Value
BOULDER BRANDS INC COM	(303)	(3,853)	(3,351)
BLACK DIAMOND INC COM	1,393	12,732	12,189
BRIGGS & STRATTON CORP COM	(377)	(7,436)	(7,698)
BAIDU COM INC SPONS ADR REPSTG ORD SHS CL A	56	9,929	12,766
BANK OF NEW YORK MELLON CORP COM	262	10,498	10,629
INFOBLOX INC COM	878	14,015	17,744
BIOMARIN PHARMACEUTICAL INC COM	62	3,711	5,605
BOFI HLDG INC COM	162	8,035	12,605
BRADY CORPORATION CL A	(1,002)	(27,260)	(27,395)
BORDERFREE INC COM	984	10,300	8,817
ANHEUSER BUSCH INBEV SA NV SPONSORED ADR ISIN#US03524A1088	95	10,327	10,670
BURLINGTON STORES INC COM	(86)	(3,039)	(4,064)
BORGWARNER INC COM	(147)	(8,388)	(8,078)
BOSTON PPTYS INC COM	83	9,916	10,681
BANCORPSOUTH INC	(261)	(5,649)	(5,875)
CATERPILLAR INC COM	92	9,772	8,421
CARDTRONICS INC COM	(99)	(3,220)	(3,819)
CBS CORP CL B COM	(157)	(8,194)	(8,688)
CULLEN FROST BANKERS	(90)	(6,599)	(6,358)
CHECK POINT SOFTWARE TECHNOLOGIES LTD SHS ISIN#IL0010824113	152	9,510	11,943
CHEMTURA CORP COM NEW	484	11,651	11,969
CHARTER COMMUNICATIONS INC DEL CL A NEW	147	18,620	24,493
CHUYS HLDGS INC COM	107	3,010	2,105
COLGATE PALMOLIVE CO COM	(160)	(10,864)	(11,070)
CLEARFIELD INC COM	(258)	(3,625)	(3,176)
CALAMOS ASSET MGMT INC CL A	(494)	(5,106)	(6,580)
COMERICA INC COM	116	5,538	5,433
CONMED CORP NEW	(344)	(14,097)	(15,466)
CONWAY INC COM	(220)	(9,227)	(10,820)
CABOT OIL & GAS CORP COM	(228)	(7,919)	(6,751)
CAMPBELL SOUP CO	(300)	(12,870)	(13,200)
CRAY INC COM NEW	(85)	(2,164)	(2,931)
CARE COM INC COM	(781)	(6,466)	(6,467)
CREDIT SUISSE GROUP SPONSORED ADR	(214)	(5,579)	(5,367)
CSG SYS INTL INC COM	313	8,436	7,847
CASTLIGHT HEALTH INC CL B	(575)	(6,859)	(6,728)
CONSTELLIUM NV CL A ISIN#NL0010489522	715	11,577	11,747

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Issue Name	Shares	Cost	Market Value
CINTAS CORP	156	8,204	12,237
CONTROL4 CORP COM	(248)	(3,824)	(3,812)
CATAMARAN CORP COM ISIN#CA1488871023	181	7,504	9,367
BARRACUDA NETWORKS INC COM	(85)	(2,674)	(3,046)
CVS HEALTH CORP COM	134	8,423	12,906
CONCHO RES INC COM	124	14,937	12,369
DELTA AIRLINES INC COM NEW	1,063	29,352	52,289
DEUTSCHE BANK AG NAMEN AKT ISIN#DE0005140008	(185)	(5,586)	(5,554)
DU PONT E I DE NEMOURS & CO COM	142	9,574	10,499
3D SYS CORP DEL COM NEW	(63)	(2,964)	(2,071)
DECKERS OUTDOOR CORP COM	288	23,422	26,220
DORMAN PRODS INC COM	83	4,540	4,006
DRIL-QUIP INC COM	42	3,661	3,223
DATAWATCH CORP COM NEW	(56)	(481)	(503)
EBAY INC COM	266	13,959	14,928
ENNIS INC COM	(231)	(3,383)	(3,112)
EMERGENT BIOSOLUTIONS INC COM	832	19,448	22,655
NEW ORIENTAL ED & TECHNOLOGY GROUP INC SPONSORED ADR	(535)	(11,150)	(10,919)
EQUIFAX INC	108	8,000	8,734
ENVESTNET INC COM	177	4,249	8,698
EPAM SYS INC COM	99	4,393	4,727
EQUITY RESIDENTIAL SHS BEN INT	158	9,561	11,351
ENERGY RECOVERY INC COM	(682)	(3,201)	(3,594)
E TRADE FINL CORP COM NEW	923	19,155	22,387
ENTERGY CORP NEW COM	135	10,475	11,810
EVERBANK FINL CORP COM	575	11,347	10,960
EVERCORE PARTNERS INC CL A	196	10,867	10,265
EXAMWORKS GROUP INC COM	331	8,097	13,766
DIAMONDBACK ENERGY INC COM	209	13,011	12,494
F5 NETWORKS INC COM	85	10,498	11,090
FINGERPRINT AB SHS B ISIN#SE0000422107	(450)	(3,299)	(2,002)
FIVE BELOW INC COM	201	7,511	8,207
FLEXTRONICS INTL LTD ORD SHS ISIN#SG9999000020	1,353	13,369	15,127
FLEETMatics GROUP PLC COM ISIN#IE00B4XKTT64	75	1,764	2,662
FOSSIL GROUP INC COM	(9)	(999)	(997)
TWENTY-FIRST CENTY FOX INC CL A	576	19,445	22,121
FRANCESCAS HLDGS CORP COM	742	14,601	12,391

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Issue Name	Shares	Cost	Market Value
PAPA MURPHYS HLDGS INC COM	(360)	(3,292)	(4,183)
FIRST SERVICE CORP (VTG)	109	3,879	5,544
GEOSPACE TECHNOLOGIES CORP COM	35	2,676	928
GILEAD SCIENCES INC	173	12,116	16,307
GENERAL MILLS INC COM	(151)	(7,762)	(8,053)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	413	10,369	13,484
GENERAL MTRS CO COM	450	15,502	15,710
GATX CORP	(80)	(4,367)	(4,603)
RANDGOLD RES LTD ADR ISIN#US7523443098	(189)	(12,423)	(12,740)
GROUPON INC COM CL A	(481)	(2,809)	(3,973)
GUIDEWIRE SOFTWARE INC COM	(104)	(5,256)	(5,266)
HCA HLDGS INC COM	230	17,005	16,880
HEICO CORP NEW COM	70	3,597	4,228
HEWLETT PACKARD CO COM	298	10,081	11,959
HSBC HLDGS PLC SPONS ADR NEW	(93)	(4,653)	(4,392)
HARSCO CORP	(964)	(21,240)	(18,210)
HOSPIRA INC COM	11	(2,146)	674
HERTZ GLOBAL HLDGS INC COM	1,022	25,028	25,489
HUMANA INC COM	95	9,101	13,645
HURON CONSULTING GROUP INC COM	52	2,160	3,556
HEALTHWAYS INC COM	(167)	(2,237)	(3,320)
INTEGRA LIFESCIENCES HLDGS CORP COM NEW	(454)	(20,530)	(24,620)
INDEPENDENT BK GROUP INC COM	51	2,570	1,992
INTERCONTINENTAL EXCHANGE INC COM	38	7,522	8,333
INTERDIGITAL INC PA FOR FUTURE ISSUES SEE 458660 COM	28	1,226	1,481
INTL FLAVORS & FRAGRANCES INC	104	10,555	10,541
IHS INC COM CL A	83	8,238	9,452
IMAX CORP COM	(125)	(3,283)	(3,863)
INFINERA CORP COM	(207)	(1,683)	(3,047)
INOGEN INC COM	83	1,945	2,604
INNERWORKINGS INC COM	(427)	(3,803)	(3,326)
IPG PHOTONICS CORP COM	45	2,667	3,371
INVESCO LTD ORD SHS ISIN#BMG491BT11088	147	4,845	5,809
IMAGEWARE SYS INC COM	(1,723)	(2,861)	(4,135)
JDS UNIPHASE CORP COM PAR ISIN#US46612J5074	1,015	13,435	13,926
JOHNSON & JOHNSON COM	97	10,130	10,143
KATE SPADE & CO COM	(341)	(11,557)	(10,915)

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KIRBY CORP COM	44	4,355	3,553
KEYSIGHT TECHNOLOGIES INC COM	66	2,151	2,229
KEYW HLDGS CORP COM	(346)	(3,742)	(3,591)
KORN / FERRY INTL COM NEW	154	4,046	4,429
COCA COLA COMPANY	78	4,101	3,293
MICHAEL KORS HLDGS LTD SHS ISIN#VGG607541015	107	8,881	8,036
LITHIA MTRS INC CL A	202	15,174	17,511
LIBERTY GLOBAL PLC SHS CL C ISIN#GB00B8W67B19	418	15,267	20,194
LEAPFROG ENTERPRISES INC CL A	(277)	(1,480)	(1,307)
LKQ CORP COM	250	5,462	7,030
LIFELOCK INC COM	249	3,292	4,609
GRAND CANYON ED INC COM	(183)	(8,386)	(8,539)
LANDSTAR SYSTEMS INC COM	89	5,076	6,455
LEUCADIA NATL CORP COM	338	7,677	7,578
LULULEMON ATHLETICA INC COM	326	13,904	18,188
LIBERTY INTERACTIVE CORP LIBERTY VENTURES COM SER A	248	6,957	9,355
LYONDELLBASELL INDUSTRIES N V ORD SHS CL A	100	6,999	7,939
LIVE NATION ENTMT INC COM	631	14,549	16,475
MASIMO CORP COM	(62)	(1,493)	(1,633)
MCDONALDS CORP	(95)	(8,638)	(8,902)
MARCHEX INC CL B	(321)	(1,136)	(1,473)
MCKESSON CORP COM	51	10,346	10,587
MOODYS CORP COM	141	10,754	13,509
MEDNAX INC COM	126	8,329	8,330
MDC PARTNERS INC CL A SUB VTG SHS ISIN#CA5526971042	1,135	20,605	25,787
MIDDLEBY CORP	104	7,138	10,306
MEAD JOHNSON NUTRITION CO COM	107	9,898	10,758
MELLANOX TECHNOLOGIES LTD ISIN#IL0011017329	188	7,902	8,033
3M CO COM	68	9,572	11,174
MANNKIND CORP COM	(1,360)	(8,221)	(7,092)
MONTPELIER RE HOLDINGS LTD SHS ISIN#BMG621851069	(30)	(922)	(1,075)
MERCK & CO INC NEW COM	87	5,429	4,941
MICROSOFT CORP COM	240	9,764	11,148
MUSCLEPHARM CORP COM NEW	754	9,362	6,409
MICRON TECHNOLOGY INC COM	509	16,301	17,820
RIGHTSIDE GROUP LTD COM	(257)	(2,672)	(1,727)
NEWMONT MNG CORP COM	(665)	(14,198)	(12,569)

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Issue Name	Shares	Cost	Market Value
NEWFIELD EXPL CO COMMON	(273)	(6,765)	(7,404)
NEW GOLD INC CDA COM ISIN#CA6445351068	2,368	9,051	10,182
NATURAL GAS SVCS GROUP INC COM	137	3,967	3,156
BLUE NILE INC COM	(252)	(8,515)	(9,075)
NANOCO GROUP PLC SHS ISIN#GB00B01JLR99	(1,557)	(3,213)	(3,538)
NORD ANGLIA EDUCATION INC SHS ISIN#KYG6583A1022	29	525	553
SERVICENOW INC COM	264	16,015	17,912
NORFOLK SOUTHN CORP COM	98	10,135	10,742
NETAPP INC COM	(108)	(4,582)	(4,477)
NETGEAR INC COM	(132)	(4,597)	(4,697)
NTELOS HLDGS CORP COM NEW	(208)	(2,745)	(872)
NXP SEMICONDUCTORS NV COM ISIN#NL0009538784	221	15,678	16,884
NEW YORK CMNTY BANCORP INC COM	(976)	(15,192)	(15,616)
OCADO GROUP PLC HATFIELD SHS ISIN#GB00B3MBS747	(663)	(3,486)	(4,134)
OFFICE DEPOT INC COM	1,405	7,062	12,048
OMNOVA SOLUTIONS INC COM	771	6,708	6,276
ON DECK CAP INC COM	8	217	179
OPOWER INC COM	(268)	(4,385)	(3,814)
OPEN TEXT CORP COM	227	10,316	13,225
OUTERWALL INC COM	(47)	(2,946)	(3,535)
PANDORA MEDIA INC COM	(186)	(4,264)	(3,316)
PATRICK IND INC	36	1,621	1,583
VERIFONE SYSTEMS INC COM	225	5,255	8,370
PROSPERITY BANCSHARES INC COM	(119)	(6,610)	(6,588)
PUMA BIOTECHNOLOGY INC COM	39	2,129	7,382
PACCAR INC	140	8,166	9,521
PAYLOCITY HLDG CORP COM	62	1,496	1,619
PHARMACYCLICS INC	41	5,590	5,013
PETMED EXPRESS INC COMMON STK	(270)	(4,034)	(3,880)
PARKER HANNIFIN CORP COM	41	4,873	5,287
DAVE & BUSTERS ENTMT INC COM	(50)	(1,118)	(1,365)
PLANAR SYS INC COM	(157)	(1,114)	(1,314)
PINNACLE ENTMT INC	(120)	(2,622)	(2,670)
INSULET CORP COM	171	6,426	7,876
PETROQUEST ENERGY INC COM	(2,466)	(14,955)	(9,223)
PARKERVISION INC COM	(488)	(571)	(444)
POWER SOLUTIONS INTL INC COM NEW	97	6,040	5,006

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LIBERTY INTERACTIVE CORP INTERACTIVE COM SER A	1,023	22,080	30,097
REGAL BELOIT CORP WISCONSIN ISIN#US7587501039	85	6,201	6,392
EVEREST REINSURANCE GROUP LTD SHS ISIN#BMG3223R1088	(36)	(5,654)	(6,131)
RESTORATION HARDWARE HLDGS INC COM	(5)	(317)	(480)
RAYMOND JAMES FINL INC COM	337	17,727	19,307
ROCK-TENN CO CL A	247	12,719	15,062
RUCKUS WIRELESS INC COM	(299)	(3,558)	(3,594)
REALOGY HLDGS CORP COM	536	21,645	23,847
RINGCENTRAL INC CL A	(277)	(3,467)	(4,133)
REALPAGE INC COM	212	3,874	4,656
RUBICON PROJ INC COM	(26)	(292)	(420)
RUSH ENTERPRISES INC CL A	(180)	(6,090)	(5,769)
REVANCE THERAPEUTICS INC COM	330	6,364	5,590
REXNORD CORP NEW COM	45	791	1,269
INCONTACT INC COM	609	5,706	5,353
RETAILMENOT INC COM SER 1	16	389	234
SIGNATURE BK NEW YORK N Y COM	158	13,055	19,902
SCHOLASTIC CORP	(121)	(3,739)	(4,407)
STEELCASE INC CL A	1,406	20,253	25,238
SOLARCITY CORP COM	(28)	(1,243)	(1,497)
STANCORP FINL GROUP INC COM	(130)	(7,927)	(9,082)
SOFTBANK CORP SHS ISIN#JP3436100006	462	30,370	27,475
SFX ENTMT INC COM	(302)	(1,132)	(1,368)
SEARS HLDGS CORP COM	(106)	(3,477)	(3,496)
SIRIUS XM HLDGS INC COM	(2,187)	(7,884)	(7,655)
SVB FINL GROUP COM	259	27,509	30,062
SOLERA HOLDING INC COM	92	5,343	4,709
SLM CORP COM	876	7,858	8,926
SYNCHRONOSS TECHNOLOGIES INC COM	(43)	(1,821)	(1,800)
SANDISK CORP	330	26,597	32,333
SUN HYDRAULICS CORP COM	(322)	(11,722)	(12,680)
SENOAMYX INC COM	(1,264)	(10,053)	(7,597)
SODASTREAM INTERNATIONAL LTD USD SHS	(83)	(3,320)	(1,670)
SPLUNK INC COM	288	18,041	16,978
SPS COMMERCE INC COM	128	6,887	7,249
SOLAZYME INC COM	(991)	(8,481)	(2,557)
AT&T INC COM	(167)	(5,797)	(5,610)

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AlphaHedge
The Siragusa Foundation
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
TRUEBLUE INC COM	619	14,492	13,773
CONTAINER STORE GRP INC COM	(124)	(2,768)	(2,372)
TRANSDIGM GROUP INC COM	68	8,838	13,352
TE CONNECTIVITY LTD REG SHS ISIN#CH0102993182	159	10,132	10,057
FRESH MKT INC COM	94	3,519	3,873
THERMON GROUP HLDGS INC COM	471	11,513	11,393
TITAN MACHY INC COM	(197)	(2,499)	(2,746)
TRINET GROUP INC COM	214	5,861	6,694
THIRD PT REINS LTD COM ISIN#BMG8827U1009	344	4,757	4,985
DEALERTRACK TECHNOLOGIES INC COM	147	5,680	6,514
TRACTOR SUPPLY CO	(27)	(1,630)	(2,128)
TESLA MTRS INC COM	(10)	(2,091)	(2,224)
TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	(245)	(4,481)	(6,867)
TUBEMOGUL INC COM	(257)	(2,887)	(5,795)
TUESDAY MORNING CORP COM NEW	(95)	(1,602)	(2,062)
TWITTER INC COM	(195)	(7,731)	(6,995)
THERAPEUTICSMD INC COM	2,703	13,830	12,028
UNDER ARMOUR INC CL A COM	54	1,551	3,667
UNITED CONTL HLDGS INC COM	220	14,144	14,716
UBIQUITI NETWORKS INC COM	(251)	(7,703)	(7,440)
UNITED INS HLDGS CORP COM	42	825	922
ULTIMATE SOFTWARE GROUP INC COM	8	189	1,175
UNITED RENTALS INC COM	158	15,337	16,118
USANA HEALTH SCIENCES INC CDT-SHS	(21)	(2,106)	(2,154)
UTI WORLDWIDE INC SHS ISIN#VGG872101032	(952)	(13,853)	(11,491)
VASCO DATA SEC INTL	(131)	(2,438)	(3,696)
VEECO INSTRS INC DEL COM	327	11,574	11,406
VMWARE INC CL A COM	107	9,640	8,830
VORNADO RLTY TR COM	94	9,948	11,065
VOYA FINL INC COM	136	4,510	5,764
VALIDUS HLDGS LTD COM SHS ISIN#BMG9319H1025	(76)	(2,926)	(3,159)
VIRTUS INVT PARTNERS INC COM	91	16,749	15,515
VALEANT PHARMACEUTICALS INTL INC CDA COM ISIN#CA91911K1021	(196)	(24,161)	(28,050)
VISHAY INTERTECHNOLOGY INC	(153)	(2,096)	(2,165)
VIVUS INC COM	(273)	(1,271)	(786)
WAYFAIR INC CL A	94	3,004	1,866
WESTAMERICA BANCORPORATION COM	(228)	(11,291)	(11,177)

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AlphaHedge
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
WAGEWORKS INC COM	34	1,021	2,195
WASTE CONNECTIONS INC COM	166	6,306	7,302
WILLBROS GROUP INC DEL COM	(328)	(2,830)	(2,057)
WATTS WATER TECHNOLOGIES INC CL A COM	(198)	(11,727)	(12,561)
WORLD WRESTLING ENTMT INC CL A	(188)	(2,307)	(2,320)
UNITED STS STL CORP NEW COM	358	11,449	9,573
EXXON MOBIL CORP COM	93	9,568	8,598
XOOM CORP COM	(252)	(5,329)	(4,413)
XPO LOGISTICS INC COM	128	3,465	5,233
XUEDA ED GROUP SPONSORED ADR ISIN#US98418W1099	2,225	9,176	5,318
YELP INC CL A	(48)	(2,639)	(2,627)
YAHOO INC COM	334	13,963	16,870
YUME INC COM	(663)	(4,216)	(3,342)
ZILLOW INC CL A	(42)	(4,847)	(4,447)
ZOES KITCHEN INC COM	571	15,523	17,079
QUIKSILVER INC COM	(347)	(885)	(767)
PUT 100 AGCO CORP DEL COM EXP 05-15-15@40.000 OPTION ROOT	8	1,248	960
CALL 100 NEWMONT MNG CORP COM EXP 01-17-15@28.000 OPTION	12	1,140	12
AMERICAN INTL GROUP INC WT EXP 01/19/21	592	11,365	14,575
MARKET VECTORS ETF TR GOLD MINERS ETF FD	(1,981)	(36,705)	(36,411)
SPDR GOLD TR GOLD SHS	(325)	(36,793)	(36,914)
POWERSHARES QQQ TR UNIT SER 1	125	11,663	12,906
PROSHARES TR II ULTRA VIX SHORT TERM FUTURES ETF NEW	(75)	(2,428)	(1,886)
BARCLAYS BK PLC IPATH S&P 500 VIX SHORT TERM FUTURES ETN NEW	(211)	(6,163)	(6,649)
Total Securities:		930,513	1,159,418
Add Cash:		876,260	876,260
Total:		1,806,774	2,035,678

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Boyd Watterson
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
American Express Co	40,000	40,333	39,999
Bank Amer Fdg Corp	35,000	39,079	38,876
Boston Pptys Ltd Partnership	35,000	39,393	39,939
Chesapeake Energy Corp	40,000	40,712	39,200
Citigroup Inc	40,000	40,122	39,903
Constellation Brands Inc	35,000	41,013	38,762
First Horizon Natl Corp	40,000	41,450	41,416
General Elec Cap Corp Medium Term Nts Fixed Rt Nts Ser A	40,000	43,386	43,794
Goldman Sachs Group Inc Nt 6.150%	40,000	46,125	44,904
Hanesbrands Inc	40,000	43,412	42,500
Hcp Inc	40,000	40,482	39,594
Health Care Reit Inc	40,000	40,768	43,006
International Lease Fin Corp	40,000	42,512	41,500
Jpmorgan Chase & Co	40,000	40,741	40,219
Kinder Morgan Energy Partners	35,000	41,794	38,641
Limited Brands Inc	40,000	44,620	44,000
Peabody Energy Corp	40,000	44,920	41,300
Petrobras Intl Fin Co	40,000	43,512	40,363
Slm Corp	40,000	41,562	40,500
Tesoro Corp	40,000	42,312	41,100
Time Warner Cable Inc Nt 6.750%	20,000	22,131	22,935
Verizon Communications Inc	35,000	44,447	44,708
		904,827	887,159
Fnma Pass-Thru Adj Libor	10,000	1,350	1,137
Fnma Pass-Thru Lng 30 Year	225,000	14,808	15,345
Fnma Pass-Thru Lng 30 Year	275,000	20,993	21,658
Fnma Gtd Mtg Pass Thru Ctfs Pool	200,000	21,390	22,368

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Boyd Watterson
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Fnma Pass-Thru Int 15 Year	115,000	27,951	29,166
Fnma Pass-Thru Lng 30 Year	90,000	33,709	34,433
Fnma Pass-Thru Int 15 Year	125,000	71,185	71,326
Fhlmc Pc Gold Pc 30yr	80,000	62,519	61,259
Fnma Pass-Thru Lng 30 Year	130,000	88,272	91,026
Fnma Pass-Thru Lng 30 Year	90,000	83,395	85,348
Fhlmc Pc Gold Cash 30	85,000	90,289	90,662
Federal Natl Mtg Assn	50,000	51,364	51,234
		<u>567,226</u>	<u>574,962</u>
United States Treas Bds	55,000	49,132	57,836
United States Treas Bds	35,000	31,765	36,805
United States Treas Bds	25,000	24,346	26,289
United States Treas Bds	15,000	15,716	15,773
United States Treas Bds	40,000	39,384	48,856
United States Treas Bds	25,000	25,188	30,535
United States Treas Nts	20,000	20,883	20,575
United States Treas Nts	40,000	41,551	41,150
United States Treas Nts	30,000	31,111	30,862
United States Treas Nts	100,000	101,110	100,766
United States Treas Nts	75,000	75,624	75,574
United States Treas Nts	60,000	54,875	58,369
United States Treas Nts	75,000	72,690	72,961
United States Treas Nts	25,000	23,224	24,320
United States Treas Nts 2.750%	25,000	25,266	26,297
		<u>631,865</u>	<u>666,968</u>
Total Securities:		<u>2,103,918</u>	<u>2,129,089</u>
Add Cash:		<u>32,521</u>	<u>32,521</u>
Total:		<u>2,136,439</u>	<u>2,161,610</u>

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Cambiar Investors
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Accor S A Adr	540	4,415	4,784
Accor S A Adr	809	5,534	7,168
Accor S A Adr	1,611	11,120	14,273
AEGON NV	2,930	26,291	21,975
Airbus Group NV	138	2,230	1,703
Airbus Group NV	940	13,141	11,600
Airbus Group NV	1,435	16,803	17,708
America Movil SAB de CV	955	18,553	21,182
America Movil SAB de CV	109	2,205	2,418
Axa SA	960	17,459	21,974
Axa SA	135	3,162	3,090
Banco Bilbao Vizcaya Argentaria SA	2,005	18,028	18,827
Barclays PLC	235	3,470	3,527
Barclays PLC	1,200	20,609	18,012
Barclays PLC	165	2,868	2,477
Barclays PLC	70	1,243	1,051
Bayer AG	94	12,344	12,863
Bayer AG	96	12,765	13,137
BG Group PLC	1,270	27,377	16,967
Check Point Software Technologies Ltd	321	16,698	25,221
Daimler AG	54	4,318	4,450
Daimler AG	152	8,979	12,525
Daimler AG	255	13,567	21,012
Denso Corp	1,135	26,893	26,457
Deutsche Boerse AG	3,345	21,367	23,683
Deutsche Post AG	785	24,067	25,473
GEA Group AG	595	21,152	26,132
GEA Group AG	10	429	439
Heineken NV	540	19,685	19,078
Heineken NV	130	4,493	4,593
Heineken NV	65	2,255	2,296
Hitachi Ltd	124	7,936	9,245
Hitachi Ltd	206	13,081	15,359

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Cambiar Investors
The Siragusa Foundation
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Holcim Ltd	1,586	25,281	22,505
HSBC Holdings PLC	464	25,060	21,915
Infineon Technologies AG	2,454	24,745	26,135
Julius Baer Gruppe AG	2,640	21,392	23,918
Koninklijke DSM NV	270	4,419	4,077
Koninklijke DSM NV	1,270	19,335	19,177
Koninklijke KPN NV	3,685	14,012	11,424
Koninklijke KPN NV	3,680	13,735	11,408
Mitsubishi Estate Co Ltd	625	13,855	13,181
Mitsubishi Estate Co Ltd	245	6,058	5,167
Nippon Telegraph & Telephone Corp	813	18,197	20,821
Nippon Telegraph & Telephone Corp	75	1,935	1,921
Novartis AG	63	3,489	5,838
Novartis AG	210	10,985	19,459
Novartis AG	20	1,520	1,853
Otsuka Holdings Co Ltd	1,405	21,144	21,005
Porsche Automobil Holding SE	246	2,316	1,966
Porsche Automobil Holding SE	2,435	20,921	19,456
Repsol SA	905	18,804	16,815
Repsol SA	60	1,487	1,115
Roche Holding AG	324	11,097	11,013
Roche Holding AG	660	18,469	22,433
Roche Holding AG	48	1,388	1,632
Royal Philips NV	26	-	754
Royal Philips NV	695	22,219	20,155
Royal Philips NV	85	2,719	2,465
Schlumberger NV	-	-	-
SECOM Co Ltd	1,495	18,081	21,423
SECOM Co Ltd	205	3,072	2,938
Seven & i Holdings Co Ltd	328	6,269	5,914
Seven & i Holdings Co Ltd	1,264	22,336	22,790
Seven & i Holdings Co Ltd	160	2,902	2,885
Sky Plc Sponsored Adr	436	25,916	24,294
Sky Plc Sponsored Adr	168	10,180	9,361
Societe Generale SA	2,490	25,480	20,717
Sony Corp	1,113	18,493	22,783
Sumitomo Mitsui Financial Group Inc	540	4,588	3,931

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Cambiar Investors
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Sumitomo Mitsui Financial Group Inc	1,600	12,943	11,648
Sumitomo Mitsui Financial Group Inc	2,590	26,317	18,855
Suntory Beverage & Food Ltd	1,290	21,897	22,240
Taiwan Semiconductor Manufacturing Co Ltd	1,230	20,941	27,527
Toray Industries Inc	313	22,344	25,131
Unibail-Rodamco SE	1,040	25,304	26,577
Unibail-Rodamco SE	350	9,332	8,944
Vodafone Group PLC	162	6,615	5,545
Vodafone Group PLC	534	17,920	18,247
Vodafone Group PLC	103	3,026	3,504
Vodafone Group PLC	105	3,160	3,579
Vodafone Group PLC	107	3,189	3,672
William Hill PLC	992	26,106	22,127
WPP PLC	240	19,466	24,984
Total Securities:		1,084,999	1,117,923
Add Cash:		58,976	58,976
Total:		1,143,975	1,176,899

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FEIN 36-3100492
Emerging Markets Fund
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
OPPENHEIMER DEVELOPING MARKETS	10,251	352,446	364,133
OPPENHEIMER DEVELOPING MARKETS	7,573	250,000	269,009
OPPENHEIMER DEVELOPING MARKETS	3,010	100,000	106,924
Total Securities:		702,446	740,066
Add Cash:		-	-
Total:		702,446	740,066

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FEIN 36-3100492
Frontier
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Morgan Stanley Frontier Emerging Mkts I	23,728	500,000	454,629
Total Securities:		500,000	454,629
Add Cash:		-	-
Total:		500,000	454,629

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FEIN 36-3100492
High Yield Bond Fund
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name		Shares	Cost	Market Value
FEDERATED INSTL TR	HI YIELD BD	98,420	1,000,000	972,392
FEDERATED INSTL TR	HI YIELD BD	78,346	767,051	774,054
		Total Securities:	1,767,051	1,746,446
		Add Cash:	8,990	8,990
		Total:	1,776,041	1,755,436

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FEIN 36-3100492
Morgan Dempsey
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Ampco-Pittsburgh Corporation	5	101	96
Ampco-Pittsburgh Corp	170	2,934	3,272
Apogee Enterprises Inc	245	2,933	10,381
AptarGroup, Inc.	133	7,046	8,890
AptarGroup, Inc.	70	3,664	4,679
AptarGroup, Inc.	135	6,864	9,023
AptarGroup, Inc.	85	4,434	5,681
Astec Industries Inc	40	1,144	1,572
Astec Industries Inc	25	796	983
Astec Industries Inc	210	6,718	8,255
Atrion Corp	10	2,156	3,400
Atrion Corp	5	1,038	1,700
Badger Meter Inc	15	575	890
Badger Meter Inc	15	496	890
Badger Meter Inc	25	927	1,484
Badger Meter Inc	15	574	890
Baldwin & Lyons Inc	175	4,424	4,512
Bar Harbor Bankshares	95	1,844	3,040
Buckle, Inc.	45	2,064	2,363
Buckle, Inc.	20	874	1,050
Buckle, Inc.	40	1,859	2,101
Cabot Microelectronics Corp	30	979	1,420
Cabot Microelectronics Corp	70	2,451	3,312
Cabot Microelectronics Corp	25	876	1,183
Cal-Maine Foods Inc	350	6,225	13,660
Carbo Ceramics Inc	70	2,969	2,804
Columbus McKinnon Corp	185	4,060	5,187
Columbus McKinnon Corp	55	921	1,542
Columbus McKinnon Corp	15	219	421
Columbus McKinnon Corp	35	544	981
CPI Aerostructures Inc	185	2,667	1,889
CPI Aerostructures Inc	50	701	511
CPI Aerostructures Inc	60	689	613

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Morgan Dempsey
The Siragusa Foundation
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Cubic Corp	30	1,532	1,579
Cubic Corp	20	923	1,053
Cubic Corp	45	1,993	2,369
Cubic Corp	30	1,514	1,579
Dawson Geophysical Co	20	823	245
Dawson Geophysical Co	15	560	183
Dawson Geophysical Co	30	760	367
Dawson Geophysical Co	20	489	245
Dril-Quip Inc	25	1,820	1,918
Dril-Quip Inc	20	1,370	1,535
Dril-Quip Inc	35	2,181	2,686
Dril-Quip Inc	20	1,387	1,535
Espey Manufacturing & Electronics	150	3,771	3,570
Espey Manufacturing & Electronics	20	481	476
Espey Manufacturing & Electronics	30	760	714
Espey Manufacturing & Electronics	15	459	357
First of Long Island Corp	1	-	14
First of Long Island Corp	98	1,804	2,766
First of Long Island Corp	30	553	851
First of Long Island Corp	60	1,105	1,702
Flowers Foods Inc	105	1,412	2,015
Flowers Foods Inc	223	3,122	4,270
Flowers Foods Inc	143	1,857	2,735
FreightCar America Inc	255	5,793	6,709
Furmanite Corp	260	3,100	2,033
Furmanite Corp	380	3,828	2,972
Gorman-Rupp Co	3	82	96
Gorman-Rupp Co	125	3,414	4,015
Gorman-Rupp Co	138	3,475	4,416
Gorman-Rupp Co	288	6,581	9,234
Gorman-Rupp Co	63	1,471	2,007
Gorman-Rupp Co	125	2,781	4,015
Gorman-Rupp Co	63	1,390	2,007
Gorman-Rupp Co	100	2,465	3,212
Graham Corp	130	3,844	3,740
Graham Corp	85	1,677	2,445
Graham Corp	70	1,289	2,014

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Morgan Dempsey
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Graham Corp	45	809	1,295
Granite Construction Inc.	385	9,390	14,638
Granite Construction Inc.	150	2,944	5,703
Granite Construction Inc.	280	6,409	10,646
Granite Construction Inc.	11	346	418
Gulf Island Fabrication Inc	120	3,114	2,327
Gulf Island Fabrication Inc	55	1,540	1,066
Gulf Island Fabrication Inc	325	6,449	6,302
GulfMark Offshore Inc	40	1,446	977
GulfMark Offshore Inc	25	819	610
GulfMark Offshore Inc	190	7,449	4,640
Hardinge Inc	15	159	179
Hardinge Inc	630	6,451	7,510
Hawkins Inc	90	3,363	3,900
Hawkins Inc	45	1,539	1,950
Hingham Institution Savings	50	3,383	4,350
Hooker Furniture Corp	30	477	515
Hooker Furniture Corp	179	2,819	3,073
Hooker Furniture Corp	240	3,777	4,121
Hyster-Yale Materials Handling Inc	85	6,086	6,222
Hyster-Yale Materials Handling Inc	47	3,572	3,440
ICU Medical Inc	85	3,563	6,962
J&J Snack Foods Corp	235	12,066	25,561
J&J Snack Foods Corp	60	3,013	6,526
Johnson Outdoors Inc	35	794	1,092
Johnson Outdoors Inc	235	4,763	7,332
Johnson Outdoors Inc	60	1,097	1,872
Johnson Outdoors Inc	130	2,411	4,056
Kansas City Life Insurance	150	6,593	7,204
KMG Chemicals Inc	80	1,374	1,600
KMG Chemicals Inc	100	1,711	2,000
KMG Chemicals Inc	100	1,712	2,000
Lakeland Industries Inc	10	83	94
Lakeland Industries Inc	210	1,687	1,968
Lakeland Industries Inc	135	784	1,265
LB Foster Co	135	3,175	6,557
LB Foster Co	50	1,507	2,428

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FEIN 36-3100492
Morgan Dempsey
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
LB Foster Co	17	473	826
LB Foster Co	18	501	874
LB Foster Co	90	2,504	4,371
LB Foster Co	55	1,824	2,671
LSB Industries Inc	79	3,240	2,484
LSI Industries Inc	440	3,762	2,988
LSI Industries Inc	285	2,571	1,935
LSI Industries Inc	110	907	747
LSI Industries Inc	45	308	306
LSI Industries Inc	90	595	611
LSI Industries Inc	55	381	373
Marcus Corp	1,110	19,284	20,546
Marcus Corp	200	2,009	3,702
Marcus Corp	175	1,758	3,239
Marcus Corp	65	727	1,203
Marcus Corp	170	2,100	3,147
Marten Transport Ltd	25	349	546
Marten Transport Ltd	68	943	1,476
Marten Transport Ltd	68	930	1,476
Marten Transport Ltd	45	525	984
Merit Medical Systems Inc	95	1,513	1,646
Merit Medical Systems Inc	70	976	1,213
Merit Medical Systems Inc	135	1,798	2,340
Merit Medical Systems Inc	85	1,284	1,473
MFRI Inc	183	1,687	1,283
MFRI Inc	80	600	561
MFRI Inc	150	1,088	1,052
MFRI Inc	95	535	666
Miller Industries Inc.	215	4,005	4,470
MKS Instruments Inc	75	1,961	2,745
MKS Instruments Inc	60	1,555	2,196
MKS Instruments Inc	40	955	1,464
Monarch Casino & Resort Inc	90	1,048	1,493
Monarch Casino & Resort Inc	65	712	1,078
Monarch Casino & Resort Inc	130	1,254	2,157
Monarch Casino & Resort Inc	80	702	1,327
MSA Safety Incorporated	170	5,836	9,025

continued on next page

FEIN 36-3100492
Morgan Dempsey
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
National Presto Industries	35	3,622	2,031
National Presto Industries	25	2,507	1,451
National Presto Industries	45	2,999	2,612
National Presto Industries	30	2,297	1,741
Oil-Dri Corp of America	140	2,751	4,568
Powell Industries Inc	30	1,026	1,472
Powell Industries Inc	50	1,747	2,454
Powell Industries Inc	35	1,353	1,717
RPC Inc	80	1,103	1,043
RPC Inc	45	472	587
RPC Inc	110	1,171	1,434
RPC Inc	70	849	913
Sanderson Farms Inc	65	3,024	5,462
Sanderson Farms Inc	20	912	1,680
Sifco Industries Inc	215	3,757	6,267
Sifco Industries Inc	60	1,037	1,749
Span-America Medical	335	5,193	5,703
Stepan Co	60	2,012	2,405
Sturm Ruger & Co Inc	94	4,989	3,255
Sturm Ruger & Co Inc	68	2,985	2,355
Sturm Ruger & Co Inc	35	1,209	1,212
Sturm Ruger & Co Inc	276	6,890	9,558
Sturm Ruger & Co Inc	244	6,082	8,450
Sun Hydraulics Corp	65	2,041	2,560
Sun Hydraulics Corp	45	1,257	1,772
Sun Hydraulics Corp	90	2,159	3,544
Sun Hydraulics Corp	60	1,647	2,363
Synalloy Corp	55	659	969
Synalloy Corp	390	4,143	6,868
The L S Starrett Co	90	1,132	1,794
The L S Starrett Co	50	627	996
Thor Industries Inc	90	3,485	5,028
Tootsie Roll Industries	23	612	700
Tootsie Roll Industries	11	255	335
Tootsie Roll Industries	21	459	650
Twin Disc Inc	95	2,216	1,887
Twin Disc Inc	45	885	894

continued on next page

FEIN 36-3100492
Morgan Dempsey
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Twin Disc Inc	20	366	397
Twin Disc Inc	150	3,905	2,979
Unit Corp	55	2,420	1,876
Unit Corp	112	4,259	3,819
Unit Corp	60	2,691	2,046
Unit Corp	125	4,986	4,262
Unit Corp	120	5,199	4,092
Unit Corp	95	3,849	3,240
Unit Corp	110	5,380	3,751
Utah Medical Products Inc	330	8,519	19,816
Value Line, Inc.	30	397	489
Value Line, Inc.	10	119	163
Value Line, Inc.	20	262	326
Weis Markets Inc	195	7,979	9,325
Weis Markets Inc	25	1,090	1,196
Weis Markets Inc	5	222	239
Weis Markets Inc	35	1,473	1,674
Weis Markets Inc	10	472	478
Zep Inc	35	672	530
Zep Inc	20	334	303
Zep Inc	40	563	606
Zep Inc	25	384	379
Total Securities:		477,613	607,912
Add Cash:		1,438	1,438
Total:		479,051	609,350

continued on next page

FEIN 36-3100492
Riverbridge Small Cap Growth
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
AthenaHealth, Inc.	60	8,545	8,742
AthenaHealth Inc	110	14,642	16,027
Beacon Roofing Supply Inc	522	21,047	14,512
Bio- Techne Corp	184	17,202	17,002
Cepheid	700	32,633	37,898
Channeladvisor Corp	265	12,159	5,719
Cheesecake Factory Inc	255	12,377	12,829
Chemed Corp	168	13,061	17,753
CoStar Group Inc	48	6,860	8,814
CoStar Group Inc	95	17,466	17,445
Dealertrack Technologies Inc	498	23,808	22,066
Dorman Products Inc	247	14,306	11,923
Financial Engines Inc	340	23,644	12,427
Five Below Inc	390	15,522	15,924
Fresh Market Inc	131	5,011	5,397
Fresh Market Inc	42	1,610	1,730
Gentex Corp	590	19,493	21,317
Grand Canyon Education Inc	531	23,534	24,776
Healthcare Services Group Inc	358	10,505	11,073
IPC The Hospitalist Co Inc	257	15,440	11,794
Maximus Inc	353	15,516	19,359
Mednax Inc	282	14,920	18,643
Mobile Mini Inc	511	20,675	20,701
National Instruments Corp	789	24,770	24,530
Neogen Corp	469	21,485	23,258
Pegasystems Inc	616	15,383	12,794
Pra Group Inc Com	409	21,268	23,693
Pros Holdings Inc	227	5,688	6,238
Proto Labs Inc	208	14,079	13,969
Ritchie Bros Auctioneers Inc	960	21,839	25,814
Rollins Inc	777	23,387	25,719
SPS Commerce Inc	327	22,128	18,518
Stratasys Ltd	141	17,732	11,719
The Advisory Board Co	185	9,055	9,061
The Advisory Board Co	215	13,510	10,531
Tile Shop Holdings Inc	662	11,490	5,879
Ultimate Software Group Inc	46	4,379	6,753

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FEIN 36-3100492
Riverbridge Small Cap Growth
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Ultimate Software Group Inc	4	560	587
Ultimate Software Group Inc	112	16,888	16,443
United Natural Foods Inc	60	2,391	4,640
United Natural Foods Inc	3	121	232
United Natural Foods Inc	261	19,963	20,182
Total Securities:		626,092	614,431
Add Cash:		26,343	26,343
Total:		652,435	640,774

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FEIN 36-3100492
Van Hulzen
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
3M Co	240	20,784	39,437
3M Co	560	41,822	92,019
Altria Group Inc	74	3,729	3,646
Altria Group Inc	1,450	34,590	71,442
Altria Group Inc	1,876	48,594	92,431
AT&T Inc	950	27,385	31,911
AT&T Inc	1,850	52,173	62,142
BCE Inc	1,139	52,545	52,235
BCE Inc	1,861	82,013	85,345
Boeing Co	25	3,318	3,249
Boeing Co	375	23,250	48,742
Chevron Corp	50	5,609	5,609
Chevron Corp	430	34,937	48,237
Chevron Corp	620	55,813	69,552
Cisco Systems Inc	3,830	73,401	106,531
Cisco Systems Inc	1,370	33,559	38,107
CNOOC Ltd	650	113,119	88,036
CNOOC Ltd	50	7,037	6,772
ConocoPhillips	103	6,952	7,113
ConocoPhillips	610	26,591	42,127
ConocoPhillips	940	45,264	64,916
ConocoPhillips	347	18,941	23,964
Diageo PLC	493	34,217	56,246
Diageo PLC	7	860	799
Diageo PLC	100	12,282	11,409
Diageo PLC	100	12,282	11,409
E I du Pont de Nemours & Company	390	17,343	28,837
E I du Pont de Nemours & Company	1,310	54,043	96,861
Eli Lilly and Co	4	274	276
Eli Lilly and Co	970	35,151	66,920
Eli Lilly and Co	427	15,612	29,459
Eli Lilly and Co	499	28,156	34,426
Ensco PLC	2,000	67,348	59,900
General Electric Co	123	3,210	3,108
General Electric Co	677	10,868	17,108
General Electric Co	4,000	61,325	101,080
Genuine Parts Co	525	23,317	55,949

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FEIN 36-3100492
Van Hulzen
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Genuine Parts Co	675	33,954	71,935
HCP Inc	415	14,844	18,272
HCP Inc	1,660	58,753	73,090
HCP Inc	225	10,450	9,907
HCP Inc	1,000	46,444	44,030
Health Care REIT, Inc.	630	30,022	47,672
Health Care REIT, Inc.	870	41,518	65,833
HSBC Holdings PLC	1,300	50,444	61,399
Intel Corp	1,600	30,119	58,064
Intel Corp	2,450	54,031	88,910
Intel Corp	1,150	26,307	41,734
Johnson & Johnson	570	35,086	59,605
Johnson & Johnson	830	51,946	86,793
JPMorgan Chase & Co	273	15,545	17,084
JPMorgan Chase & Co	1,082	49,417	67,712
JPMorgan Chase & Co	445	18,230	27,848
Kimberly-Clark Corp	540	33,765	62,392
Kimberly-Clark Corp	460	31,176	53,148
Merck & Co Inc	2,700	83,849	153,333
MetLife Inc	1,443	55,408	78,052
MetLife Inc	657	29,901	35,537
Microsoft Corp	840	20,034	39,018
Microsoft Corp	45	1,234	2,090
Microsoft Corp	2,515	63,361	116,822
NextEra Energy Inc	650	35,076	69,088
NextEra Energy Inc	650	35,200	69,088
Pfizer Inc	1,850	54,504	57,628
Pfizer Inc	150	4,700	4,672
Philip Morris International Inc	18	1,560	1,466
Philip Morris International Inc	540	29,870	43,983
Philip Morris International Inc	642	41,241	52,291
PPL Corp	100	3,573	3,633
PPL Corp	100	3,573	3,633
PPL Corp	100	3,573	3,633
PPL Corp	500	17,865	18,165
PPL Corp	500	17,865	18,165
PPL Corp	600	21,437	21,798

continued on next page

FEIN 36-3100492
Van Hulzen
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
PPL Corp	100	3,572	3,633
Quest Diagnostics Inc	100	6,500	6,706
Quest Diagnostics Inc	100	6,500	6,706
Quest Diagnostics Inc	100	6,500	6,706
Quest Diagnostics Inc	100	6,500	6,706
Quest Diagnostics Inc	100	6,500	6,706
Quest Diagnostics Inc	200	13,000	13,412
Quest Diagnostics Inc	200	13,000	13,412
Quest Diagnostics Inc	100	6,500	6,706
Raytheon Co	355	18,794	38,400
Raytheon Co	1,045	55,210	113,038
Regions Financial Corp	12,000	125,044	126,720
Royal Dutch Shell PLC	100	7,029	6,956
Royal Dutch Shell PLC	50	3,515	3,478
Royal Dutch Shell PLC	450	32,532	31,302
Royal Dutch Shell PLC	1,000	62,346	69,560
Royal Dutch Shell PLC	200	14,328	13,912
SanDisk Corp	100	10,136	9,798
SanDisk Corp	100	10,136	9,798
SanDisk Corp	200	20,272	19,596
SanDisk Corp	100	10,137	9,798
SanDisk Corp	300	30,411	29,394
Symantec Corp	3,000	61,657	76,965
Travelers Companies Inc	31	3,248	3,281
Travelers Companies Inc	943	44,898	99,817
Travelers Companies Inc	426	35,123	45,092
Unilever NV	1,000	29,668	39,040
Unilever NV	1,400	43,754	54,656
Vodafone Group PLC	61	2,175	2,084
Vodafone Group PLC	818	28,862	27,957
Vodafone Group PLC	1,118	39,226	38,208
Vodafone Group PLC	303	11,887	10,341
Call 100 Kimberly Clark Corp Exp 01-17-15@115.000	(10)	(2,400)	(1,800)
CALL MERCK & CO INC NEW \$62.50 EXP 01/17/15 MRK	(27)	(1,485)	(135)
Call (csc) Cisco Sys Inc Jan 17 15 \$28 (100 Shs)	(52)	(2,027)	(1,300)
Call (mo) Zaltia Group Inc Mar 20 15 \$50 (100 Shs)	(34)	(5,337)	(4,114)
Call (cvx) Chevron Corp New Mar 20 15 \$115 (100 Shs)	(11)	(3,740)	(3,289)

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FEIN 36-3100492
Van Hulzen
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Call (trv) 2travelers Cos Inc Jan 17 15 \$105 (100 Shs)	(14)	(1,820)	(2,590)
CALL RAYTHEON CO \$105 EXP 01/17/15 RTN	(14)	(4,270)	(5,040)
3M Co ClI Opt 1/15 155	(8)	(4,336)	(7,920)
Call 100 Philip Morris Intl Inc Com Exp 01-17-15@87.500	(12)	(1,080)	(48)
CALL DIAGEO PLC NEW ADRF \$125 EXP 01/17/15 DEO	(7)	(1,180)	(105)
CALL CONOCOPHILLIPS \$70 EXP 02/20/15 COP	(20)	(4,500)	(5,000)
Call 100 Ppl Corp Com Exp 01-17-15@36.000	(20)	(900)	(1,800)
Call (dd) Du Pont E I De Jan 17 15 \$72.5 (100 Shs)	(17)	(1,802)	(3,672)
Call 100 Symantec Corp Exp 01-17-15@27.000	(30)	(1,199)	(180)
CALL HSBC HLDGS PLC ADR \$49 EXP 01/17/15 HSBC	(13)	(1,326)	(182)
CALL NEXTERA ENERGY \$105 EXP 03/20/15 NEE	(13)	(4,615)	(5,980)
CALL UNILEVER N V ADR F \$40 EXP 01/17/15 UN	(24)	(2,880)	(600)
CALL QUEST DIAGNOSTIC IN \$65 EXP 01/17/15 DGX	(10)	(1,850)	(2,600)
CALL ROYAL DUTCH SHEL B \$70 EXP 01/17/15 RDSB	(18)	(3,510)	(1,800)
CALL LILLY ELI & CO \$70 EXP 02/20/15 LLY	(19)	(2,508)	(2,888)
Call (intc) 2intel Corp Jan 17 15 \$38 (100 Shs)	(52)	(4,471)	(1,612)
CALL HLTH CARE REIT \$75 EXP 01/17/15 HCN	(15)	(1,873)	(2,625)
Call 100 At&t Inc Com Exp 01-17-15@36.000	(28)	(672)	(28)
CALL PFIZER INC \$32 EXP 02/20/15 PFE	(20)	(1,320)	(900)
CALL BOEING CO \$135 EXP 02/20/15 BA	(4)	(1,324)	(684)
CALL CNOOC LIMITED ADR \$145 EXP 01/17/15 CEO	(7)	(2,730)	(630)
Call (msft) 2microsoft Corp Jan 17 15 \$49 (100 Shs)	(34)	(3,773)	(374)
CALL GENUINE PARTS CO \$100 EXP 01/17/15 GPC	(12)	(3,674)	(7,440)
CALL JOHNSON & JOHNSON \$105 EXP 02/20/15 JNJ	(14)	(6,440)	(3,290)
CALL METLIFE INC \$55 EXP 03/20/15 MET	(21)	(4,389)	(3,591)
CALL JPM 01/17/15 60.000	(18)	(2,538)	(4,950)
Total Securities:		3,026,581	4,277,590
Add Cash:		326,826	326,826
Total:		3,353,407	4,604,416

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FEIN 36-3100492
Tirschwell & Loewy
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
3M Co	2,300	171,055	377,936
Analog Devices Inc	7,900	13,240	438,608
Biogen Idec Inc	20	70	6,789
Biogen Idec Inc	2,480	119,677	841,836
Brown-Forman Corp	500	16,338	43,920
Brown-Forman Corp	4,000	130,701	351,360
Brown-Forman Corp	1,500	51,564	131,760
Citrix Systems Inc	3,000	185,938	191,400
Citrix Systems Inc	500	29,226	31,900
Coca-Cola Femsa SAB de CV	4,300	27,833	372,036
Cognex Corp	6,000	90,871	247,980
Danaher Corp	3,000	164,136	257,130
DexCom Inc	4,000	128,051	220,200
Grupo Televisa SAB	4,400	26,898	149,864
Grupo Televisa SAB	4,000	23,585	136,240
Henry Schein Inc	3,000	112,847	408,450
Henry Schein Inc	800	42,567	108,920
Insulet Corp	4,000	139,273	184,240
Rockwell Collins Inc	1,000	1,556	84,480
Schlumberger NV	2,000	99,955	170,820
Schlumberger NV	1,000	61,560	85,410
State Street Corp	1,800	71,915	141,300
State Street Corp	500	19,976	39,250
State Street Corp	500	19,976	39,250
State Street Corp	200	7,987	15,700
State Street Corp	1,000	45,168	78,500
Stratasys Ltd	4,000	292,040	332,440
Stratasys Ltd	2,000	146,020	166,220
Syngenta AG	2,000	105,154	128,480
Syngenta AG	1,000	43,740	64,240
Tiffany & Co	3,500	142,484	374,010
Trimble Navigation Ltd	6,000	167,703	159,240
Total Securities:		2,699,104	6,379,909
Add Cash:		52,460	52,460
Total:		2,751,564	6,432,369

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FEIN 36-3100492
Wentworth, Hauser & Violich
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
ACE Ltd	393	35,282	45,148
ACE Ltd	195	18,118	22,402
ARM Holdings PLC	308	12,916	14,260
ARM Holdings PLC	436	21,168	20,187
ARM Holdings PLC	297	14,039	13,751
ASML Holding NV	406	31,318	43,779
ASML Holding NV	163	14,648	17,576
Canadian National Railway Co	200	4,007	13,782
Canadian National Railway Co	450	9,015	31,010
Canadian National Railway Co	48	2,396	3,308
Canadian National Railway Co	84	4,710	5,788
Canadian Pacific Railway Ltd	16	3,275	3,083
Canadian Pacific Railway Ltd	291	35,347	56,073
Canadian Pacific Railway Ltd	10	1,487	1,927
Chr Hansen Holding AS	1,673	34,038	37,509
Chr Hansen Holding AS	525	10,181	11,770
Coca-Cola Enterprises Inc	798	29,718	35,288
Coca-Cola Enterprises Inc	293	12,245	12,956
Core Laboratories NV	120	17,208	14,441
Core Laboratories NV	70	2,225	8,424
Core Laboratories NV	103	14,937	12,395
Core Laboratories NV	81	15,312	9,748
Fanuc Corp	1,044	26,807	28,741
Fanuc Corp	361	10,206	9,938
Indivior PLC	129	1,312	1,458
Industria De Diseno Textil SA	1,736	-	24,651
Industria De Diseno Textil SA	1,119	30,954	15,890
Industria De Diseno Textil SA	228	7,064	3,238
Lazard Ltd	154	8,369	7,705
Lazard Ltd	888	29,068	44,427
Lazard Ltd	114	4,800	5,703
LVMH Moet Hennessy Louis Vuitton SA	562	19,915	19,352
LVMH Moet Hennessy Louis Vuitton SA	161	6,086	5,544
Nestle SA	500	9,895	36,475
Nestle SA	178	12,229	12,985
Novo Nordisk A/S	88	4,214	3,724
Novo Nordisk A/S	800	27,454	33,856

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FEIN 36-3100492
Wentworth, Hauser & Violich
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Novo Nordisk A/S	324	11,186	13,712
Novozymes A/S	140	6,309	5,900
Novozymes A/S	775	26,945	32,658
Novozymes A/S	181	6,875	7,627
Perrigo Co PLC	238	30,699	39,784
Perrigo Co PLC	92	14,216	15,379
Reckitt Benckiser Group PLC	3,235	56,791	53,604
Sensata Technologies Holding N.V.	740	25,774	38,783
Sensata Technologies Holding N.V.	351	13,321	18,396
SGS Ltd	498	11,945	10,169
SGS Ltd	105	2,454	2,144
SGS Ltd	873	20,219	17,827
SGS Ltd	715	15,617	14,600
Shoprite Holdings Ltd	864	16,712	12,580
Shoprite Holdings Ltd	834	14,529	12,143
Sun Art Retail Group Ltd	1,286	20,314	12,603
Sun Art Retail Group Ltd	1,619	24,481	15,866
Svenska Cellulosa AB	1,138	29,256	24,456
Svenska Cellulosa AB	425	12,259	9,133
Swatch Group AG	1,279	29,747	28,298
Sysmex Corporation	1,256	20,011	28,072
Sysmex Corporation	164	2,702	3,665
Taiwan Semiconductor Manufacturing Co Ltd	354	7,467	7,923
Taiwan Semiconductor Manufacturing Co Ltd	404	7,880	9,042
Taiwan Semiconductor Manufacturing Co Ltd	741	12,019	16,584
Taiwan Semiconductor Manufacturing Co Ltd	723	12,789	16,181
Taiwan Semiconductor Manufacturing Co Ltd	1,351	22,904	30,235
Tencent Holdings Ltd	3,265	23,124	47,375
Tencent Holdings Ltd	241	2,642	3,497
Wal - Mart de Mexico SAB de CV	289	9,315	6,196
Wal - Mart de Mexico SAB de CV	785	20,113	16,830
Yandex NV	1,020	30,278	18,319
Yandex NV	126	3,888	2,263
Total Securities:		1,106,743	1,280,136
Add Cash:		76,571	76,571
Total:		1,183,314	1,356,707

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FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALEXANDER C. SIRAGUSA THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	 0.	 0.	 860.
ALISA PERROTTE THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	 0.	 0.	 61.
IRENE PHELPS THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	PRESIDENT/DIRECTOR (ENDING 12/31/2014) 50.00	 140,000.	 18,187.	 339.
ISABEL K. SIRAGUSA THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.08	 0.	 0.	 738.
JAMES DURKAN THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	 0.	 0.	 124.
JOHN E. HICKS, JR. THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	PRESIDENT (STARTING 01/01/2015)/CHAIR 0.25	 0.	 0.	 6,797.
JOHN R. SIRAGUSA III THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	TREASURER/DIRECTOR 0.16	 0.	 0.	 0.
MELVYN H. SCHNEIDER THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	 0.	 0.	 2,995.
ROSS D. SIRAGUSA, III THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	 0.	 0.	 6,595.

SINCLAIR C. SIRAGUSA
THE SIRAGUSA FOUNDATION 1 EAST
WACKER, SUITE 2910
CHICAGO, IL 60601-1474

SECRETARY/DIRECTOR

0.16	0.	0.	0.
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ANDREW PERROTTE
THE SIRAGUSA FOUNDATION 1 EAST
WACKER, SUITE 2910
CHICAGO, IL 60601-1474

DIRECTOR

0.16	0.	0.	32.
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TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

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The Siragusa Foundation
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Organization Name	Organization Address	Grant Amount
3Arts, Inc.	180 N. Michigan Ave., #305 Chicago, IL 60601	15,000
A Safe Haven Foundation	2750 West Roosevelt Road Chicago, IL 60608	15,000
Adler Planetarium & Astronomy Museum	1300 South Lake Shore Drive Chicago, IL 60605	10,000
AIDS Foundation of Chicago	200 W. Jackson, Suite 2200 Chicago, IL 60606	7,500
Albany Park Theater Project	PO Box 25072 Chicago, IL 60625	5,000
Alliance for the Great Lakes	150 N. Michigan Ave., Suite 700 Chicago, IL 60601	200
Alliance for the Great Lakes	150 N. Michigan Ave., Suite 700 Chicago, IL 60601	7,500
Alzheimer's Association, Inc.	8430 West Bryn Mawr, Ste. 800 Chicago, IL 60631	2,500
American Brain Tumor Association	8550 W. Bryn Mawr, Suite 550 Chicago, IL 60631	5,000
American Indian College Fund	8333 Greenwood Blvd. Denver, CO 80221-4488	15,000
The Art Institute of Chicago	111 South Michigan Avenue Chicago, IL 60603-6404	20,000
The Art Institute of Chicago	111 South Michigan Avenue Chicago, IL 60603-6404	7,500
Arts & Business Council of Chicago	70 East Lake, Suite 1200 Chicago, IL 60601-5907	5,000
The Associated Colleges of Illinois	70 E. Lake St., #1418 Chicago, IL 60601	10,000
The Big Shoulders Fund	212 W. Van Buren, Suite 900 Chicago, IL 60607	5,000
Boys & Girls Clubs of Chicago	550 W. Van Buren Street, Suite 350 Chicago, IL 60607	200
Boys & Girls Clubs of Chicago	550 W. Van Buren Street, Suite 350 Chicago, IL 60607	5,000
Boys Hope Girls Hope	1100 N. Laramie Avenue Wilmette, IL 60091	7,500
Breakthrough Sacramento	2636 Latham Drive Sacramento, CA 95864	10,000
BUILD	5100 West Harrison Street Chicago, IL 60644	7,500
Cabrini Connections	800 West Huron Chicago, IL 60642	5,000
Career Resource Center, Inc.	40 East Old Mill Road, Suite 105 Lake Forest, Ill 60045	200
Career Resource Center, Inc.	40 East Old Mill Road, Suite 105 Lake Forest, Ill 60045	200
Career Resource Center, Inc.	40 East Old Mill Road, Suite 105 Lake Forest, Ill 60045	5,000

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Organization Name	Organization Address	Grant Amount
Catholic Theological Union	5401 S. Cornell Avenue Chicago, IL 60615-5698	5,000
CeaseFire Illinois	1603 West Taylor Street, 10th Floor, MC 923, Chicago, IL 60612	5,000
The Center for Disability and Elder Law	79 W. Monroe St., Ste 919 Chicago, IL 60603	200
The Center for Disability and Elder Law	79 W. Monroe St., Ste 919 Chicago, IL 60603	200
The Center for Disability and Elder Law	79 W. Monroe St., Ste 919 Chicago, IL 60603	5,000
Chicago Botanic Garden	1000 Lake Cook Road Glencoe, IL 60022	10,000
Chicago Children's Choir	78 E Washington St, 5th Floor Chicago, IL 60602-4801	5,000
The Chicago High School for the Arts	521 East 35th Street Chicago, IL 60616	7,000
Chicago History Museum	1601 North Clark Street Chicago, IL 60614-6038	5,000
The Chicago Lighthouse	1850 West Roosevelt Road Chicago, IL 60608-1298	200
The Chicago Lighthouse	1850 West Roosevelt Road Chicago, IL 60608-1298	7,500
Chicago Opera Theater	70 East Lake Street, Suite 415 Chicago, Ill 60601	7,500
Chicago Shakespeare Theater	800 East Grand Avenue on Navy Pier Chicago, IL 60611	600
Chicago Shakespeare Theater	800 East Grand Avenue on Navy Pier Chicago, IL 60611	5,000
Chicago Sinfonietta	70 East Lake Street, Suite 226 Chicago, IL 60601	5,000
Chicago Symphony Orchestra	220 South Michigan Avenue Chicago, IL 60604	7,500
Chicago Volunteer Legal Services Foundation	33 N Dearborn Street Suite 400 Chicago, IL 60602	5,000
Chicago Women in Philanthropy	216 W. Jackson Blvd., Suite 625 Chicago, IL 60606	500
Children's Home & Aid Society of Illinois	125 South Wacker Drive, 14th Floor Chicago, IL 60606	7,500
Children's Hospital of Chicago Foundation (Lurie)	225 East Chicago Avenue Chicago, IL 60611	10,000
Christ the King Jesuit College Preparatory School	5088 West Jackson Blvd. Chicago, IL 60644	200
Christ the King Jesuit College Preparatory School	5088 West Jackson Blvd. Chicago, IL 60644	5,000
Connections for Abused Women and their Children	1116 N. Kedzie, 5th Floor Chicago, IL 60651	7,500

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Organization Name	Organization Address	Grant Amount
	910 West Van Buren	
	PO Box #339	
Court Appointed Special Advocates of Cook County	Chicago, IL 60607	5,000
	350 Lee Road	
The Cove School	Northbrook, IL 60062-1521	7,500
	2049 Ridge Avenue	
The Cradle	Evanston, IL 60201-2713	10,000
	1852 West 22nd Place	
Cristo Rey Jesuit High School	Chicago, IL 60608	5,000
	208 S. LaSalle, Suite 1540	
Donors Forum	Chicago, IL 60604	500
	208 S. LaSalle, Suite 1540	
Donors Forum	Chicago, IL 60604	1,370
	208 S. LaSalle, Suite 1540	
Donors Forum	Chicago, IL 60604	2,086
	208 S. LaSalle, Suite 1540	
Donors Forum	Chicago, IL 60604	3,500
	190 Prospect Avenue	
Elmhurst College	Elmhurst, IL 60126-3296	20,000
	651 W. Washington, Suite 504	
The Emergency Fund	Chicago, IL 60661	7,500
	8740 Washington Blvd	
Exceptional Children's Foundation	Culver City, CA 90232	7,500
	25 East Washington, Suite 1500	
Executive Service Corps of Chicago	Chicago, IL 60602-1804	80
	25 East Washington, Suite 1500	
Executive Service Corps of Chicago	Chicago, IL 60602-1804	5,000
	1720 N Street, NW	
Exponent Philanthropy	Washington,, DC 20036	2,500
	1400 South Lake Shore Drive	
The Field Museum	Chicago, IL 60605-2496	10,000
	2423 West Bertau	
Foundation for Hearing and Speech Rehabilitation	Chicago, IL 60618	5,000
	411 South Wells Street, Suite 800	
Friends of the Chicago River	Chicago, IL 60607	7,500
	170 North Dearborn Street	
The Goodman Theatre	Chicago, IL 60601-3205	7,500
	4100 West Ann Lurie Place	
Greater Chicago Food Depository	Chicago, IL 60632	10,000
	820 West Jackson, Suite 330	
Grow Your Own Illinois	Chicago, IL 60607	5,000
	700 Elm Street	
The Hadley School for the Blind	Winnetka, IL 60093	7,500
	205 East Randolph Dr.	
Harris Theater for Music and Dance	Chicago, IL 60601	7,500
	175 N. Franklin, Suite 300	
Healthy Schools Campaign	Chicago, IL 60606	2,500

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Organization Name	Organization Address	Grant Amount
Healthy Schools Campaign	175 N. Franklin, Suite 300 Chicago, IL 60606 Resource Development 5543 N. Broadway Ave.	7,500
Heartland Health Outreach	Chicago, IL 60640 730 North Wabash Avenue	5,000
Holy Name Cathedral	Chicago, IL 60611 1419 W. Carroll Ave., Flr 2	7,500
Housing Opportunities and Maintenance for the Elderly	Chicago, IL 60607 4025 North Sheridan Road	7,500
Howard Brown Health Center	Chicago, IL 60613 1147 West Jackson Boulevard	5,000
Hubbard Street Dance Company	Chicago, IL 60607-2905 Post Office Box 2900	7,500
Illinois Wesleyan University	Bloomington, IL 61702-2900 3600 West Fullerton	20,000
Infant Welfare Society of Chicago	Chicago, IL 60647 11 E. Hubbard Street, Suite 200	7,500
Ingenuity, Inc.	Chicago, IL 60611 10 East Randolph Street	10,000
The Joffrey Ballet of Chicago	Chicago, IL 60601 10 East Randolph Street	400
The Joffrey Ballet of Chicago	Chicago, IL 60601 10 East Randolph Street	600
The Joffrey Ballet of Chicago	Chicago, IL 60601 1200 S. Lake Shore Drive	7,500
John G. Shedd Aquarium	Chicago, IL 60605 1200 S. Lake Shore Drive	20,000
John G. Shedd Aquarium	Chicago, IL 60605 1707 North Halsted Street	7,500
Juvenile Protective Association	Chicago, IL 60614 617 Landwehr Rd	7,500
Keshet	Northbrook, IL 60062 233 S. Wacker #9100	5,000
Ladder Up	Chicago, IL 60606 2001 North Clark Street	5,000
Lincoln Park Zoo	Chicago, IL 60614 2001 North Clark Street	16,000
Lincoln Park Zoo	Chicago, IL 60614 2010 Dewey Avenue, 2nd Floor	7,500
Literature for All of Us	Evanston, IL 60201 355 North Ashland Avenue	2,500
Little Brothers Friends of the Elderly	Chicago, IL 60607-1019 2325 North Lakewood Avenue	5,000
Little Sisters of the Poor	Chicago, IL 60614-3193 875 N. Michigan Ave., Suite 2200	7,500
Lookingglass Theater Company	Chicago, IL 60611	7,500

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Organization Name	Organization Address	Grant Amount
Loyola Academy	1100 Laramie Avenue Wilmette, IL 60091-1089 Water Tower Campus	10,000
Loyola University Chicago	820 N. Michigan Avenue, Suite 1512 Chicago, IL 60611	20,000
Lytic Opera of Chicago	20 North Wacker Drive, Suite 860 Chicago, IL 60606	200
Lytic Opera of Chicago	20 North Wacker Drive, Suite 860 Chicago, IL 60606	7,500
Marillac Social Center	212 South Francisco Ave Chicago, IL 60612	5,000
Mayo Foundation	200 First Street SW Rochester, MN 55905	15,000
Mercy Home for Boys & Girls	1140 W. Jackson Boulevard Chicago, IL 60607	5,000
Mercy Housing Lakefront	120 S. LaSalle, Suite 1850 Chicago, IL 60603	7,500
Merit School of Music	Joy Faith Knapp Music Center 38 South Peoria Chicago, IL 60607	7,500
Midtown Educational Foundation	718 South Loomis Street Chicago, IL 60607	5,000
Museum of Contemporary Art	220 E. Chicago Avenue Chicago, IL 60611	7,500
Museum of Science and Industry	57th Street and Lake Shore Dr. Chicago, IL 60637-2093	10,000
Music Institute of Chicago	1702 Sherman Avenue Evanston, IL 60201	5,000
National Center for Family Philanthropy	1101 Connecticut Avenue, NW Suite 220 Washington, DC 20036	1,000
Neumann Family Services	5547 North Ravenswood Street Chicago, IL 60640-1199	5,000
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	7,500
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	20,000
The Night Ministry	4711 North Ravenswood Avenue Chicago, IL 60640-4407	7,500
North Chicago Community Partners	855 Skokie Highway, Suite E Lake Bluff, IL 60044	15,000
The Northwestern Memorial Foundation	Galter Pavilion 251 East Huron Street, Suite 3-200 Chicago, IL 60611-2908	32,000
Northwestern University	Office of Foundation Relations 1800 Sheridan Road Evanston, IL 60208-1800	20,000

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Organization Name	Organization Address	Grant Amount
	Donald P. Jacobs Center	
	2001 Sheridan Road	
Northwestern University Kellogg School of Management	Evanston, IL 60208-2001	5,000
	1400 W Augusta Blvd	
Northwestern University Settlement Association	Chicago, IL 60642-3939	5,000
	25 East Washington Street, Suite 1650	
Openlands	Chicago, Ill 60602-1708	110
	25 East Washington Street, Suite 1650	
Openlands	Chicago, Ill 60602-1708	200
	25 East Washington Street, Suite 1650	
Openlands	Chicago, Ill 60602-1708	600
	25 East Washington Street, Suite 1650	
Openlands	Chicago, Ill 60602-1708	2,500
	25 East Washington Street, Suite 1650	
Openlands	Chicago, Ill 60602-1708	7,500
	2707 Lawrence Avenue	
Operation Homefront	Chicago, IL 60625	7,500
	200 South Wacker Drive, Suite 1100 Chicago, IL	
Presence Health Foundation	60606	7,500
	4511 South Evans	
Project Exploration	Chicago, IL 60653	5,000
	345 East Superior Street	
Rehabilitation Institute of Chicago	Chicago, IL 60611	5,000
	5811 South Ellis Avenue	
The Renaissance Society	Chicago, IL 60637	5,000
	Office of Institutional Advancement	
	430 South Michigan Avenue, 827	
Roosevelt University	Chicago, IL 60605-1394	20,000
	1700 W. Van Buren, Suite 250	
Rush University	Chicago, IL 60612	200
	1700 W. Van Buren, Suite 250	
Rush University	Chicago, IL 60612	10,000
	6250 N. Sheridan Road	
Sacred Heart Schools	Chicago, IL 60660-1730	750
	5040 N. Pulaski Road	
The Salvation Army	Chicago, IL 60630-2788	7,500
	37 South Wabash Avenue	
The School of the Art Institute of Chicago	Chicago, IL 60603	20,000
	4232 Dempster Street	
Shore Community Services, Inc.	Skokie, IL 60076	7,500
	6 East Monroe Street, Suite 801	
Silk Road Rising	Chicago, IL 60603	5,000
	811 West Evergreen, Suite #202	
Sit Stay Read!	Chicago, IL 60642	5,000
	Po Box 661175	
Soil Born Farm Urban Agriculture Project	Sacramento, CA 95866-1175	5,000
	1076 West Roosevelt Road	
St. Ignatius College Prep	Chicago, IL 60608-1594	10,000

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Organization Name	Organization Address	Grant Amount
St. Vincent DePaul Center	2145 N. Halsted St. Chicago, IL 60614-4366	5,000
Steppenwolf Theatre Company	758 W. North Ave., 4th Floor Chicago, IL 60610	7,500
Sunlight African Community Center	4538 N. Broadway Chicago, IL 60640	5,000
Taproot Foundation	205 W. Randolph St., Suite 1220 Chicago, IL 60606	7,500
The Trust for Public Land	Chicago Area Office 120 South LaSalle St., #2000 Chicago, IL 60603	16,667
Tuesday's Child	c/o Gordon Tech High School 3633 N. Callifornia Avenue Chicago, IL 60618	7,500
Umoja Student Development Corporation	954 West Washington , Suite 225 Chicago, IL 60607	7,500
The United Negro College Fund	105 W. Adams Street, Suite 2400 Chicago, IL 60603	20,000
United Service Organizations of Illinois, Inc.	333 S. Wabash Ave., 16th Floor Chicago, IL 60604	7,500
The University of Chicago	5801 South Ellis Avenue Chicago, IL 60637	20,000
Urban Gateways	205 W. Randolph St., Suite 1700 Chicago, IL 60606-1814	200
Urban Gateways	205 W. Randolph St., Suite 1700 Chicago, IL 60606-1814	7,500
WestPoint Fellowship Inc.	P.O. Box 53547 Chicago, IL 60653	7,500
The Wetlands Initiative	53 West Jackson Boulevard, ste 1015 Chicago, IL 60604-3703	7,500
Woodlands Academy of the Sacred Heart	760 East Westleigh Road Lake Forest, IL 60045-3298	10,000
WTTW Channel 11	5400 N. St. Louis Avenue Chicago, IL 60625-4698	200
WTTW Channel 11	5400 N. St. Louis Avenue Chicago, IL 60625-4698	400
WTTW Channel 11	5400 N. St. Louis Avenue Chicago, IL 60625-4698	5,000
YMCA of Metropolitan Chicago	801 North Dearborn Chicago, IL 60610	200
YMCA of Metropolitan Chicago	801 North Dearborn Chicago, IL 60610	5,000
Total 2014 Grants List without Matching Gifts:		1,101,963

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Organization Name	Organization Address	Grant Amount
A Safe Haven Foundation	2750 West Roosevelt Road Chicago, IL 60608	15,000
Adler Planetarium & Astronomy Museum	1300 South Lake Shore Drive Chicago, IL 60605	10,000
AIDS Foundation of Chicago	200 W. Jackson, Suite 2200 Chicago, IL 60606	7,500
Albany Park Theater Project	PO Box 25072 Chicago, IL 60625	5,000
Alliance for the Great Lakes	150 N. Michigan Ave., Suite 700 Chicago, IL 60601	7,500
Alzheimer's Association, Inc.	8430 West Bryn Mawr, Ste. 800 Chicago, IL 60631	2,500
American Brain Tumor Association	8550 W. Bryn Mawr, Suite 550 Chicago, IL 60631	5,000
American Indian College Fund	8333 Greenwood Blvd. Denver, CO 80221-4488	15,000
The Art Institute of Chicago	111 South Michigan Avenue Chicago, IL 60603-6404	10,000
Arts & Business Council of Chicago	70 East Lake, Suite 1200 Chicago, IL 60601-5907	5,000
The Associated Colleges of Illinois	70 E. Lake St., #1418 Chicago, IL 60601	10,000
The Big Shoulders Fund	212 W. Van Buren, Suite 900 Chicago, IL 60607	5,000
Boys & Girls Clubs of Chicago	550 W. Van Buren Street, Suite 350 Chicago, IL 60607	5,000
Boys Hope Girls Hope	1100 N. Laramie Avenue Wilmette, IL 60091	7,500
Breakthrough Sacramento	2636 Latham Drive Sacramento, CA 95864	10,000
BUILD	5100 West Harrison Street Chicago, IL 60644	7,500
Cabrini Connections	800 West Huron Chicago, IL 60642	5,000
Career Resource Center, Inc.	40 East Old Mill Road, Suite 105 Lake Forest, Ill 60045	5,000
Catholic Theological Union	5401 S. Cornell Avenue Chicago, IL 60615-5698	5,000
CeaseFire Illinois	1603 West Taylor Street, 10th Floor, MC 923 Chicago, IL 60612	5,000
The Center for Disability and Elder Law	79 W. Monroe St., Ste 919 Chicago, IL 60603	5,000
Chicago Botanic Garden	1000 Lake Cook Road Glencoe, IL 60022	10,000
Chicago Children's Choir	78 E Washington St, 5th Floor Chicago, IL 60602-4801	5,000

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Organization Name	Organization Address	Grant Amount
Chicago Children's Museum	700 East Grand Avenue Chicago, IL 60611	5,000
The Chicago High School for the Arts	521 East 35th Street Chicago, IL 60616	7,000
Chicago History Museum	1601 North Clark Street Chicago, IL 60614-6038	5,000
The Chicago Lighthouse	1850 West Roosevelt Road Chicago, IL 60608-1298	7,500
Chicago Opera Theater	70 East Lake Street, Suite 415 Chicago, Ill 60601	7,500
Chicago Shakespeare Theater	800 East Grand Avenue on Navy Pier Chicago, IL 60611	5,000
Chicago Sinfonietta	70 East Lake Street, Suite 226 Chicago, IL 60601	7,500
Chicago Symphony Orchestra	220 South Michigan Avenue Chicago, IL 60604	7,500
Chicago Volunteer Legal Services Foundation	33 N Dearborn Street, Suite 400 Chicago, IL 60602	5,000
Chicago Women in Philanthropy	216 W. Jackson Blvd., Suite 625 Chicago, IL 60606	500
Children's Home & Aid Society of Illinois	125 South Wacker Drive, 14th Floor Chicago, IL 60606	7,500
Children's Hospital of Chicago Foundation (Lurie)	225 East Chicago Avenue Chicago, IL 60611	10,000
ChildServ	8765 W. Higgins, Suite 450 Chicago, IL 60631	5,000
Christ the King Jesuit College Preparatory School	5088 West Jackson Blvd. Chicago, IL 60644	5,000
Connections for Abused Women and their Children	1116 N. Kedzie, 5th Floor Chicago, IL 60651	7,500
Court Appointed Special Advocates of Cook County	910 West Van Buren PO Box #339	5,000
The Cove School	350 Lee Road Northbrook, IL 60062-1521	7,500
The Cradle	2049 Ridge Avenue Evanston, IL 60201-2713	10,000
Cristo Rey Jesuit High School	1852 West 22nd Place Chicago, IL 60608	5,000
Donors Forum	208 S. LaSalle, Suite 1540 Chicago, IL 60604	3,500
Donors Forum	208 S. LaSalle, Suite 1540 Chicago, IL 60604	2,500
Elmhurst College	190 Prospect Avenue Elmhurst, IL 60126-3296	20,000
The Emergency Fund	651 W. Washington, Suite 504 Chicago, IL 60661	7,500

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Organization Name	Organization Address	Grant Amount
Erie Family Health Center	1701 W. Superior Ave., 3rd Floor Chicago, IL 60622	5,000
Exceptional Children's Foundation	8740 Washington Blvd Culver City, CA 90232	7,500
Executive Service Corps of Chicago	25 East Washington, Suite 1500 Chicago, IL 60602-1804	5,000
Exponent Philanthropy	1720 N Street, NW Washington,, DC 20036	2,500
Family Focus	310 South Peoria Street, Suite 301 Chicago, IL 60607	5,000
The Field Museum	1400 South Lake Shore Drive Chicago, IL 60605-2496	10,000
Friends of the Chicago River	411 South Wells Street, Suite 800 Chicago, IL 60607	7,500
The Goodman Theatre	170 North Dearborn Street Chicago, IL 60601-3205	7,500
Greater Chicago Food Depository	4100 West Ann Lurie Place Chicago, IL 60632	10,000
Grow Your Own Illinois	820 West Jackson, Suite 330 Chicago, IL 60607	5,000
The Hadley School for the Blind	700 Elm Street Winnetka, IL 60093	7,500
Harris Theater for Music and Dance	205 East Randolph Dr. Chicago, IL 60601	10,000
Health Leads	9119 S. Exchange Avenue Chicago, IL 60617	5,000
Healthy Schools Campaign	175 N. Franklin, Suite 300 Chicago, IL 60606	2,500
Healthy Schools Campaign	175 N. Franklin, Suite 300 Chicago, IL 60606	7,500
Heartland Health Outreach	Resource Development 5543 N. Broadway Ave. 730 North Wabash Avenue	5,000
Holy Name Cathedral	Chicago, IL 60611	7,500
Housing Opportunities and Maintenance for the Elderly	1419 W. Carroll Ave., Flr 2 Chicago, IL 60607	7,500
Howard Brown Health Center	4025 North Sheridan Road Chicago, IL 60613	5,000
Hubbard Street Dance Company	1147 West Jackson Boulevard Chicago, IL 60607-2905	7,500
Illinois Wesleyan University	Post Office Box 2900 Bloomington, IL 61702-2900	20,000
Infant Welfare Society of Chicago	3600 West Fullerton Chicago, IL 60647	7,500
Ingenuity, Incorporated	11 E. Hubbard, Suite 200 Chicago, IL 60611	10,000

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Organization Name	Organization Address	Grant Amount
Inspiration Corporation	4554 N Broadway, Suite 207 Chicago, IL 60640	5,000
The Joffrey Ballet of Chicago	10 East Randolph Street Chicago, IL 60601	7,500
John G. Shedd Aquarium	1200 S. Lake Shore Drive Chicago, IL 60605	10,000
Juvenile Protective Association	1707 North Halsted Street Chicago, IL 60614	7,500
Keshet	617 Landwehr Rd Northbrook, IL 60062	5,000
Ladder Up	233 S. Wacker #400 Chicago, IL 60606-6405	5,000
Lincoln Park Zoo	2001 North Clark Street Chicago, IL 60614	7,500
Lincoln Park Zoo	2001 North Clark Street Chicago, IL 60614	17,000
Literature for All of Us	2010 Dewey Avenue, 2nd Floor Evanston, IL 60201	2,500
Little Brothers Friends of the Elderly	355 North Ashland Avenue Chicago, IL 60607-1019	5,000
Little Sisters of the Poor	2325 North Lakewood Avenue Chicago, IL 60614-3193	7,500
Lookingglass Theater Company	875 N. Michigan Ave., Suite 2200 Chicago, IL 60611	7,500
Loyola Academy	1100 Laramie Avenue Wilmette, IL 60091-1089	10,000
Loyola University Chicago	Water Tower Campus 820 North Michigan Avenue, Suite 1512	20,000
Lyric Opera of Chicago	20 North Wacker Drive, Suite 860 Chicago, IL 60606	7,500
Marillac Social Center	212 South Francisco Ave Chicago, IL 60612	5,000
Marwen	833 N. Orleans Street Chicago, IL 60610	5,000
Mayo Foundation	200 First Street SW Rochester, MN 55905	15,000
Mercy Home for Boys & Girls	1140 W. Jackson Boulevard Chicago, IL 60607	5,000
Mercy Housing Lakefront	120 S. LaSalle, Suite 1850 Chicago, IL 60603	7,500
Merit School of Music	Joy Faith Knapp Music Center 38 South Peoria	7,500
Metropolitan Family Services	1 N. Dearborn, Suite 1000 Chicago, IL 60602	5,000
Midtown Educational Foundation	718 South Loomis Street Chicago, IL 60607	5,000

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Organization Name	Organization Address	Grant Amount
Museum of Contemporary Art	220 E. Chicago Avenue Chicago, IL 60611	7,500
Museum of Science and Industry	57th Street and Lake Shore Dr. Chicago, IL 60637-2093	10,000
Music Institute of Chicago	1702 Sherman Avenue Evanston, IL 60201	5,000
National Center for Family Philanthropy	1101 Connecticut Avenue, NW, Suite 220 Washington, DC 20036	1,000
Neumann Family Services	5547 North Ravenswood Street Chicago, IL 60640-1199	5,000
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	7,500
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	20,000
The Night Ministry	4711 North Ravenswood Avenue Chicago, IL 60640-4407	7,500
North Central College	30 N. Brainard Street Naperville, IL 60540	5,000
North Chicago Community Partners	855 Skokie Highway, Suite E Lake Bluff, IL 60044	15,000
The Northwestern Memorial Foundation	Galter Pavilion 251 East Huron Street, Suite 3-200	32,000
Northwestern University	Office of Foundation Relations 1800 Sheridan Road	20,000
Northwestern University Kellogg School of Management	Donald P. Jacobs Center 2001 Sheridan Road	5,000
Northwestern University Settlement Association	1400 W Augusta Blvd Chicago, IL 60642-3939	5,000
OneGoal	215 W. Superior, Suite 700 Chicago, IL 60654	5,000
Openlands	25 East Washington Street, Suite 1650 Chicago, Ill 60602-1708	7,500
Openlands	25 East Washington Street, Suite 1650 Chicago, Ill 60602-1708	2,500
Operation Homefront	2707 Lawrence Avenue Chicago, IL 60625	7,500
Pierce Peer Skill Share Participants	N/A	6,000
Presence Health Foundation	200 South Wacker Drive Suite 1100 Chicago, IL 60606	7,500
Project Exploration	4511 South Evans Chicago, IL 60653	5,000
Public Allies	180 N. Michigan Ave., Suite 1016 Chicago, IL 60601	5,000
Rehabilitation Institute of Chicago	345 East Superior Street Chicago, IL 60611	5,000

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Organization Name	Organization Address	Grant Amount
Roosevelt University	Office of Institutional Advancement 430 South Michigan Avenue, 827 1700 W. Van Buren, Suite 250	20,000
Rush University	Chicago, IL 60612 1700 W. Van Buren, Suite 250	5,000
Rush University	Chicago, IL 60612 5040 N. Pulaski Road	15,000
The Salvation Army	Chicago, IL 60630-2788 6250 N. Sheridan Road	7,500
Sacred Heart Schools	Chicago, IL 60660-1730 37 South Wabash Avenue	750
The School of the Art Institute of Chicago	Chicago, IL 60603 4232 Dempster Street	20,000
SHORE Community Services, Inc.	Skokie, IL 60076 6 East Monroe Street, Suite 801	7,500
Silk Road Rising	Chicago, IL 60603 811 West Evergreen, Suite #202	5,000
Sit Stay Read!	Chicago, IL 60642 Po Box 661175	5,000
Soil Born Farm Urban Agriculture Project	Sacramento, CA 95866-1175 1076 West Roosevelt Road	5,000
St. Ignatius College Prep	Chicago, IL 60608-1594 2145 N. Halsted St.	10,000
St. Vincent DePaul Center	Chicago, IL 60614-4366 758 W. North Ave., 4th Floor	5,000
Steppenwolf Theatre Company	Chicago, IL 60610 205 W. Randolph St., Suite 1220	7,500
Taproot Foundation	Chicago, IL 60606 4101 N. Ravenswood Ave	7,500
Thresholds	Chicago, IL 60613 Chicago Area Office	5,000
The Trust for Public Land	120 South LaSalle St., #2000 c/o Gordon Tech High School	16,666
Tuesday's Child	3633 N. Callifornia Avenue 954 West Washington	7,500
Umoja Student Development Corporation	Suite 225 105 W. Adams Street, Suite 2400	7,500
The United Negro College Fund	Chicago, IL 60603 333 S. Wabash Ave., 16th Floor	20,000
United Service Organizations of Illinois, Inc.	Chicago, IL 60604 5801 South Ellis Avenue	7,500
The University of Chicago	Chicago, IL 60637 205 W. Randolph St., Suite 1700	20,000
Urban Gateways	Chicago, IL 60606-1814 7206 S. Ogelsby Avenue	7,500
WestPoint School of Music	Chicago, IL 60649	7,500

The Siragusa Foundation
2015 Grants Approved for Future Payment
Form 990 PF, Part XV
For the Year Ended December 31, 2014
FEIN: 36-3100492

Organization Name	Organization Address	Grant Amount
The Wetlands Initiative	53 West Jackson Boulevard, ste 1015 Chicago, IL 60604-3703	7,500
Woodlands Academy of the Sacred Heart	760 East Westleigh Road Lake Forest, IL 60045-3298	10,000
WTTW Channel 11	5400 N. St. Louis Avenue Chicago, IL 60625-4698	5,000
YMCA of Metropolitan Chicago	801 North Dearborn Chicago, IL 60610	5,000
		<u>\$ 1,111,916</u>

The Siragusa Foundation
Amendment to Bylaws
For the Year Ended December 31, 2014
FEIN 36-3100492

The Foundation amended Article IV Section 4.2, Article IV Section 4.5, Article IV Section 4.6, Article IV Section 4.7, Article IV Section 4.13; Article V Section 5.9, Article V Section 5.11, Article VI Section 6.2, and Article VI Section 6.3 of its bylaws on November 8, 2014. I certify that the attached copy of the bylaws is a complete and accurate copy of the original and all its amendments.

John E. Hicks Jr., President

Date

AMENDED AND RESTATED
BY-LAWS
OF
THE SIRAGUSA FOUNDATION
AS OF
NOVEMBER 8, 2014
ARTICLE I
GENERAL PURPOSES

Section 1.1. General Purposes. Pursuant to the purposes for which the Corporation has been organized as set forth in its Articles of Incorporation, the Corporation shall at all times be operated exclusively for the support and benefit of charitable organizations described under Section 170(c) of the Internal Revenue Code of 1986, or the corresponding provisions of any subsequent federal tax law, and only to the extent and in such manner that such purposes constitute exclusively charitable purposes within the meaning of Section 501(c)(3) and also Sections 170(c)(2)(B) and 2522(a)(2) of the Internal Revenue Code. The Corporation shall receive, hold, invest and administer property and make expenditures from the income or principal thereof to or for the use of such organizations for their support and benefit and shall assist in carrying out the purposes for which such organizations are created, as nearly as practicable to encourage and support the charitable activities of those organizations in the United States with a primary focus in the metropolitan Chicago area. The Corporation will help underserved people help themselves and experience a better quality of life by supporting organizations in five program areas: Arts & Culture, Education, the Environment, Health and Human Services. From time to time the Corporation may choose other charitable purposes which it recognizes as especially worthy of its support given current social, cultural and economic

conditions. In choosing among potential beneficiaries, the Corporation should prefer organizations with strong records of prior accomplishments and a responsible, effective management that portend their continuation as effective charitable institutions. The Corporation should encourage excellence in the development, administration and management of the activities of charitable organizations and support, in particular, imaginative and thoughtful charitable programs. Notwithstanding the foregoing, no substantial part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

ARTICLE II

REGISTERED OFFICE AND AGENT, BOOKS AND RECORDS

Section 2.1. Registered Office and Agent. The Corporation shall have and continuously maintain a registered office and agent in the State of Illinois in accordance with the requirements of the General Not for Profit Corporation Act of the State of Illinois (“Act”). The Corporation may have such other offices, in the State of Illinois or elsewhere, as the Board of Directors of the Corporation shall from time to time determine.

Section 2.2. Books and Records. The books and records of the Corporation shall be kept at its registered office or at such other place or places as the Board of Directors shall from time to time determine.

ARTICLE III

MEMBERS

The Corporation shall have no members of any class or kind.

ARTICLE IV

DIRECTORS

Section 4.1. General Powers. Except as otherwise expressly provided by law, the Board of Directors (hereinafter sometimes called the “Board”) shall be the governing body of the Corporation and shall have exclusive responsibility for the determination of policy for the Corporation and its implementation. The Board shall be ultimately responsible for managing the property and affairs of the Corporation, exercising all the powers, rights and privileges of the Corporation and doing all acts and things which may be done by the Corporation. The Board shall, however, appoint officers to oversee the administration of the activities of the Corporation.

Section 4.2. Number and Qualifications. The Board of Directors shall consist of no more than twelve, and no less than eight, directors. Directors need not be residents of Illinois prior to election. In addition, if the President of the Foundation has not been elected or appointed as a director pursuant to Section 4.5 of these bylaws, the President of the Foundation shall be a member, *ex officio*, with voting privileges, of the Board of Directors, during such time that such person holds the office of President. At all times, at least two-thirds of the members of the Board of Directors must be descendants of Ross D. Siragusa, Sr.

Section 4.3. Remuneration. The Corporation shall not pay any compensation to the directors for their service as directors. Directors shall be entitled to reimbursement for out-of-pocket expenses reasonably incurred in the discharge of their duties as directors.

Section 4.4. Resignation. Any director may resign by written notice delivered to the Board of Directors.

A.

Section 4.5. Vacancies. A vacancy in the Board occurring by reason of death, resignation, expiration of the term of office or removal of a director shall be filled, if at all, by

vote of the Board of Directors at any regular or special meeting held in accordance with Section 4.7 of this Article, or by action of the remaining directors taken pursuant to Section 4.11 of this Article in lieu of such a meeting. In electing directors, if the Board determines that it is in the best interests of the Corporation, preference shall be given to descendants of Ross D. Siragusa, Sr.

Section 4.6. Term of Office. The following provisions shall apply to the term of office of a director:

A. A director shall serve until death, resignation, or removal, except that for any director elected or appointed after May 1, 1997, such director's term of office will expire upon such director reaching the age of seventy-five years.

B. Moreover, and in addition to the provisions of paragraph A of this Section, with respect to any director appointed or elected as a director of the Foundation after May 1, 1997, beginning as of January 1, 2003, each director shall serve for a term of three years. Each director, upon the completion of his or her term, may, but need not, be reelected to one or more consecutive terms without limitation.

C. In order to stagger the terms of office of the directors covered by paragraph B of this Section, the directors of the Foundation shall be divided into three classes. The number of directors in each class shall be as nearly equal as possible, as determined from time to time by a duly adopted resolution of the Board. The initial term of office of the first class of directors shall be one year, that of the second class of directors shall be two years; and that of the third class of directors shall be three years; provided, however, that no director's term shall expire until his or her successor has been elected and has qualified. At each annual meeting commencing with the expiration of the terms of the first class of director, the number of directors

to be elected or appointed (as the case may be) shall equal the number of the class of directors whose terms expire at the time of the meeting, and those newly elected directors shall hold office for three years, or if later, until his or her successor has been elected and has qualified.

Section 4.7. Meetings. Regular meetings of the Board of Directors shall be held on a Saturday in April and a Saturday in November of each year. Regular meetings of the Board shall be held at the registered office of the Corporation or at such other place in the State of Illinois or elsewhere or at such other time as may be directed by the chair of the board in a written notice given in the manner required by Section 4.8 of this Article. Failure to hold a regular meeting at the designated time and place shall not work a forfeiture or dissolution of the Corporation. Special meetings of the Board may be called at any time by the chair of the board, the president, or any three directors. The place of such meeting shall be the registered office of the Corporation or such other place as may be designated by the person or persons calling the meeting.

Section 4.8. Notice. Notice of the time and place but not of the purpose of any meeting of the Board shall be given to each director at least five days in advance of the meeting. Notice of a meeting of the Board may be waived by writing filed with the secretary of the Corporation or by attendance at the meeting in person unless a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these By-laws.

Section 4.9. Quorum. At each meeting of the Board of Directors the presence of at least one-half of the authorized number of directors shall constitute a quorum for the

transaction of business, including the filling of a Board vacancy pursuant to Section 4.5 of this Article. Any act approved by a majority of the directors present at a meeting at which a quorum exists shall be an act of the Board. If a quorum is not present at a meeting of the Board, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 4.10. Organization. At meetings of the Board one of the following officers of the Corporation, in the order listed, if present and willing to serve, shall act as chair, namely:

- (1) The chair of the board.
- (2) The vice chair of the board.
- (3) The president.

In the absence of all of the foregoing a person chosen by a majority vote of the directors present at the meeting shall act as chair. The secretary or, in the absence of the secretary, a person appointed by the chair of the meeting, shall act as secretary of the meeting. The chair of the meeting shall, without relinquishing the chairship, have full power, without appeal, of discussion and right to vote in respect of any matter before the meeting.

Section 4.11 Informal Action by Directors. Any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors or the executive committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof, or by all of the members of such committee, as the case may be.

Section 4.12 Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless his dissent shall be

entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 4.13 Director Emeritus. The Board may, from time to time, in recognition of the contributions of an individual to the Foundation or for such other reasons as the Board deems appropriate, elect that individual to be a Director Emeritus of the Corporation. A Director Emeritus shall serve only in an honorary capacity and shall have no duties or responsibilities pursuant to these by laws or otherwise with respect to the Corporation.

ARTICLE V

OFFICERS

Section 5.1. Designation. The officers of the Corporation shall be a chair of the board, a president, an executive director, a secretary, and a treasurer, and such vice presidents, assistant secretaries and assistant treasurers as may be elected by the Board of Directors. The Board of Directors may also elect a vice chair of the board. Any two offices may be held by the same person except the offices of president, executive director, and secretary. The chair of the board and the vice chair of the board must be chosen from the members of the Board of Directors then in office and persons elected to either such office may hold such office only so long as he or she remains a director of the Corporation. The chair of the board and the vice chair of the board may not be from the same family branch.

Section 5.2. Term of Office and Removal. Officers of the Corporation shall be elected by the Board of Directors. The officers elected by the Board shall serve a term of 3 years or until their respective successors are elected and qualified unless their service is sooner terminated by death, resignation or removal, or, in the case of the chair of the board and the vice chair of the board, until the person in such office ceases to be a director of the Corporation. Any officer may be removed by the Board at any time with or without cause, whenever the Board believes the best interest of the Corporation would be served thereby. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed, but election to office shall not of itself create any contract rights. Subject to the forgoing provisions of this Section, each officer, upon completion of his or her term may be elected to one or more additional terms, whether consecutive or not, without limitation.

Section 5.3. Vacancies. A vacancy in any office, however arising, shall be filled for the unexpired portion of the term in the same manner as provided for election to the office.

Section 5.4. Control by Board of Directors. The powers and duties of officers of the Corporation as prescribed by this Article or elsewhere in these By-laws are subject to alteration or suspension by the Board, in specific instances or for specific purposes, as set forth in the resolution effecting such alteration or suspension.

Section 5.5. Compensation. The compensation of all officers shall be fixed by the Board.

Section 5.6. Bonds. The Board of Directors may require persons serving as officers, agents or employees of the Corporation to give bond to the Corporation, in such form and amount and with such surety as the Board may determine, conditioned upon the faithful

performance of their duties and upon the restoration to the Corporation when their service terminates of all books, records, money and other things in their possession or control belonging to the Corporation. The cost of procuring such bonds shall be borne by the Corporation.

Section 5.7. Employment Contracts. Every employment for personal services to be rendered to the Corporation shall be at the pleasure of the Corporation unless the employment is for a specified term and pursuant to a written contract authorized or ratified by the Board of Directors or approved and signed on behalf of the Corporation by the president.

Section 5.8. Chair and Vice Chair of the Board. In addition to the duty of presiding at meetings of the Board of Directors as provided elsewhere in these By-laws, the chair of the board shall have such power and other duties as may be assigned to him/her from time to time by resolution of the Board. The vice chair shall assume all power and duties of the chair during any absence or inability of the chair to act.

Section 5.9. President. The president shall be the chief executive officer of the Corporation and shall have general charge of the affairs of the Corporation. The president shall have full power to vote in the name of the Corporation, in person or by general or limited proxy, all shares of stock and other voting securities owned by the Corporation; and may execute in the name of the Corporation all instruments which have been authorized by proper corporate action, including, without limitation, all deeds, mortgages, leases, bonds, contracts, checks, notes or other documents. When there is no executive director, the president may hire such agents and employees as the president deems to be necessary or convenient in the conduct of the affairs of the Corporation and may fix their compensation, prescribe their powers and duties and terminate their service at any time. In general, the powers and duties of the president shall be those

ordinarily exercised or performed by the chief executive officer of a corporation and such other powers and duties as may be assigned to the president by resolution of the Board of Directors.

Section 5.10. Vice President. During the absence or inability of the president to act, the vice president (or in the event there be more than one vice president, the vice presidents in the order designated by the president or by the Board if the president has not made such a designation or in the absence of any such a designation, then in the order of their seniority of tenure) may temporarily act in place of the president with all the powers and duties of that office. Otherwise, the vice president (or in the event there be more than one vice president, each of the vice presidents) (1) may perform the duties of the president and (2) shall perform such other duties only as requested in writing by the president or as authorized by resolution of the Board. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board or these By-laws, the vice president (or any of them if there are more than one) may execute for the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Board has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board, according to the requirements of the form of the instrument.

Section 5.11. Executive Director. The executive director shall be the chief operating officer of the Corporation and shall have general charge of the day-to-day operations of the Corporation and the authority to do any act which is necessary in the usual and ordinary course of such matters. In general, the powers and duties of the executive director shall be those ordinarily exercised or performed by the chief operating officer of a corporation and such other

powers and duties as may be assigned to the executive director by resolution of the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board or these By-laws, the executive director may execute for the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Board has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board, according to the requirements of the form of the instrument. The executive director may hire such agents and employees as the executive director deems to be necessary or convenient in the conduct of the affairs of the Corporation and may fix their compensation, prescribe their powers and duties and terminate their service at any time. In addition, during any period in which there is no President of the Corporation, the executive director shall be the chief executive officer of the Corporation and shall have the general charge of the affairs of the Corporation with the same responsibilities as those ordinarily exercised or performed by the chief executive officer of a corporation. During any period in which there is no President of the Corporation, the executive director shall be an *ex officio* member of every committee appointed by the Board pursuant to Section 7.1 The executive director shall not be an *ex officio* member of the Board

Section 5.12. Secretary. The secretary shall attend all meetings of the Board of Directors and the executive committee of the Board and shall act as the secretary of such meetings. The secretary shall give or cause to be given all notices provided for or required by law or the Articles of Incorporation or these By-laws; the secretary shall be custodian of the seal of the Corporation and shall cause the seal to be affixed to all documents executed on behalf of the Corporation if a corporate seal is necessary or appropriate, unless another person has been

authorized to do so by resolution of the Board; the secretary shall have charge of all books, records and papers of the Corporation relating to its organization as a corporation and shall have the duty to keep and file all reports, statements and other documents required by law except where the duty is explicitly imposed on some other officer, agent or employee. In general, the powers and duties of the secretary shall be those ordinarily incident to the office of secretary of a corporation and such other powers and duties as may be assigned to the secretary by resolution of the Board or by the president.

Section 5.13. Treasurer. The treasurer shall be responsible for the collection, receipt, custody and disbursement of all corporate funds and securities; the treasurer shall deposit all monies and other valuable effects in the name of and to the credit of the Corporation in such banks or other depositories as may be designated by the Board of Directors or by an officer of the Corporation pursuant to any delegation of such authority by the Board; the treasurer shall be responsible for carrying out the policies of the Corporation relating to the approval, grant or extension of credit by the Corporation and for the procurement and maintenance of adequate insurance; the treasurer shall have custody of the accounting and financial records of the Corporation and shall render monthly reports to the president and annual reports to the Board. In general, the powers and duties of the treasurer shall be those ordinarily incident to the office of treasurer of a corporation and such other powers and duties as may be assigned to the treasurer by resolution of the Board or by the president.

Section 5.14. Assistant Secretaries and Assistant Treasurers. The assistant secretary or secretaries shall assist in the performance of the duties of the secretary, subject to the control and direction of the latter. The assistant treasurer or treasurers shall assist in the performance of the duties of the treasurer, subject to the control and direction of the latter. In the

absence of the secretary or treasurer, the assistant secretary or treasurer or, if more than one, the assistant secretary or treasurer designated by the Board or the president shall exercise the powers and perform the duties of the secretary or treasurer. In general the powers and duties of assistant secretaries and assistant treasurers shall be those ordinarily incident to the office of assistant secretary or assistant treasurer of a corporation and such other powers and duties as may be assigned to them by resolution of the Board or by the president.

ARTICLE VI

EXECUTIVE COMMITTEE

Section 6.1. Appointment and Authority. By resolution adopted by a majority of the directors of the Corporation in office, an executive committee consisting of at least four directors may be elected, which committee shall have and exercise all the authority of the Board in the management of the Corporation, except that such committee shall not have the authority of the Board to elect, appoint or remove any member of such committee or any director or officer of the Corporation, to amend, alter or repeal the Articles of Incorporation or these By-laws, to adopt a plan of merger or consolidation, to authorize the sale, lease, exchange, mortgage or pledge of the assets of the Corporation, to authorize the dissolution of the Corporation or revoke proceedings therefor, to adopt a plan for the distribution of the assets of the Corporation or to amend, alter or repeal any resolution of the Board of Directors. The designation and appointment of such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any director of any responsibility imposed upon it or him or her by law. As used throughout these By-laws, the terms "Board" or "Board of Directors" shall be construed to include the executive committee unless such construction would be clearly repugnant to this Article or to the resolution of the Board of Directors creating the executive committee.

Section 6.2. Composition and Term of Office. Elected members of the executive committee shall hold office for one year or until their successors are elected and qualified unless prior thereto such committee is dissolved by the Board or a member's service is sooner terminated by death, resignation, expiration of the term of office, removal or other termination of his or her membership on the Board of Directors. Vacancies occurring on the committee shall be filled by the Board for the unexpired portion of the term.

Section 6.3. Meetings. The executive committee shall meet upon the call of the chair, otherwise, the president, if there is a president, otherwise, the executive director, at such time and place as may be designated in the call. At least 12 hours advance notice of meetings shall be given to each member of the executive committee, but such notice may be waived in writing or by attendance at the meeting. The vote of three members of the committee shall be necessary for valid action.

ARTICLE VII

OTHER COMMITTEES

Section 7.1. Appointment. The Board of Directors from time to time shall appoint or establish by resolution standing or special committees having such designations and functions as shall be set forth in the resolutions establishing them. All committees appointed pursuant to this Article shall have advisory and administrative functions only, and no committee, council or other body appointed by the Board, except the executive committee provided for in Article VI, shall ever have or exercise any of the powers of the Board. Unless otherwise expressly provided in subsequent sections of this Article, committees appointed pursuant hereto shall consist of not less than three nor more than seven members, as determined by the Board, none of whom need be directors, officers or employees of the Corporation. The president of the

Corporation shall be an ex officio member of every committee appointed by the Board pursuant to this Section.

Section 7.2. Tenure. Members of committees provided for in this Article shall serve for one year or until their successors are elected and qualified, unless prior thereto the committee is dissolved, or a member's service is sooner terminated by death, resignation or removal, or the resolution establishing or appointing such committee otherwise provides. Vacancies on any committee shall be filled by the Board for the unexpired portion of the term.

Section 7.3. Meetings. The Board of Directors shall designate one of the members of each committee as its chair. The chair shall preside at meetings of the committee. If the chair is absent from a meeting, the committee members present shall appoint one of their number as a temporary chair. Notice of the time and place of all meetings of committees shall be given at least 48 hours in advance of the meeting, but such notice may be waived in writing or by attendance at the meeting.

Section 7.4. Quorum. A majority of the members of a committee shall constitute a quorum. If a quorum is not present at a meeting, a majority of the members present may adjourn the meeting from time to time without further notice.

Section 7.5. Manner of Acting. The act of a majority of the members of a committee present at a meeting at which a quorum exists shall be the act of the committee except as otherwise provided by law or by the Articles of Incorporation or these By-laws. Any action which may be taken at a meeting of a committee may be taken without a meeting if a consent in writing setting forth such action shall be signed by all the members of the committee.

ARTICLE VIII

INDEMNIFICATION

Section 8.1. Indemnification Directors, Officers and Agents. The Corporation shall, to the fullest extent to which it is empowered to do so by the Act or any other applicable laws as may from time to time be in effect, indemnify any person who was or is a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, officer, or agent of the Corporation, or that he or she is or was serving at the request of the Corporation as a director, officer, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against all judgments, fines, reasonable expenses (including attorneys' fees), and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding.

Section 8.2. Contract with the Corporation. The provisions of this Article shall be deemed to be a contract between the Corporation and each director or officer who serves in any capacity at any time while this Article is in effect, and any repeal or modification of this Article shall not affect any rights or obligations hereunder with respect to any state of facts then or theretofore existing or any action, suit, or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

Section 8.3. Payment of Expenses in Advance. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, or agent to repay such amount, unless it shall ultimately be determined that such director, officer, or agent is entitled to be indemnified by the Corporation as authorized by this Article.

Section 8.4. Insurance Against Liability. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, or agent of the Corporation, or who is or was serving at the request of the Corporation as a director, officer, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under the provisions of these By-laws.

Section 8.5. Other Rights of Indemnification. The indemnification provided or permitted by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled by law or otherwise, and shall continue as to a person who has ceased to be a director, officer, or agent and shall inure to the benefit of the heirs, executors, and administrators of such person.

ARTICLE IX

MISCELLANEOUS

Section 9.1. Federal Tax Provisions. THE SIRAGUSA FOUNDATION is intended to qualify as a private foundation, as defined in Section 509 of the Internal Revenue Code of 1986, as from time to time amended ("Code"). During any period in which THE SIRAGUSA FOUNDATION is a private foundation, it shall not (i) engage in any act of self-dealing as defined in Code Section 4941(d), (ii) retain any excess business holdings as defined in Code Section 4943(c) which would be subject to tax under Code Section 4943, (iii) make any investments which would subject the trust to tax under Code Section 4944, or (iv) make any taxable expenditures as defined in Code Section 4945(d), and, it shall distribute foundation income, and to the extent income is not sufficient, principal, for each taxable year at such time

and in such manner as not to subject the foundation to tax on undistributed income under Code Section 4942.

Section 9.2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. In no event shall any loans be made by the Corporation to its officers or directors.

Section 9.3. Leases. No leases of land, buildings or equipment, whether written or oral, shall be made on behalf of the Corporation, either as lessor or lessee, unless authorized by a resolution of the Board of Directors.

Section 9.4. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 9.5. Compensation for Services. A director or officer, or any firm of which such director or officer is a member, may be engaged by the Corporation to render legal, accounting or investment advisory services on behalf of this Corporation, even though such director or officer shall then be acting as a director or officer hereunder and shall make or participate in the decision to so engage himself or herself or a firm of which he or she is a member. A director or officer, or any firm so engaged, shall be entitled to receive his, her or its fair, usual and customary compensation for such legal, accounting or investment advisory services; however, in no event shall such compensation be excessive and unreasonable with respect to the services performed.

Section 9.6. Corporate Seal. The Corporation shall have a seal, in circular form, with the words “THE SIRAGUSA FOUNDATION” and the word “ILLINOIS” appearing thereon, and having such other design details as the Board of Directors shall approve. The seal may be used by causing it or a facsimile or equivalent thereof to be impressed, affixed or otherwise reproduced.

Section 9.7. Amendment of By-laws. These By-laws maybe amended or repealed, new By-laws may be adopted, and the Articles of Incorporation may be amended at any time or from time to time by the vote of a majority of the directors of the Corporation in office.

Section 9.8. Methods of Notification. Notices required or permitted by these By-laws may be given by telephone, personal service, personal communication, e-mail under 805 ILCS 105/101.80 or they may be given by mail in which case they shall be effective on the second business day after deposit in the United States mail (postage prepaid) directed to the person for whom intended at the address of such person appearing on the books of the Corporation.

Section 9.9. Fiscal year. For accounting and related purposes the Corporation shall operate and its records shall be kept on a calendar year basis ending December 31 of each year.

2014 DEPRECIATION AND AMORTIZATION REPORT

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990-PF

Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
5	CHAIR	092999	SL	7.00	16	799.			799.	799.		0.
7	(D) SOFTWARE	031599	SL	3.00	16	1,260.			1,260.	1,260.		0.
11	OFFICE FURNITURE	111501	SL	7.00	16	16,341.			16,341.	16,339.		0.
12	TELEPHONE EQUIP	111001	SL	5.00	16	699.			699.	699.		0.
14	REFRIGERATOR	112601	SL	7.00	16	276.			276.	273.		0.
15	(D) OFFICE EQUIPMENT	041502	SL	5.00	16	5,785.			5,785.	5,785.		0.
16	OFFICE FURNITURE	040102	SL	7.00	16	10,145.			10,145.	10,145.		0.
18	(D) FURNITURE & FIXT	030103	SL	7.00	16	6,475.			6,475.	6,475.		0.
21	FURNITURE & FIXT	061503	SL	7.00	16	1,895.			1,895.	1,895.		0.
22	(D) COMPUTER SOFTWARE	052804	SL	3.00	16	1,503.			1,503.	1,503.		0.
23	(D) COMPUTER SOFTWARE	093004	SL	3.00	16	1,830.			1,830.	1,830.		0.
35	(D) COMPUTER & EQUIP	041607	SL	5.00	16	7,110.			7,110.	7,110.		0.
36	(D) COMPUTER & EQUIP	071607	SL	5.00	16	5,500.			5,500.	5,500.		0.
47	(D) COMPUTER SOFTWARE	030708	SL	3.00	16	2,000.			2,000.	2,000.		0.
48	FURNITURE & FIXT	050108	SL	7.00	16	3,008.			3,008.	2,436.		430.
49	FURNITURE & FIXT	052808	SL	7.00	16	3,008.			3,008.	2,401.		430.
50	FURNITURE & FIXT	070108	SL	7.00	16	3,143.			3,143.	2,470.		449.
51	FURNITURE & FIXT	111408	SL	7.00	16	10,134.			10,134.	7,481.		1,448.

 428102
05-01-14

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

2014 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

[illegible]

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STATE COPY

TAX RETURN FILING INSTRUCTIONS

ILLINOIS FORM AG990-IL

FOR THE YEAR ENDING

DECEMBER 31, 2014

Prepared for	THE SIRAGUSA FOUNDATION 1 EAST WACKER NO. 2910 CHICAGO, IL 60601-1474
Prepared by	MCGLADREY LLP 1 S. WACKER DRIVE, STE 800 CHICAGO, IL 60606
Mail tax return to	OFFICE OF THE ATTORNEY GENERAL CHARITABLE TRUST BUREAU 100 WEST RANDOLPH ST., 11TH FLOOR CHICAGO, IL 60601-3175
Return must be mailed on or before	PLEASE MAIL AS SOON AS POSSIBLE.
Special Instructions	<p>THE REPORT SHOULD BE SIGNED AND DATED BY THE AUTHORIZED INDIVIDUAL(S).</p> <p>ENCLOSE A CHECK FOR \$15 MADE PAYABLE TO ILLINOIS CHARITY BUREAU FUND. INCLUDE THE ORGANIZATION'S ILLINOIS CHARITABLE ORGANIZATION NUMBER AND "2014 FORM AG990-IL" ON THE REMITTANCE.</p> <p>TO DOCUMENT THE TIMELY FILING OF YOUR TAX RETURN, WE SUGGEST THAT YOU OBTAIN AND RETAIN PROOF OF MAILING. PROOF OF MAILING CAN BE ACCOMPLISHED BY SENDING THE TAX RETURN BY REGISTERED OR CERTIFIED MAIL (METERED BY THE U.S. POSTAL SERVICE) OR THROUGH THE USE OF AN IRS APPROVED DELIVERY METHOD PROVIDED BY AN IRS DESIGNATED PRIVATE DELIVERY SERVICE.</p>

ILLINOIS CHARITABLE ORGANIZATION ANNUAL REPORT

PMT #	_____
AMT	_____
INIT	_____

Attorney General LISA MADIGAN State of Illinois
Charitable Trust Bureau, 100 West Randolph
11th Floor, Chicago, Illinois 60601

CO # 01-004,162

Report for the Fiscal Period:

Beginning 01/01/2014

& Ending 12/31/2014
MO DAY YR

Make Checks
Payable to
the Illinois
Charity
Bureau Fund

☒☐☐☒☐

Check all items attached:

- Copy of IRS Return
 Audited Financial Statements
 Copy of Form IFC
 \$15.00 Annual Report Filing Fee
 \$100.00 Late Report Filing Fee

Federal ID # 36-3100492

Are contributions to the organization tax deductible?

☒

Yes

☐

No

Date Organization was created:

LEGAL NAME THE SIRAGUSA FOUNDATION MAIL ADDRESS 1 EAST WACKER, NO. 2910 CITY, STATE CHICAGO, IL ZIP CODE 60601-1474	Year-end amounts	
	A) ASSETS	A) \$ 24,837,218.
	B) LIABILITIES	B) \$ 17,453.
	C) NET ASSETS	C) \$ 24,819,765.
I. SUMMARY OF ALL REVENUE ITEMS DURING THE YEAR:	PERCENTAGE	AMOUNT
D) PUBLIC SUPPORT, CONTRIBUTIONS & PROGRAM SERVICE REV. (GROSS AMTS.)	0.079%	D) \$ 1,000.
E) GOVERNMENT GRANTS & MEMBERSHIP DUES	%	E) \$
F) OTHER REVENUES	99.921%	F) \$ 1,270,599.
G) TOTAL REVENUE, INCOME AND CONTRIBUTIONS RECEIVED (ADD D, E, & F)	100 %	G) \$ 1,271,599.
II. SUMMARY OF ALL EXPENDITURES DURING THE YEAR:		
H) OPERATING CHARITABLE PROGRAM EXPENSE	24.338%	H) \$ 511,258.
I) EDUCATION PROGRAM SERVICE EXPENSE	%	I) \$
J) TOTAL CHARITABLE PROGRAM SERVICE EXPENSE (ADD H & I)	24.338%	J) \$ 511,258.
J1) JOINT COSTS ALLOCATED TO PROGRAM SERVICES (INCLUDED IN J):		\$
K) GRANTS TO OTHER CHARITABLE ORGANIZATIONS	53.533%	K) \$ 1,124,558.
L) TOTAL CHARITABLE PROGRAM SERVICE EXPENDITURE (ADD J & K)	77.870%	L) \$ 1,635,816.
M) MANAGEMENT AND GENERAL EXPENSE	22.130%	M) \$ 464,880.
N) FUNDRAISING EXPENSE	%	N) \$
O) TOTAL EXPENDITURES THIS PERIOD (ADD L, M, & N)	100 %	O) \$ 2,100,696.
III. SUMMARY OF ALL PAID FUNDRAISER AND CONSULTANT ACTIVITIES: (Attach Attorney General Report of Individual Fundraising Campaign- Form IFC. One for each PFR.)		
PROFESSIONAL FUNDRAISERS:		
P) TOTAL AMOUNT RAISED BY PAID PROFESSIONAL FUNDRAISERS	100 %	P) \$ 0.
Q) TOTAL FUNDRAISERS FEES AND EXPENSES	%	Q) \$
R) NET RECEIVED BY THE CHARITY (P MINUS Q=R)	%	R) \$
PROFESSIONAL FUNDRAISING CONSULTANTS:		
S) TOTAL AMOUNT PAID TO PROFESSIONAL FUNDRAISING CONSULTANTS		S) \$ 0.
IV. COMPENSATION TO THE (3) HIGHEST PAID PERSONS DURING THE YEAR:		
T) NAME, TITLE: IRENE S. PHELPS, PRESIDENT (THROUGH 12/31/14)		T) \$ 140,000.
U) NAME, TITLE: SHARMILA THAKKAR, PROGRAM OFFICER		U) \$ 105,008.
V) NAME, TITLE: CAITLYN HICKS, ASSISTANT		V) \$ 37,500.
V. CHARITABLE PROGRAM DESCRIPTION: CHARITABLE PROGRAM (3 HIGHEST BY \$ EXPENDED) CODE CATEGORIES		List on back side of instructions CODE
W) DESCRIPTION: GRANTS TO OTHER CHARITABLE ORGANIZATIONS		W) # 150
X) DESCRIPTION:		X) #
Y) DESCRIPTION:		Y) #

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

► **Information about Form 8868 and its instructions is at www.irs.gov/form8868.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒ **X**
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

		Enter filer's identifying number
Type or print	Name of exempt organization or other filer, see instructions.	Employer identification number (EIN) or
	THE SIRAGUSA FOUNDATION	36-3100492
	Number, street, and room or suite no. If a P.O. box, see instructions.	Social security number (SSN)
	1 EAST WACKER, NO. 2910	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions.	
	CHICAGO, IL 60601-1474	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

SHARMILA THAKKAR

- The books are in the care of ► 1 E. WACKER, SUITE 2910 - CHICAGO, IL 60601-1474
Telephone No. ► (312) 755-0064 Fax No. ►
- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) . If this is for the whole group, check this box ☐ . If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until
AUGUST 15, 2015, to file the exempt organization return for the organization named above. The extension
is for the organization's return for:
► ☒ calendar year 2014 or
► ☐ tax year beginning , and ending .

2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return
☐ Change in accounting period

3a If this application is for Forms 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	47,542.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	25,542.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	22,000.

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.



McGladrey LLP
One South Wacker Dr Ste 800
Chicago, IL 60606 - 3392
O 312.384.6000 F 312.634.3410
www.mcgladrey.com

June 24, 2015

Office of the Illinois Attorney General
Charitable Trust Bureau
Attn: Annual Report Section
100 West Randolph Street, 11th Floor
Chicago, IL 60601-3175

RE: The Siragusa Foundation
1 East Wacker No. 2910
Chicago, IL 60601-1474
Year Ended: 12/31/2014
FEIN: 36-3100492
Form: AG990-IL
CO#: 01-004,162

Ladies and Gentlemen:

The information necessary to prepare the above named organization's Charitable Organization Annual Report (Form AG-990-IL) is not fully available at this time. Therefore, we respectfully request an 60-day extension of time, until August 31, 2015 to file the Report. Please send your response to:

Tax Assembly
McGladrey LLP
One South Wacker Drive, Suite 800
Chicago, IL 60606-3392

Sincerely,

A handwritten signature in blue ink that reads "Judith Alberts". The signature is fluid and cursive.

Judith Alberts
Senior Manager

IF THE ANSWER TO ANY OF THE FOLLOWING IS YES, ATTACH A DETAILED EXPLANATION:		YES	NO
1. WAS THE ORGANIZATION THE SUBJECT OF ANY COURT ACTION, FINE, PENALTY OR JUDGMENT?	1.		X
2. HAS THE ORGANIZATION OR A CURRENT DIRECTOR, TRUSTEE, OFFICER OR EMPLOYEE THEREOF, EVER BEEN CONVICTED BY ANY COURT OF ANY MISDEMEANOR INVOLVING THE MISUSE OR MISAPPROPRIATION OF FUNDS OR ANY FELONY?	2.		X
3. DID THE ORGANIZATION MAKE A GRANT AWARD OR CONTRIBUTION TO ANY ORGANIZATION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES OWNS AN INTEREST; OR WAS IT A PARTY TO ANY TRANSACTION IN WHICH ANY OF ITS OFFICERS, DIRECTORS OR TRUSTEES HAS A MATERIAL FINANCIAL INTEREST; OR DID ANY OFFICER, DIRECTOR OR TRUSTEE RECEIVE ANYTHING OF VALUE NOT REPORTED AS COMPENSATION?	3.		X
4. HAS THE ORGANIZATION INVESTED IN ANY CORPORATE STOCK IN WHICH ANY OFFICER, DIRECTOR OR TRUSTEE OWNS MORE THAN 10% OF THE OUTSTANDING SHARES?	4.		X
5. IS ANY PROPERTY OF THE ORGANIZATION HELD IN THE NAME OF OR COMMINGLED WITH THE PROPERTY OF ANY OTHER PERSON OR ORGANIZATION?	5.		X
6. DID THE ORGANIZATION USE THE SERVICES OF A PROFESSIONAL FUNDRAISER? (ATTACH FORM IFC)	6.		X
7a. DID THE ORGANIZATION ALLOCATE THE COST OF ANY SOLICITATION, MAILING, ADVERTISEMENT OR LITERATURE COSTS BETWEEN PROGRAM SERVICE AND FUNDRAISING EXPENSES?	7.		X
7b. IF "YES", ENTER (i) THE AGGREGATE AMOUNT OF THESE JOINT COSTS \$; (ii) THE AMOUNT ALLOCATED TO PROGRAM SERVICES \$; (iii) THE AMOUNT ALLOCATED TO MANAGEMENT AND GENERAL \$; AND (iv) THE AMOUNT ALLOCATED TO FUNDRAISING \$			
8. DID THE ORGANIZATION EXPEND ITS RESTRICTED FUNDS FOR PURPOSES OTHER THAN RESTRICTED PURPOSES?	8.		X
9. HAS THE ORGANIZATION EVER BEEN REFUSED REGISTRATION OR HAD ITS REGISTRATION OR TAX EXEMPTION SUSPENDED OR REVOKED BY ANY GOVERNMENTAL AGENCY?	9.		X
10. WAS THERE OR DO YOU HAVE ANY KNOWLEDGE OF ANY KICKBACK, BRIBE, OR ANY THEFT, DEFALCATION, MISAPPROPRIATION, COMMINGLING OR MISUSE OF ORGANIZATIONAL FUNDS?	10.		X
11. LIST THE NAME AND ADDRESS OF THE FINANCIAL INSTITUTIONS WHERE THE ORGANIZATION MAINTAINS ITS THREE LARGEST ACCOUNTS:			
CHARLES SCHWAB, 1777 SENTRY PKWY WEST SUITE 102, BLUE BELL, PA 19422			
PERSHING ADVISOR SOLUTIONS, ONE PERSHING PLAZA, JERSEY CITY, NJ 07399			
THE NORTHERN TRUST COMPANY, 50 S. LASALLE ST., CHICAGO, IL 60675			
12. NAME AND TELEPHONE NUMBER OF CONTACT PERSON: SHARMILA THAKKAR (312)755-0064			

ALL ATTACHMENTS MUST ACCOMPANY THIS REPORT - SEE INSTRUCTIONS

UNDER PENALTY OF PERJURY, I (WE) THE UNDERSIGNED DECLARE AND CERTIFY THAT I (WE) HAVE EXAMINED THIS ANNUAL REPORT AND THE ATTACHED DOCUMENTS, INCLUDING ALL THE SCHEDULES AND STATEMENTS AND THE FACTS THEREIN STATED ARE TRUE AND COMPLETE AND FILED WITH THE ILLINOIS ATTORNEY GENERAL FOR THE PURPOSE OF HAVING THE PEOPLE OF THE STATE OF ILLINOIS RELY THEREUPON. I HEREBY FURTHER AUTHORIZE AND AGREE TO SUBMIT MYSELF AND THE REGISTRANT HEREBY TO THE JURISDICTION OF THE STATE OF ILLINOIS.

BE SURE TO INCLUDE ALL FEES DUE:

- 1.) REPORTS ARE DUE WITHIN SIX MONTHS OF YOUR FISCAL YEAR END.
- 2.) FOR FEES DUE SEE INSTRUCTIONS.
- 3.) REPORTS THAT ARE LATE OR INCOMPLETE ARE SUBJECT TO A \$100.00 PENALTY.

JOHN HICKS

PRESIDENT or TRUSTEE (PRINT NAME)

SIGNATURE

DATE

JOHN R. SIRAGUSA III

TREASURER or TRUSTEE (PRINT NAME)

SIGNATURE

DATE

ALAN H. SPIGELMAN

PREPARER (PRINT NAME)

SIGNATURE

DATE

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.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf.

OMB No. 1545-0052

2014

Open to Public Inspection

For calendar year 2014 or tax year beginning

, and ending

Name of foundation THE SIRAGUSA FOUNDATION		A Employer identification number 36-3100492
Number and street (or P.O. box number if mail is not delivered to street address) 1 EAST WACKER	Room/suite 2910	B Telephone number (312) 755-0064
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60601-1474		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 24,837,218.	J Accounting method: <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input checked="" type="checkbox"/> Other (specify) MODIFIED CASH (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

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	1,000.		N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	466,011.	466,011.		STATEMENT1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	804,588.			
b Gross sales price for all assets on line 6a	13,763,083.			
7 Capital gain net income (from Part IV, line 2)		804,588.		
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				
12 Total. Add lines 1 through 11	1,271,599.	1,270,599.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	140,000.	35,000.		105,000.
14 Other employee salaries and wages	162,258.	40,565.		121,694.
15 Pension plans, employee benefits	17,460.	4,365.		13,095.
16a Legal fees STMT 2	76,105.	19,026.		57,079.
b Accounting fees STMT 3	49,840.	37,380.		12,460.
c Other professional fees STMT 4	226,256.	216,337.		9,919.
17 Interest	16,485.	16,485.		0.
18 Taxes STMT 5	49,645.	16,306.		16,039.
19 Depreciation and depletion	6,249.	3,630.		
20 Occupancy	89,370.	22,343.		67,027.
21 Travel, conferences, and meetings	59,892.	12,187.		45,685.
22 Printing and publications	35.	9.		26.
23 Other expenses STMT 6	82,543.	19,309.		63,234.
24 Total operating and administrative expenses. Add lines 13 through 23	976,138.	442,942.		511,258.
25 Contributions, gifts, grants paid	1,124,558.			1,124,558.
26 Total expenses and disbursements. Add lines 24 and 25	2,100,696.	442,942.		1,635,816.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-829,097.			
b Net investment income (if negative, enter -0-)		827,657.		
c Adjusted net income (if negative, enter -0-)			N/A	

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			
	2 Savings and temporary cash investments	2,223,616.	2,204,426.	2,204,426.
	3 Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶ Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	1,112,194.	1,199,091.	1,241,930.
	b Investments - corporate stock STMT 8	14,656,390.	12,879,091.	18,739,941.
	c Investments - corporate bonds STMT 9	1,802,129.	2,671,878.	2,633,605.
	11 Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other			
	14 Land, buildings, and equipment: basis ▶ 67,999. Less: accumulated depreciation STMT 10 ▶ 59,996.	14,252.	8,003.	8,003.
	15 Other assets (describe ▶ STATEMENT 11)	430.	9,313.	9,313.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	19,809,011.	18,971,802.	24,837,218.
Liabilities	17 Accounts payable and accrued expenses	25,565.	17,453.	
	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)	25,565.	17,453.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	19,783,446.	18,954,349.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	19,783,446.	18,954,349.	
	31 Total liabilities and net assets/fund balances	19,809,011.	18,971,802.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	19,783,446.
2 Enter amount from Part I, line 27a	2	-829,097.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	18,954,349.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	18,954,349.

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				
b SEE ATTACHED STATEMENTS				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 13,763,083.		12,958,495.	804,588.	
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))	
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any		
a				
b				
c				
d				
e			804,588.	
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 }		2 804,588.
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 does not 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))
2013	1,535,472.	24,418,311.	.062882
2012	1,591,557.	23,124,586.	.068825
2011	1,639,913.	24,188,552.	.067797
2010	1,642,851.	24,128,409.	.068088
2009	1,935,783.	23,213,308.	.083391
2 Total of line 1, column (d)			2 .350983
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 .070197
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 25,102,061.
5 Multiply line 4 by line 3			5 1,762,089.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 8,277.
7 Add lines 5 and 6			7 1,770,366.
8 Enter qualifying distributions from Part XII, line 4			8 1,635,816.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	16,553.
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	16,553.
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	16,553.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a	25,542.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	22,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	47,542.	
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> 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	30,989.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax 30,989. 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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year? N/A		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	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	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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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		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.SIRAGUSA.ORG				
14	The books are in care of SHARMILA THAKKAR Telephone no. (312) 755-0064			
Located at 1 E. WACKER, SUITE 2910, CHICAGO, IL ZIP+4 60601-1474				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year 15 N/A			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country 16	Yes	No	X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>	1b	X
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 2014?	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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 2b		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. 3a		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2014 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 2014.) 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 2014?	4b	X

Form 990-PF (2014)

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:

- (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? ☐ Yes ☒ No

6b

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 ☐ Yes ☐ No

7b

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.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		140,000.	18,187.	18,541.

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
SHARMILA THAKKAR - ONE EAST WACKER DRIVE SUITE 2910, CHICAGO, IL	PROGRAM OFFICER	105,008.	16,228.	1,606.

Total number of other employees paid over \$50,000 ☐ **2**

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	25,417,922.
b	Average of monthly cash balances	1b	65,291.
c	Fair market value of all other assets	1c	1,113.
d	Total (add lines 1a, b, and c)	1d	25,484,326.
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	25,484,326.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	382,265.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	25,102,061.
6	Minimum investment return. Enter 5% of line 5	6	1,255,103.

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	1,255,103.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	16,553.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	16,553.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,238,550.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,238,550.
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	1,238,550.

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	1,635,816.
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	1,635,816.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,635,816.

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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				1,238,550.
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009 1,937,636.				
b From 2010 1,654,162.				
c From 2011 1,645,503.				
d From 2012 472,714.				
e From 2013 335,667.				
f Total of lines 3a through e	6,045,682.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$ 1,635,816.				
a Applied to 2013, but not more than line 2a ...			0.	
b Applied to undistributed income of prior years (Election required - see instructions) ...		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2014 distributable amount				1,238,550.
e Remaining amount distributed out of corpus	397,266.			
5 Excess distributions carryover applied to 2014 (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	6,442,948.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr. ...			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	1,937,636.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,505,312.			
10 Analysis of line 9:				
a Excess from 2010 ... 1,654,162.				
b Excess from 2011 ... 1,645,503.				
c Excess from 2012 ... 472,714.				
d Excess from 2013 ... 335,667.				
e Excess from 2014 ... 397,266.				

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 2014, 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			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

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

c Any submission deadlines:

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
STATEMENT 13 - SEE ATTACHED LIST	NONE		SEE STATEMENT BELOW	1,101,963.
MATCHING GIFTS GREATER THAN \$1,000	NONE		SEE STATEMENT BELOW	17,200.
MATCHING GIFTS LESS THAN \$1,000	NONE		SEE STATEMENT BELOW	5,395.
EACH OF THE ABOVE LISTED CONTRIBUTIONS WERE MADE FOR THE GENERAL, CHARITABLE, RELIGIOUS OR SCIENTIFIC PURPOSE OF THE DONEE ORGANIZATION. SOME OF THE LISTED				
CONTRIBUTIONS WERE FOR SPECIFIC PROGRAMS OF THE DONEE ORGANIZATION.				
Total				3a 1,124,558.
b Approved for future payment				
STATEMENT 14 - SEE ATTACHED LIST	NONE		SEE STATEMENT BELOW	1,111,916.
EACH OF THE ABOVE LISTED CONTRIBUTIONS WILL BE MADE FOR THE GENERAL, CHARITABLE, RELIGIOUS OR SCIENTIFIC PURPOSE OF THE DONEE ORGANIZATION.				
SOME OF THE LISTED CONTRIBUTIONS WILL BE MADE FOR SPECIFIC PROGRAMS OF THE DONEE ORGANIZATION.				
Total				3b 1,111,916.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		Related or exempt function income
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						
4 Dividends and interest from securities			14	466,011.		
5 Net rental income or (loss) from real estate:						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			18	804,588.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)		0.		1,270,599.		0.
13 Total. Add line 12, columns (b), (d), and (e)					13	1,270,599.

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

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

[illegible]

THE SIRAGUSA FOUNDATION

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 ALPHAHEDGE INVESTMENTS - SHORT TERM	P	VARIOUS	VARIOUS
b ALPHAHEDGE INVESTMENTS - LONG TERM	P	VARIOUS	VARIOUS
c BOYD WATTERSON - LONG TERM	P	VARIOUS	VARIOUS
d BOYD WATTERSON - SHORT TERM	P	VARIOUS	VARIOUS
e CAMBIAR INVESTMENTS - LONG TERM	P	VARIOUS	VARIOUS
f CAMBIAR INVESTMENTS - SHORT TERM	P	VARIOUS	VARIOUS
g CLASS SETTLEMENTS	P	VARIOUS	VARIOUS
h EMERGING - LONG TERM	P	VARIOUS	VARIOUS
i HIGH YIELD - LONG TERM	P	VARIOUS	VARIOUS
j HIGH YIELD - SHORT TERM	P	VARIOUS	VARIOUS
k MORGAN DEMPSEY - LONG TERM	P	VARIOUS	VARIOUS
l MORGAN DEMPSEY - SHORT TERM	P	VARIOUS	VARIOUS
m NEUBERGER - LONG TERM	P	VARIOUS	VARIOUS
n NEUBERGER - SHORT TERM	P	VARIOUS	VARIOUS
o RIVERBRIDGE SMALL CAP GROWTH - SHORT TERM	P	VARIOUS	VARIOUS

(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 7,531,679.		7,508,490.	23,189.
b 138,298.		119,761.	18,537.
c 927,793.		934,604.	-6,811.
d 329,457.		320,058.	9,399.
e 284,909.		252,152.	32,757.
f 387,987.		394,198.	-6,211.
g 5,774.			5,774.
h 12,452.			12,452.
i 39,095.		32,949.	6,146.
j 249.			249.
k 158,308.		121,559.	36,749.
l 55,498.		47,530.	7,968.
m 1,329,384.		1,276,193.	53,191.
n 399,950.		373,807.	26,143.
o 181,419.		177,723.	3,696.

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

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			23,189.
b			18,537.
c			-6,811.
d			9,399.
e			32,757.
f			-6,211.
g			5,774.
h			12,452.
i			6,146.
j			249.
k			36,749.
l			7,968.
m			53,191.
n			26,143.
o			3,696.

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 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	

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Asset No.	Description	Date Acquired	Method	Life	Line No.	Unadjusted Cost Or Basis	Bus % Excl	* Reduction In Basis	Basis For Depreciation	Accumulated Depreciation	Current Sec 179	Current Year Deduction
5	CHAIR	092999	SL	7.00	16	799.			799.	799.		0.
7	(D) SOFTWARE	031599	SL	3.00	16	1,260.			1,260.	1,260.		0.
11	OFFICE FURNITURE	111501	SL	7.00	16	16,341.			16,341.	16,339.		0.
12	TELEPHONE EQUIP	111001	SL	5.00	16	699.			699.	699.		0.
14	REFRIGERATOR	112601	SL	7.00	16	276.			276.	273.		0.
15	(D) OFFICE EQUIPMENT	041502	SL	5.00	16	5,785.			5,785.	5,785.		0.
16	OFFICE FURNITURE	040102	SL	7.00	16	10,145.			10,145.	10,145.		0.
18	(D) FURNITURE & FIXT	030103	SL	7.00	16	6,475.			6,475.	6,475.		0.
21	FURNITURE & FIXT	061503	SL	7.00	16	1,895.			1,895.	1,895.		0.
22	(D) COMPUTER SOFTWARE	052804	SL	3.00	16	1,503.			1,503.	1,503.		0.
23	(D) COMPUTER SOFTWARE	093004	SL	3.00	16	1,830.			1,830.	1,830.		0.
35	(D) COMPUTER & EQUIP	041607	SL	5.00	16	7,110.			7,110.	7,110.		0.
36	(D) COMPUTER & EQUIP	071607	SL	5.00	16	5,500.			5,500.	5,500.		0.
47	(D) COMPUTER SOFTWARE	030708	SL	3.00	16	2,000.			2,000.	2,000.		0.
48	FURNITURE & FIXT	050108	SL	7.00	16	3,008.			3,008.	2,436.		430.
49	FURNITURE & FIXT	052808	SL	7.00	16	3,008.			3,008.	2,401.		430.
50	FURNITURE & FIXT	070108	SL	7.00	16	3,143.			3,143.	2,470.		449.
51	FURNITURE & FIXT	111408	SL	7.00	16	10,134.			10,134.	7,481.		1,448.

 428102
05-01-14

(D) - Asset disposed

* ITC, Section 179, Salvage, Bonus, Commercial Revitalization Deduction

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[illegible]

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ALPHAHEDGE INVESTMENTS	7,208.	0.	7,208.	7,208.	
BOYD WATTERSON CAMBIAR INVESTMENTS	87,762.	0.	87,762.	87,762.	
EMERGING MARKETS FUND	35,495.	0.	35,495.	35,495.	
FRONTIER HIGH YIELD BOND FUND	2,124.	0.	2,124.	2,124.	
MISCELLANEOUS INTEREST INCOME	4,523.	0.	4,523.	4,523.	
MORGAN DEMPSEY NORTHERN TRUST RIVERBRIDGE SMALL CAP GROWTH	57,957.	0.	57,957.	57,957.	
SCHWAB MISC CASH	59.	0.	59.	59.	
TIRSCHWELL & LOEWY VAN HULZEN	10,702.	0.	10,702.	10,702.	
WENTWORTH HAUSER & VIOLICH	8.	0.	8.	8.	
	26,545.	0.	26,545.	26,545.	
TO PART I, LINE 4	466,011.	0.	466,011.	466,011.	

FORM 990-PF	LEGAL FEES	STATEMENT	2
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	76,105.	19,026.		57,079.
TO FM 990-PF, PG 1, LN 16A	76,105.	19,026.		57,079.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	49,840.	37,380.		12,460.
TO FORM 990-PF, PG 1, LN 16B	49,840.	37,380.		12,460.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTANT FEES	13,225.	3,306.		9,919.
INVESTMENT MANAGEMENT FEES	213,031.	213,031.		0.
TO FORM 990-PF, PG 1, LN 16C	226,256.	216,337.		9,919.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	17,300.	0.		0.
FOREIGN TAXES	10,965.	10,965.		0.
MISCELLANEOUS TAX	15.	0.		15.
PAYROLL TAX	21,365.	5,341.		16,024.
TO FORM 990-PF, PG 1, LN 18	49,645.	16,306.		16,039.

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DUES AND SUBSCRIPTIONS	5,296.	0.		5,296.	
INSURANCE	27,816.	6,954.		20,862.	
MISC OFFICE EXPENSES	21,262.	5,313.		15,949.	
REPAIRS AND MAINTENANCE	28,169.	7,042.		21,127.	
TO FORM 990-PF, PG 1, LN 23	82,543.	19,309.		63,234.	

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS			STATEMENT	7
DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE	
BOYD WATTERSON - SEE ATTACHED	x		567,226.	574,962.	
BOYD WATTERSON - SEE ATTACHED	x		631,865.	666,968.	
TOTAL U.S. GOVERNMENT OBLIGATIONS			1,199,091.	1,241,930.	
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS					
TOTAL TO FORM 990-PF, PART II, LINE 10A			1,199,091.	1,241,930.	

FORM 990-PF	CORPORATE STOCK			STATEMENT	8
DESCRIPTION			BOOK VALUE	FAIR MARKET VALUE	
ALPHAHEDGE - SEE ATTACHED			930,513.	1,159,418.	
CAMBIAR INVESTMENTS - SEE ATTACHED			1,084,999.	1,117,923.	
EMERGING MARKETS FUND - SEE ATTACHED			702,446.	740,066.	
FRONTIER - SEE ATTACHED			500,000.	454,629.	
MORGAN DEMPSEY - SEE ATTACHED			477,613.	607,912.	
NEUBERGER - SEE ATTACHED			0.	0.	
PAR FUND SPV			515,020.	213,088.	
PAR OFFSHORE			1,209,980.	1,894,839.	
RIVERBRIDGE SMALL CAP GROWTH - SEE ATTACHED			626,092.	614,431.	
VAN HULZEN - SEE ATTACHED			3,026,581.	4,277,590.	
TIRSCHWELL & LOEWY - SEE ATTACHED			2,699,104.	6,379,909.	
WENTWORTH, HAUSER & VIOLICH - SEE ATTACHED			1,106,743.	1,280,136.	
TOTAL TO FORM 990-PF, PART II, LINE 10B			12,879,091.	18,739,941.	

FORM 990-PF	CORPORATE BONDS	STATEMENT	9
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
BOYD WATTERSON - SEE ATTACHED	904,827.	887,159.	
HIGH YIELD BOND FUND - SEE ATTACHED	1,767,051.	1,746,446.	
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,671,878.	2,633,605.	

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
CHAIR	799.	799.	0.
OFFICE FURNITURE	16,341.	16,339.	2.
TELEPHONE EQUIP	699.	699.	0.
REFRIGERATOR	276.	273.	3.
OFFICE FURNITURE	10,145.	10,145.	0.
FURNITURE & FIXT	1,895.	1,895.	0.
FURNITURE & FIXT	3,008.	2,866.	142.
FURNITURE & FIXT	3,008.	2,831.	177.
FURNITURE & FIXT	3,143.	2,919.	224.
FURNITURE & FIXT	10,134.	8,929.	1,205.
COMPUTER & EQUIP	1,164.	1,164.	0.
COMPUTER & EQUIP	312.	312.	0.
COMPUTER & EQUIP	6,699.	5,360.	1,339.
COMPUTER & EQUIP	6,000.	3,500.	2,500.
COMPUTER & EQUIP	3,473.	1,679.	1,794.
COMPUTER & EQUIP	903.	286.	617.
TOTAL TO FM 990-PF, PART II, LN 14	67,999.	59,996.	8,003.

FORM 990-PF	OTHER ASSETS	STATEMENT	11
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PURCHASED INTEREST	430.	1,113.	1,113.
PREPAID FEDERAL EXCISE TAXES	0.	8,200.	8,200.
TO FORM 990-PF, PART II, LINE 15	430.	9,313.	9,313.

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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
AGILENT TECHNOLOGIES INC COM	133	5,685	5,445
ALCOA INC COM	1,843	17,380	29,101
AMERICAN AIRLS GROUP INC COM	344	15,626	18,449
ADVISORY BRD CO COM	156	7,617	7,641
BARRICK GOLD CORP COM ISIN#CA0679011084	(1,148)	(13,719)	(12,341)
ACADIA PHARMACEUTICALS INC COM	188	3,954	5,969
ANALOG DEVICES INC COM	(86)	(4,177)	(4,775)
ARCHER DANIELS MIDLAND CO COM	227	9,823	11,804
AMERICAN INTL GROUP INC COM NEW	197	9,052	11,034
ANALOGIC CORP NEW COM PAR 0.05	89	6,179	7,530
ALEXION PHARMACEUTICALS INC	56	10,235	10,362
APPLIED MATERIALS INC	1,358	30,955	33,841
APPLIED MICRO CIRCUITS CORP COM NEW	588	5,426	3,834
AFFILIATED MANAGERS GROUP INC COM	(1)	(1,670)	(212)
AMGEN INC COM	83	9,224	13,221
AMAZON COM INC	(28)	(8,212)	(8,690)
ANGIES LIST INC COM	(385)	(2,717)	(2,399)
APOLLO GLOBAL MGMT LLC CL A SHS	361	10,191	8,512
APOLLO ED GROUP INC CL A	418	12,420	14,258
ARENA PHARMACEUTICALS INC COM	(417)	(1,877)	(1,447)
AMERICAN RESIDENTIAL PPTYS INC COM	328	6,291	5,763
ARUBA NETWORKS INC COM	(203)	(3,737)	(3,691)
ASCENT CAP GROUP INC COM SER A	40	3,164	2,117
ASHLAND INC NEW COM	91	8,387	10,898
YAMANA GOLD INC COM ISIN#CA98462Y1007	2,275	8,417	9,146
AVNET INC COM	468	17,878	20,133
HOMEAWAY INC COM	152	4,686	4,527
ARMSTRONG WORLD INDS INC NEW COM	(144)	(7,986)	(7,361)
BOEING CO COM	(66)	(8,326)	(8,579)
BEST BUY INC COM	(94)	(2,533)	(3,664)
BRIGHTCOVE INC COM	(242)	(1,600)	(1,883)
BLUE CAP REINS HLDGS LTD COM ISIN#BMG1190F1077	(123)	(2,209)	(2,183)

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Issue Name	Shares	Cost	Market Value
BOULDER BRANDS INC COM	(303)	(3,853)	(3,351)
BLACK DIAMOND INC COM	1,393	12,732	12,189
BRIGGS & STRATTON CORP COM	(377)	(7,436)	(7,698)
BAIDU COM INC SPONS ADR REPSTG ORD SHS CL A	56	9,929	12,766
BANK OF NEW YORK MELLON CORP COM	262	10,498	10,629
INFOBLOX INC COM	878	14,015	17,744
BIOMARIN PHARMACEUTICAL INC COM	62	3,711	5,605
BOFI HLDG INC COM	162	8,035	12,605
BRADY CORPORATION CL A	(1,002)	(27,260)	(27,395)
BORDERFREE INC COM	984	10,300	8,817
ANHEUSER BUSCH INBEV SA NV SPONSORED ADR ISIN#US03524A1088	95	10,327	10,670
BURLINGTON STORES INC COM	(86)	(3,039)	(4,064)
BORGWARNER INC COM	(147)	(8,388)	(8,078)
BOSTON PPTYS INC COM	83	9,916	10,681
BANCORPSOUTH INC	(261)	(5,649)	(5,875)
CATERPILLAR INC COM	92	9,772	8,421
CARDTRONICS INC COM	(99)	(3,220)	(3,819)
CBS CORP CL B COM	(157)	(8,194)	(8,688)
CULLEN FROST BANKERS	(90)	(6,599)	(6,358)
CHECK POINT SOFTWARE TECHNOLOGIES LTD SHS ISIN#IL0010824113	152	9,510	11,943
CHEMTURA CORP COM NEW	484	11,651	11,969
CHARTER COMMUNICATIONS INC DEL CL A NEW	147	18,620	24,493
CHUYS HLDGS INC COM	107	3,010	2,105
COLGATE PALMOLIVE CO COM	(160)	(10,864)	(11,070)
CLEARFIELD INC COM	(258)	(3,625)	(3,176)
CALAMOS ASSET MGMT INC CL A	(494)	(5,106)	(6,580)
COMERICA INC COM	116	5,538	5,433
CONMED CORP NEW	(344)	(14,097)	(15,466)
CONWAY INC COM	(220)	(9,227)	(10,820)
CABOT OIL & GAS CORP COM	(228)	(7,919)	(6,751)
CAMPBELL SOUP CO	(300)	(12,870)	(13,200)
CRAY INC COM NEW	(85)	(2,164)	(2,931)
CARE COM INC COM	(781)	(6,466)	(6,467)
CREDIT SUISSE GROUP SPONSORED ADR	(214)	(5,579)	(5,367)
CSG SYS INTL INC COM	313	8,436	7,847
CASTLIGHT HEALTH INC CL B	(575)	(6,859)	(6,728)
CONSTELLIUM NV CL A ISIN#NL0010489522	715	11,577	11,747

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Issue Name	Shares	Cost	Market Value
CINTAS CORP	156	8,204	12,237
CONTROL4 CORP COM	(248)	(3,824)	(3,812)
CATAMARAN CORP COM ISIN#CA1488871023	181	7,504	9,367
BARRACUDA NETWORKS INC COM	(85)	(2,674)	(3,046)
CVS HEALTH CORP COM	134	8,423	12,906
CONCHO RES INC COM	124	14,937	12,369
DELTA AIRLINES INC COM NEW	1,063	29,352	52,289
DEUTSCHE BANK AG NAMEN AKT ISIN#DE0005140008	(185)	(5,586)	(5,554)
DU PONT E I DE NEMOURS & CO COM	142	9,574	10,499
3D SYS CORP DEL COM NEW	(63)	(2,964)	(2,071)
DECKERS OUTDOOR CORP COM	288	23,422	26,220
DORMAN PRODS INC COM	83	4,540	4,006
DRIL-QUIP INC COM	42	3,661	3,223
DATAWATCH CORP COM NEW	(56)	(481)	(503)
EBAY INC COM	266	13,959	14,928
ENNIS INC COM	(231)	(3,383)	(3,112)
EMERGENT BIOSOLUTIONS INC COM	832	19,448	22,655
NEW ORIENTAL ED & TECHNOLOGY GROUP INC SPONSORED ADR	(535)	(11,150)	(10,919)
EQUIFAX INC	108	8,000	8,734
ENVESTNET INC COM	177	4,249	8,698
EPAM SYS INC COM	99	4,393	4,727
EQUITY RESIDENTIAL SHS BEN INT	158	9,561	11,351
ENERGY RECOVERY INC COM	(682)	(3,201)	(3,594)
E TRADE FINL CORP COM NEW	923	19,155	22,387
ENTERGY CORP NEW COM	135	10,475	11,810
EVERBANK FINL CORP COM	575	11,347	10,960
EVERCORE PARTNERS INC CL A	196	10,867	10,265
EXAMWORKS GROUP INC COM	331	8,097	13,766
DIAMONDBACK ENERGY INC COM	209	13,011	12,494
F5 NETWORKS INC COM	85	10,498	11,090
FINGERPRINT AB SHS B ISIN#SE0000422107	(450)	(3,299)	(2,002)
FIVE BELOW INC COM	201	7,511	8,207
FLEXTRONICS INTL LTD ORD SHS ISIN#SG9999000020	1,353	13,369	15,127
FLEETMATICS GROUP PLC COM ISIN#IE00B4XKTT64	75	1,764	2,662
FOSSIL GROUP INC COM	(9)	(999)	(997)
TWENTY-FIRST CENTY FOX INC CL A	576	19,445	22,121
FRANCESCAS HLDGS CORP COM	742	14,601	12,391

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Issue Name	Shares	Cost	Market Value
PAPA MURPHYS HLDGS INC COM	(360)	(3,292)	(4,183)
FIRST SERVICE CORP (VTG)	109	3,879	5,544
GEOSPACE TECHNOLOGIES CORP COM	35	2,676	928
GILEAD SCIENCES INC	173	12,116	16,307
GENERAL MILLS INC COM	(151)	(7,762)	(8,053)
GREENLIGHT CAPITAL RE LTD CL A ISIN#KYG4095J1094	413	10,369	13,484
GENERAL MTRS CO COM	450	15,502	15,710
GATX CORP	(80)	(4,367)	(4,603)
RANDGOLD RES LTD ADR ISIN#US7523443098	(189)	(12,423)	(12,740)
GROUPON INC COM CL A	(481)	(2,809)	(3,973)
GUIDEWIRE SOFTWARE INC COM	(104)	(5,256)	(5,266)
HCA HLDGS INC COM	230	17,005	16,880
HEICO CORP NEW COM	70	3,597	4,228
HEWLETT PACKARD CO COM	298	10,081	11,959
HSBC HLDGS PLC SPONS ADR NEW	(93)	(4,653)	(4,392)
HARSCO CORP	(964)	(21,240)	(18,210)
HOSPIRA INC COM	11	(2,146)	674
HERTZ GLOBAL HLDGS INC COM	1,022	25,028	25,489
HUMANA INC COM	95	9,101	13,645
HURON CONSULTING GROUP INC COM	52	2,160	3,556
HEALTHWAYS INC COM	(167)	(2,237)	(3,320)
INTEGRA LIFESCIENCES HLDGS CORP COM NEW	(454)	(20,530)	(24,620)
INDEPENDENT BK GROUP INC COM	51	2,570	1,992
INTERCONTINENTAL EXCHANGE INC COM	38	7,522	8,333
INTERDIGITAL INC PA FOR FUTURE ISSUES SEE 458660 COM	28	1,226	1,481
INTL FLAVORS & FRAGRANCES INC	104	10,555	10,541
IHS INC COM CL A	83	8,238	9,452
IMAX CORP COM	(125)	(3,283)	(3,863)
INFINERA CORP COM	(207)	(1,683)	(3,047)
INOGEN INC COM	83	1,945	2,604
INNERWORKINGS INC COM	(427)	(3,803)	(3,326)
IPG PHOTONICS CORP COM	45	2,667	3,371
INVESCO LTD ORD SHS ISIN#BMG491BT11088	147	4,845	5,809
IMAGEWARE SYS INC COM	(1,723)	(2,861)	(4,135)
JDS UNIPHASE CORP COM PAR ISIN#US46612J5074	1,015	13,435	13,926
JOHNSON & JOHNSON COM	97	10,130	10,143
KATE SPADE & CO COM	(341)	(11,557)	(10,915)

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Issue Name	Shares	Cost	Market Value
KIRBY CORP COM	44	4,355	3,553
KEYSIGHT TECHNOLOGIES INC COM	66	2,151	2,229
KEYW HLDGS CORP COM	(346)	(3,742)	(3,591)
KORN / FERRY INTL COM NEW	154	4,046	4,429
COCA COLA COMPANY	78	4,101	3,293
MICHAEL KORS HLDGS LTD SHS ISIN#VGG607541015	107	8,881	8,036
LITHIA MTRS INC CL A	202	15,174	17,511
LIBERTY GLOBAL PLC SHS CL C ISIN#GB00B8W67B19	418	15,267	20,194
LEAPFROG ENTERPRISES INC CL A	(277)	(1,480)	(1,307)
LKQ CORP COM	250	5,462	7,030
LIFELOCK INC COM	249	3,292	4,609
GRAND CANYON ED INC COM	(183)	(8,386)	(8,539)
LANDSTAR SYSTEMS INC COM	89	5,076	6,455
LEUCADIA NATL CORP COM	338	7,677	7,578
LULULEMON ATHLETICA INC COM	326	13,904	18,188
LIBERTY INTERACTIVE CORP LIBERTY VENTURES COM SER A	248	6,957	9,355
LYONDELLBASELL INDUSTRIES N V ORD SHS CL A	100	6,999	7,939
LIVE NATION ENTMT INC COM	631	14,549	16,475
MASIMO CORP COM	(62)	(1,493)	(1,633)
MCDONALDS CORP	(95)	(8,638)	(8,902)
MARCHEX INC CL B	(321)	(1,136)	(1,473)
MCKESSON CORP COM	51	10,346	10,587
MOODYS CORP COM	141	10,754	13,509
MEDNAX INC COM	126	8,329	8,330
MDC PARTNERS INC CL A SUB VTG SHS ISIN#CA5526971042	1,135	20,605	25,787
MIDDLEBY CORP	104	7,138	10,306
MEAD JOHNSON NUTRITION CO COM	107	9,898	10,758
MELLANOX TECHNOLOGIES LTD ISIN#IL0011017329	188	7,902	8,033
3M CO COM	68	9,572	11,174
MANNKIND CORP COM	(1,360)	(8,221)	(7,092)
MONTPELIER RE HOLDINGS LTD SHS ISIN#BMG621851069	(30)	(922)	(1,075)
MERCK & CO INC NEW COM	87	5,429	4,941
MICROSOFT CORP COM	240	9,764	11,148
MUSCLEPHARM CORP COM NEW	754	9,362	6,409
MICRON TECHNOLOGY INC COM	509	16,301	17,820
RIGHTSIDE GROUP LTD COM	(257)	(2,672)	(1,727)
NEWMONT MNG CORP COM	(665)	(14,198)	(12,569)

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Issue Name	Shares	Cost	Market Value
NEWFIELD EXPL CO COMMON	(273)	(6,765)	(7,404)
NEW GOLD INC CDA COM ISIN#CA6445351068	2,368	9,051	10,182
NATURAL GAS SVCS GROUP INC COM	137	3,967	3,156
BLUE NILE INC COM	(252)	(8,515)	(9,075)
NANOCO GROUP PLC SHS ISIN#GB00B01JLR99	(1,557)	(3,213)	(3,538)
NORD ANGLIA EDUCATION INC SHS ISIN#KYG6583A1022	29	525	553
SERVICENOW INC COM	264	16,015	17,912
NORFOLK SOUTHN CORP COM	98	10,135	10,742
NETAPP INC COM	(108)	(4,582)	(4,477)
NETGEAR INC COM	(132)	(4,597)	(4,697)
NTELOS HLDGS CORP COM NEW	(208)	(2,745)	(872)
NXP SEMICONDUCTORS NV COM ISIN#NL0009538784	221	15,678	16,884
NEW YORK CMNTY BANCORP INC COM	(976)	(15,192)	(15,616)
OCADO GROUP PLC HATFIELD SHS ISIN#GB00B3MBS747	(663)	(3,486)	(4,134)
OFFICE DEPOT INC COM	1,405	7,062	12,048
OMNOVA SOLUTIONS INC COM	771	6,708	6,276
ON DECK CAP INC COM	8	217	179
OPower INC COM	(268)	(4,385)	(3,814)
OPEN TEXT CORP COM	227	10,316	13,225
OUTERWALL INC COM	(47)	(2,946)	(3,535)
PANDORA MEDIA INC COM	(186)	(4,264)	(3,316)
PATRICK IND INC	36	1,621	1,583
VERIFONE SYSTEMS INC COM	225	5,255	8,370
PROSPERITY BANCSHARES INC COM	(119)	(6,610)	(6,588)
PUMA BIOTECHNOLOGY INC COM	39	2,129	7,382
PACCAR INC	140	8,166	9,521
PAYLOCITY HLDG CORP COM	62	1,496	1,619
PHARMACYCLICS INC	41	5,590	5,013
PETMED EXPRESS INC COMMON STK	(270)	(4,034)	(3,880)
PARKER HANNIFIN CORP COM	41	4,873	5,287
DAVE & BUSTERS ENTMT INC COM	(50)	(1,118)	(1,365)
PLANAR SYS INC COM	(157)	(1,114)	(1,314)
PINNACLE ENTMT INC	(120)	(2,622)	(2,670)
INSULET CORP COM	171	6,426	7,876
PETROQUEST ENERGY INC COM	(2,466)	(14,955)	(9,223)
PARKERVISION INC COM	(488)	(571)	(444)
POWER SOLUTIONS INTL INC COM NEW	97	6,040	5,006

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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
LIBERTY INTERACTIVE CORP INTERACTIVE COM SER A	1,023	22,080	30,097
REGAL BELOIT CORP WISCONSIN ISIN#US7587501039	85	6,201	6,392
EVEREST REINSURANCE GROUP LTD SHS ISIN#BMG3223R1088	(36)	(5,654)	(6,131)
RESTORATION HARDWARE HLDGS INC COM	(5)	(317)	(480)
RAYMOND JAMES FINL INC COM	337	17,727	19,307
ROCK-TENN CO CL A	247	12,719	15,062
RUCKUS WIRELESS INC COM	(299)	(3,558)	(3,594)
REALOGY HLDGS CORP COM	536	21,645	23,847
RINGCENTRAL INC CL A	(277)	(3,467)	(4,133)
REALPAGE INC COM	212	3,874	4,656
RUBICON PROJ INC COM	(26)	(292)	(420)
RUSH ENTERPRISES INC CL A	(180)	(6,090)	(5,769)
REVANCE THERAPEUTICS INC COM	330	6,364	5,590
REXNORD CORP NEW COM	45	791	1,269
INCONTACT INC COM	609	5,706	5,353
RETAILMENOT INC COM SER 1	16	389	234
SIGNATURE BK NEW YORK N Y COM	158	13,055	19,902
SCHOLASTIC CORP	(121)	(3,739)	(4,407)
STEELCASE INC CL A	1,406	20,253	25,238
SOLARCITY CORP COM	(28)	(1,243)	(1,497)
STANCORP FINL GROUP INC COM	(130)	(7,927)	(9,082)
SOFTBANK CORP SHS ISIN#JP3436100006	462	30,370	27,475
SFX ENTMT INC COM	(302)	(1,132)	(1,368)
SEARS HLDGS CORP COM	(106)	(3,477)	(3,496)
SIRIUS XM HLDGS INC COM	(2,187)	(7,884)	(7,655)
SVB FINL GROUP COM	259	27,509	30,062
SOLERA HOLDING INC COM	92	5,343	4,709
SLM CORP COM	876	7,858	8,926
SYNCHRONOSS TECHNOLOGIES INC COM	(43)	(1,821)	(1,800)
SANDISK CORP	330	26,597	32,333
SUN HYDRAULICS CORP COM	(322)	(11,722)	(12,680)
SENOLOGY INC COM	(1,264)	(10,053)	(7,597)
SODASTREAM INTERNATIONAL LTD USD SHS	(83)	(3,320)	(1,670)
SPLUNK INC COM	288	18,041	16,978
SPS COMMERCE INC COM	128	6,887	7,249
SOLAZYME INC COM	(991)	(8,481)	(2,557)
AT&T INC COM	(167)	(5,797)	(5,610)

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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
TRUEBLUE INC COM	619	14,492	13,773
CONTAINER STORE GRP INC COM	(124)	(2,768)	(2,372)
TRANSDIGM GROUP INC COM	68	8,838	13,352
TE CONNECTIVITY LTD REG SHS ISIN#CH0102993182	159	10,132	10,057
FRESH MKT INC COM	94	3,519	3,873
THERMON GROUP HLDGS INC COM	471	11,513	11,393
TITAN MACHY INC COM	(197)	(2,499)	(2,746)
TRINET GROUP INC COM	214	5,861	6,694
THIRD PT REINS LTD COM ISIN#BMG8827U1009	344	4,757	4,985
DEALERTRACK TECHNOLOGIES INC COM	147	5,680	6,514
TRACTOR SUPPLY CO	(27)	(1,630)	(2,128)
TESLA MTRS INC COM	(10)	(2,091)	(2,224)
TAKE TWO INTERACTIVE SOFTWARE INC CDT COM	(245)	(4,481)	(6,867)
TUBEMOGUL INC COM	(257)	(2,887)	(5,795)
TUESDAY MORNING CORP COM NEW	(95)	(1,602)	(2,062)
TWITTER INC COM	(195)	(7,731)	(6,995)
THERAPEUTICSMD INC COM	2,703	13,830	12,028
UNDER ARMOUR INC CL A COM	54	1,551	3,667
UNITED CONTL HLDGS INC COM	220	14,144	14,716
UBIQUITI NETWORKS INC COM	(251)	(7,703)	(7,440)
UNITED INS HLDGS CORP COM	42	825	922
ULTIMATE SOFTWARE GROUP INC COM	8	189	1,175
UNITED RENTALS INC COM	158	15,337	16,118
USANA HEALTH SCIENCES INC CDT-SHS	(21)	(2,106)	(2,154)
UTI WORLDWIDE INC SHS ISIN#VGG872101032	(952)	(13,853)	(11,491)
VASCO DATA SEC INTL	(131)	(2,438)	(3,696)
VEECO INSTRS INC DEL COM	327	11,574	11,406
VMWARE INC CL A COM	107	9,640	8,830
VORNADO RLTY TR COM	94	9,948	11,065
VOYA FINL INC COM	136	4,510	5,764
VALIDUS HLDGS LTD COM SHS ISIN#BMG9319H1025	(76)	(2,926)	(3,159)
VIRTUS INVT PARTNERS INC COM	91	16,749	15,515
VALEANT PHARMACEUTICALS INTL INC CDA COM ISIN#CA91911K1021	(196)	(24,161)	(28,050)
VISHAY INTERTECHNOLOGY INC	(153)	(2,096)	(2,165)
VIVUS INC COM	(273)	(1,271)	(786)
WAYFAIR INC CL A	94	3,004	1,866
WESTAMERICA BANCORPORATION COM	(228)	(11,291)	(11,177)

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Issue Name	Shares	Cost	Market Value
WAGEWORKS INC COM	34	1,021	2,195
WASTE CONNECTIONS INC COM	166	6,306	7,302
WILLBROS GROUP INC DEL COM	(328)	(2,830)	(2,057)
WATTS WATER TECHNOLOGIES INC CL A COM	(198)	(11,727)	(12,561)
WORLD WRESTLING ENTMT INC CL A	(188)	(2,307)	(2,320)
UNITED STS STL CORP NEW COM	358	11,449	9,573
EXXON MOBIL CORP COM	93	9,568	8,598
XOOM CORP COM	(252)	(5,329)	(4,413)
XPO LOGISTICS INC COM	128	3,465	5,233
XUEDA ED GROUP SPONSORED ADR ISIN#US98418W1099	2,225	9,176	5,318
YELP INC CL A	(48)	(2,639)	(2,627)
YAHOO INC COM	334	13,963	16,870
YUME INC COM	(663)	(4,216)	(3,342)
ZILLOW INC CL A	(42)	(4,847)	(4,447)
ZOES KITCHEN INC COM	571	15,523	17,079
QUIKSILVER INC COM	(347)	(885)	(767)
PUT 100 AGCO CORP DEL COM EXP 05-15-15@40.000 OPTION ROOT	8	1,248	960
CALL 100 NEWMONT MNG CORP COM EXP 01-17-15@28.000 OPTION	12	1,140	12
AMERICAN INTL GROUP INC WT EXP 01/19/21	592	11,365	14,575
MARKET VECTORS ETF TR GOLD MINERS ETF FD	(1,981)	(36,705)	(36,411)
SPDR GOLD TR GOLD SHS	(325)	(36,793)	(36,914)
POWERSHARES QQQ TR UNIT SER 1	125	11,663	12,906
PROSHARES TR II ULTRA VIX SHORT TERM FUTURES ETF NEW	(75)	(2,428)	(1,886)
BARCLAYS BK PLC IPATH S&P 500 VIX SHORT TERM FUTURES ETN NEW	(211)	(6,163)	(6,649)
Total Securities:		930,513	1,159,418
Add Cash:		876,260	876,260
Total:		1,806,774	2,035,678

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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
American Express Co	40,000	40,333	39,999
Bank Amer Fdg Corp	35,000	39,079	38,876
Boston Pptys Ltd Partnership	35,000	39,393	39,939
Chesapeake Energy Corp	40,000	40,712	39,200
Citigroup Inc	40,000	40,122	39,903
Constellation Brands Inc	35,000	41,013	38,762
First Horizon Natl Corp	40,000	41,450	41,416
General Elec Cap Corp Medium Term Nts Fixed Rt Nts Ser A	40,000	43,386	43,794
Goldman Sachs Group Inc Nt 6.150%	40,000	46,125	44,904
Hanesbrands Inc	40,000	43,412	42,500
Hcp Inc	40,000	40,482	39,594
Health Care Reit Inc	40,000	40,768	43,006
International Lease Fin Corp	40,000	42,512	41,500
Jpmorgan Chase & Co	40,000	40,741	40,219
Kinder Morgan Energy Partners	35,000	41,794	38,641
Limited Brands Inc	40,000	44,620	44,000
Peabody Energy Corp	40,000	44,920	41,300
Petrobras Intl Fin Co	40,000	43,512	40,363
Slm Corp	40,000	41,562	40,500
Tesoro Corp	40,000	42,312	41,100
Time Warner Cable Inc Nt 6.750%	20,000	22,131	22,935
Verizon Communications Inc	35,000	44,447	44,708
		904,827	887,159
Fnma Pass-Thru Adj Libor	10,000	1,350	1,137
Fnma Pass-Thru Lng 30 Year	225,000	14,808	15,345
Fnma Pass-Thru Lng 30 Year	275,000	20,993	21,658
Fnma Gtd Mtg Pass Thru Ctfs Pool	200,000	21,390	22,368

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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Fnma Pass-Thru Int 15 Year	115,000	27,951	29,166
Fnma Pass-Thru Lng 30 Year	90,000	33,709	34,433
Fnma Pass-Thru Int 15 Year	125,000	71,185	71,326
Fhlmc Pc Gold Pc 30yr	80,000	62,519	61,259
Fnma Pass-Thru Lng 30 Year	130,000	88,272	91,026
Fnma Pass-Thru Lng 30 Year	90,000	83,395	85,348
Fhlmc Pc Gold Cash 30	85,000	90,289	90,662
Federal Natl Mtg Assn	50,000	51,364	51,234
		<u>567,226</u>	<u>574,962</u>
United States Treas Bds	55,000	49,132	57,836
United States Treas Bds	35,000	31,765	36,805
United States Treas Bds	25,000	24,346	26,289
United States Treas Bds	15,000	15,716	15,773
United States Treas Bds	40,000	39,384	48,856
United States Treas Bds	25,000	25,188	30,535
United States Treas Nts	20,000	20,883	20,575
United States Treas Nts	40,000	41,551	41,150
United States Treas Nts	30,000	31,111	30,862
United States Treas Nts	100,000	101,110	100,766
United States Treas Nts	75,000	75,624	75,574
United States Treas Nts	60,000	54,875	58,369
United States Treas Nts	75,000	72,690	72,961
United States Treas Nts	25,000	23,224	24,320
United States Treas Nts 2.750%	25,000	25,266	26,297
		<u>631,865</u>	<u>666,968</u>
Total Securities:		<u>2,103,918</u>	<u>2,129,089</u>
Add Cash:		<u>32,521</u>	<u>32,521</u>
Total:		<u>2,136,439</u>	<u>2,161,610</u>

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Cambiar Investors
The Siragusa Foundation
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Accor S A Adr	540	4,415	4,784
Accor S A Adr	809	5,534	7,168
Accor S A Adr	1,611	11,120	14,273
AEGON NV	2,930	26,291	21,975
Airbus Group NV	138	2,230	1,703
Airbus Group NV	940	13,141	11,600
Airbus Group NV	1,435	16,803	17,708
America Movil SAB de CV	955	18,553	21,182
America Movil SAB de CV	109	2,205	2,418
Axa SA	960	17,459	21,974
Axa SA	135	3,162	3,090
Banco Bilbao Vizcaya Argentaria SA	2,005	18,028	18,827
Barclays PLC	235	3,470	3,527
Barclays PLC	1,200	20,609	18,012
Barclays PLC	165	2,868	2,477
Barclays PLC	70	1,243	1,051
Bayer AG	94	12,344	12,863
Bayer AG	96	12,765	13,137
BG Group PLC	1,270	27,377	16,967
Check Point Software Technologies Ltd	321	16,698	25,221
Daimler AG	54	4,318	4,450
Daimler AG	152	8,979	12,525
Daimler AG	255	13,567	21,012
Denso Corp	1,135	26,893	26,457
Deutsche Boerse AG	3,345	21,367	23,683
Deutsche Post AG	785	24,067	25,473
GEA Group AG	595	21,152	26,132
GEA Group AG	10	429	439
Heineken NV	540	19,685	19,078
Heineken NV	130	4,493	4,593
Heineken NV	65	2,255	2,296
Hitachi Ltd	124	7,936	9,245
Hitachi Ltd	206	13,081	15,359

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Cambiar Investors
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Holcim Ltd	1,586	25,281	22,505
HSBC Holdings PLC	464	25,060	21,915
Infineon Technologies AG	2,454	24,745	26,135
Julius Baer Gruppe AG	2,640	21,392	23,918
Koninklijke DSM NV	270	4,419	4,077
Koninklijke DSM NV	1,270	19,335	19,177
Koninklijke KPN NV	3,685	14,012	11,424
Koninklijke KPN NV	3,680	13,735	11,408
Mitsubishi Estate Co Ltd	625	13,855	13,181
Mitsubishi Estate Co Ltd	245	6,058	5,167
Nippon Telegraph & Telephone Corp	813	18,197	20,821
Nippon Telegraph & Telephone Corp	75	1,935	1,921
Novartis AG	63	3,489	5,838
Novartis AG	210	10,985	19,459
Novartis AG	20	1,520	1,853
Otsuka Holdings Co Ltd	1,405	21,144	21,005
Porsche Automobil Holding SE	246	2,316	1,966
Porsche Automobil Holding SE	2,435	20,921	19,456
Repsol SA	905	18,804	16,815
Repsol SA	60	1,487	1,115
Roche Holding AG	324	11,097	11,013
Roche Holding AG	660	18,469	22,433
Roche Holding AG	48	1,388	1,632
Royal Philips NV	26	-	754
Royal Philips NV	695	22,219	20,155
Royal Philips NV	85	2,719	2,465
Schlumberger NV	-	-	-
SECOM Co Ltd	1,495	18,081	21,423
SECOM Co Ltd	205	3,072	2,938
Seven & i Holdings Co Ltd	328	6,269	5,914
Seven & i Holdings Co Ltd	1,264	22,336	22,790
Seven & i Holdings Co Ltd	160	2,902	2,885
Sky Plc Sponsored Adr	436	25,916	24,294
Sky Plc Sponsored Adr	168	10,180	9,361
Societe Generale SA	2,490	25,480	20,717
Sony Corp	1,113	18,493	22,783
Sumitomo Mitsui Financial Group Inc	540	4,588	3,931

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Cambiar Investors
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Sumitomo Mitsui Financial Group Inc	1,600	12,943	11,648
Sumitomo Mitsui Financial Group Inc	2,590	26,317	18,855
Suntory Beverage & Food Ltd	1,290	21,897	22,240
Taiwan Semiconductor Manufacturing Co Ltd	1,230	20,941	27,527
Toray Industries Inc	313	22,344	25,131
Unibail-Rodamco SE	1,040	25,304	26,577
Unibail-Rodamco SE	350	9,332	8,944
Vodafone Group PLC	162	6,615	5,545
Vodafone Group PLC	534	17,920	18,247
Vodafone Group PLC	103	3,026	3,504
Vodafone Group PLC	105	3,160	3,579
Vodafone Group PLC	107	3,189	3,672
William Hill PLC	992	26,106	22,127
WPP PLC	240	19,466	24,984
Total Securities:		1,084,999	1,117,923
Add Cash:		58,976	58,976
Total:		1,143,975	1,176,899

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Emerging Markets Fund
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
OPPENHEIMER DEVELOPING MARKETS	10,251	352,446	364,133
OPPENHEIMER DEVELOPING MARKETS	7,573	250,000	269,009
OPPENHEIMER DEVELOPING MARKETS	3,010	100,000	106,924
Total Securities:		702,446	740,066
Add Cash:		-	-
Total:		702,446	740,066

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FEIN 36-3100492
Frontier
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Morgan Stanley Frontier Emerging Mkts I	23,728	500,000	454,629
Total Securities:		500,000	454,629
Add Cash:		-	-
Total:		500,000	454,629

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High Yield Bond Fund
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name		Shares	Cost	Market Value
FEDERATED INSTL TR	HI YIELD BD	98,420	1,000,000	972,392
FEDERATED INSTL TR	HI YIELD BD	78,346	767,051	774,054
		Total Securities:	1,767,051	1,746,446
		Add Cash:	8,990	8,990
		Total:	1,776,041	1,755,436

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Morgan Dempsey
The Siragusa Foundation
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Ampco-Pittsburgh Corporation	5	101	96
Ampco-Pittsburgh Corp	170	2,934	3,272
Apogee Enterprises Inc	245	2,933	10,381
AptarGroup, Inc.	133	7,046	8,890
AptarGroup, Inc.	70	3,664	4,679
AptarGroup, Inc.	135	6,864	9,023
AptarGroup, Inc.	85	4,434	5,681
Astec Industries Inc	40	1,144	1,572
Astec Industries Inc	25	796	983
Astec Industries Inc	210	6,718	8,255
Atrion Corp	10	2,156	3,400
Atrion Corp	5	1,038	1,700
Badger Meter Inc	15	575	890
Badger Meter Inc	15	496	890
Badger Meter Inc	25	927	1,484
Badger Meter Inc	15	574	890
Baldwin & Lyons Inc	175	4,424	4,512
Bar Harbor Bankshares	95	1,844	3,040
Buckle, Inc.	45	2,064	2,363
Buckle, Inc.	20	874	1,050
Buckle, Inc.	40	1,859	2,101
Cabot Microelectronics Corp	30	979	1,420
Cabot Microelectronics Corp	70	2,451	3,312
Cabot Microelectronics Corp	25	876	1,183
Cal-Maine Foods Inc	350	6,225	13,660
Carbo Ceramics Inc	70	2,969	2,804
Columbus McKinnon Corp	185	4,060	5,187
Columbus McKinnon Corp	55	921	1,542
Columbus McKinnon Corp	15	219	421
Columbus McKinnon Corp	35	544	981
CPI Aerostructures Inc	185	2,667	1,889
CPI Aerostructures Inc	50	701	511
CPI Aerostructures Inc	60	689	613

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Morgan Dempsey
The Siragusa Foundation
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Cubic Corp	30	1,532	1,579
Cubic Corp	20	923	1,053
Cubic Corp	45	1,993	2,369
Cubic Corp	30	1,514	1,579
Dawson Geophysical Co	20	823	245
Dawson Geophysical Co	15	560	183
Dawson Geophysical Co	30	760	367
Dawson Geophysical Co	20	489	245
Dril-Quip Inc	25	1,820	1,918
Dril-Quip Inc	20	1,370	1,535
Dril-Quip Inc	35	2,181	2,686
Dril-Quip Inc	20	1,387	1,535
Espey Manufacturing & Electronics	150	3,771	3,570
Espey Manufacturing & Electronics	20	481	476
Espey Manufacturing & Electronics	30	760	714
Espey Manufacturing & Electronics	15	459	357
First of Long Island Corp	1	-	14
First of Long Island Corp	98	1,804	2,766
First of Long Island Corp	30	553	851
First of Long Island Corp	60	1,105	1,702
Flowers Foods Inc	105	1,412	2,015
Flowers Foods Inc	223	3,122	4,270
Flowers Foods Inc	143	1,857	2,735
FreightCar America Inc	255	5,793	6,709
Furmanite Corp	260	3,100	2,033
Furmanite Corp	380	3,828	2,972
Gorman-Rupp Co	3	82	96
Gorman-Rupp Co	125	3,414	4,015
Gorman-Rupp Co	138	3,475	4,416
Gorman-Rupp Co	288	6,581	9,234
Gorman-Rupp Co	63	1,471	2,007
Gorman-Rupp Co	125	2,781	4,015
Gorman-Rupp Co	63	1,390	2,007
Gorman-Rupp Co	100	2,465	3,212
Graham Corp	130	3,844	3,740
Graham Corp	85	1,677	2,445
Graham Corp	70	1,289	2,014

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Morgan Dempsey
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Graham Corp	45	809	1,295
Granite Construction Inc.	385	9,390	14,638
Granite Construction Inc.	150	2,944	5,703
Granite Construction Inc.	280	6,409	10,646
Granite Construction Inc.	11	346	418
Gulf Island Fabrication Inc	120	3,114	2,327
Gulf Island Fabrication Inc	55	1,540	1,066
Gulf Island Fabrication Inc	325	6,449	6,302
GulfMark Offshore Inc	40	1,446	977
GulfMark Offshore Inc	25	819	610
GulfMark Offshore Inc	190	7,449	4,640
Hardinge Inc	15	159	179
Hardinge Inc	630	6,451	7,510
Hawkins Inc	90	3,363	3,900
Hawkins Inc	45	1,539	1,950
Hingham Institution Savings	50	3,383	4,350
Hooker Furniture Corp	30	477	515
Hooker Furniture Corp	179	2,819	3,073
Hooker Furniture Corp	240	3,777	4,121
Hyster-Yale Materials Handling Inc	85	6,086	6,222
Hyster-Yale Materials Handling Inc	47	3,572	3,440
ICU Medical Inc	85	3,563	6,962
J&J Snack Foods Corp	235	12,066	25,561
J&J Snack Foods Corp	60	3,013	6,526
Johnson Outdoors Inc	35	794	1,092
Johnson Outdoors Inc	235	4,763	7,332
Johnson Outdoors Inc	60	1,097	1,872
Johnson Outdoors Inc	130	2,411	4,056
Kansas City Life Insurance	150	6,593	7,204
KMG Chemicals Inc	80	1,374	1,600
KMG Chemicals Inc	100	1,711	2,000
KMG Chemicals Inc	100	1,712	2,000
Lakeland Industries Inc	10	83	94
Lakeland Industries Inc	210	1,687	1,968
Lakeland Industries Inc	135	784	1,265
LB Foster Co	135	3,175	6,557
LB Foster Co	50	1,507	2,428

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FEIN 36-3100492
Morgan Dempsey
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
LB Foster Co	17	473	826
LB Foster Co	18	501	874
LB Foster Co	90	2,504	4,371
LB Foster Co	55	1,824	2,671
LSB Industries Inc	79	3,240	2,484
LSI Industries Inc	440	3,762	2,988
LSI Industries Inc	285	2,571	1,935
LSI Industries Inc	110	907	747
LSI Industries Inc	45	308	306
LSI Industries Inc	90	595	611
LSI Industries Inc	55	381	373
Marcus Corp	1,110	19,284	20,546
Marcus Corp	200	2,009	3,702
Marcus Corp	175	1,758	3,239
Marcus Corp	65	727	1,203
Marcus Corp	170	2,100	3,147
Marten Transport Ltd	25	349	546
Marten Transport Ltd	68	943	1,476
Marten Transport Ltd	68	930	1,476
Marten Transport Ltd	45	525	984
Merit Medical Systems Inc	95	1,513	1,646
Merit Medical Systems Inc	70	976	1,213
Merit Medical Systems Inc	135	1,798	2,340
Merit Medical Systems Inc	85	1,284	1,473
MFRI Inc	183	1,687	1,283
MFRI Inc	80	600	561
MFRI Inc	150	1,088	1,052
MFRI Inc	95	535	666
Miller Industries Inc.	215	4,005	4,470
MKS Instruments Inc	75	1,961	2,745
MKS Instruments Inc	60	1,555	2,196
MKS Instruments Inc	40	955	1,464
Monarch Casino & Resort Inc	90	1,048	1,493
Monarch Casino & Resort Inc	65	712	1,078
Monarch Casino & Resort Inc	130	1,254	2,157
Monarch Casino & Resort Inc	80	702	1,327
MSA Safety Incorporated	170	5,836	9,025

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Morgan Dempsey
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
National Presto Industries	35	3,622	2,031
National Presto Industries	25	2,507	1,451
National Presto Industries	45	2,999	2,612
National Presto Industries	30	2,297	1,741
Oil-Dri Corp of America	140	2,751	4,568
Powell Industries Inc	30	1,026	1,472
Powell Industries Inc	50	1,747	2,454
Powell Industries Inc	35	1,353	1,717
RPC Inc	80	1,103	1,043
RPC Inc	45	472	587
RPC Inc	110	1,171	1,434
RPC Inc	70	849	913
Sanderson Farms Inc	65	3,024	5,462
Sanderson Farms Inc	20	912	1,680
Sifco Industries Inc	215	3,757	6,267
Sifco Industries Inc	60	1,037	1,749
Span-America Medical	335	5,193	5,703
Stepan Co	60	2,012	2,405
Sturm Ruger & Co Inc	94	4,989	3,255
Sturm Ruger & Co Inc	68	2,985	2,355
Sturm Ruger & Co Inc	35	1,209	1,212
Sturm Ruger & Co Inc	276	6,890	9,558
Sturm Ruger & Co Inc	244	6,082	8,450
Sun Hydraulics Corp	65	2,041	2,560
Sun Hydraulics Corp	45	1,257	1,772
Sun Hydraulics Corp	90	2,159	3,544
Sun Hydraulics Corp	60	1,647	2,363
Synalloy Corp	55	659	969
Synalloy Corp	390	4,143	6,868
The L S Starrett Co	90	1,132	1,794
The L S Starrett Co	50	627	996
Thor Industries Inc	90	3,485	5,028
Tootsie Roll Industries	23	612	700
Tootsie Roll Industries	11	255	335
Tootsie Roll Industries	21	459	650
Twin Disc Inc	95	2,216	1,887
Twin Disc Inc	45	885	894

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Morgan Dempsey
The Siragusa Foundation
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Twin Disc Inc	20	366	397
Twin Disc Inc	150	3,905	2,979
Unit Corp	55	2,420	1,876
Unit Corp	112	4,259	3,819
Unit Corp	60	2,691	2,046
Unit Corp	125	4,986	4,262
Unit Corp	120	5,199	4,092
Unit Corp	95	3,849	3,240
Unit Corp	110	5,380	3,751
Utah Medical Products Inc	330	8,519	19,816
Value Line, Inc.	30	397	489
Value Line, Inc.	10	119	163
Value Line, Inc.	20	262	326
Weis Markets Inc	195	7,979	9,325
Weis Markets Inc	25	1,090	1,196
Weis Markets Inc	5	222	239
Weis Markets Inc	35	1,473	1,674
Weis Markets Inc	10	472	478
Zep Inc	35	672	530
Zep Inc	20	334	303
Zep Inc	40	563	606
Zep Inc	25	384	379
Total Securities:		477,613	607,912
Add Cash:		1,438	1,438
Total:		479,051	609,350

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FEIN 36-3100492
Riverbridge Small Cap Growth
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
AthenaHealth, Inc.	60	8,545	8,742
AthenaHealth Inc	110	14,642	16,027
Beacon Roofing Supply Inc	522	21,047	14,512
Bio- Techne Corp	184	17,202	17,002
Cepheid	700	32,633	37,898
Channeladvisor Corp	265	12,159	5,719
Cheesecake Factory Inc	255	12,377	12,829
Chemed Corp	168	13,061	17,753
CoStar Group Inc	48	6,860	8,814
CoStar Group Inc	95	17,466	17,445
Dealertrack Technologies Inc	498	23,808	22,066
Dorman Products Inc	247	14,306	11,923
Financial Engines Inc	340	23,644	12,427
Five Below Inc	390	15,522	15,924
Fresh Market Inc	131	5,011	5,397
Fresh Market Inc	42	1,610	1,730
Gentex Corp	590	19,493	21,317
Grand Canyon Education Inc	531	23,534	24,776
Healthcare Services Group Inc	358	10,505	11,073
IPC The Hospitalist Co Inc	257	15,440	11,794
Maximus Inc	353	15,516	19,359
Mednax Inc	282	14,920	18,643
Mobile Mini Inc	511	20,675	20,701
National Instruments Corp	789	24,770	24,530
Neogen Corp	469	21,485	23,258
Pegasystems Inc	616	15,383	12,794
Pra Group Inc Com	409	21,268	23,693
Pros Holdings Inc	227	5,688	6,238
Proto Labs Inc	208	14,079	13,969
Ritchie Bros Auctioneers Inc	960	21,839	25,814
Rollins Inc	777	23,387	25,719
SPS Commerce Inc	327	22,128	18,518
Stratasys Ltd	141	17,732	11,719
The Advisory Board Co	185	9,055	9,061
The Advisory Board Co	215	13,510	10,531
Tile Shop Holdings Inc	662	11,490	5,879
Ultimate Software Group Inc	46	4,379	6,753

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Riverbridge Small Cap Growth
The Siragusa Foundation
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Ultimate Software Group Inc	4	560	587
Ultimate Software Group Inc	112	16,888	16,443
United Natural Foods Inc	60	2,391	4,640
United Natural Foods Inc	3	121	232
United Natural Foods Inc	261	19,963	20,182
Total Securities:		626,092	614,431
Add Cash:		26,343	26,343
Total:		652,435	640,774

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Van Hulzen
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
3M Co	240	20,784	39,437
3M Co	560	41,822	92,019
Altria Group Inc	74	3,729	3,646
Altria Group Inc	1,450	34,590	71,442
Altria Group Inc	1,876	48,594	92,431
AT&T Inc	950	27,385	31,911
AT&T Inc	1,850	52,173	62,142
BCE Inc	1,139	52,545	52,235
BCE Inc	1,861	82,013	85,345
Boeing Co	25	3,318	3,249
Boeing Co	375	23,250	48,742
Chevron Corp	50	5,609	5,609
Chevron Corp	430	34,937	48,237
Chevron Corp	620	55,813	69,552
Cisco Systems Inc	3,830	73,401	106,531
Cisco Systems Inc	1,370	33,559	38,107
CNOOC Ltd	650	113,119	88,036
CNOOC Ltd	50	7,037	6,772
ConocoPhillips	103	6,952	7,113
ConocoPhillips	610	26,591	42,127
ConocoPhillips	940	45,264	64,916
ConocoPhillips	347	18,941	23,964
Diageo PLC	493	34,217	56,246
Diageo PLC	7	860	799
Diageo PLC	100	12,282	11,409
Diageo PLC	100	12,282	11,409
E I du Pont de Nemours & Company	390	17,343	28,837
E I du Pont de Nemours & Company	1,310	54,043	96,861
Eli Lilly and Co	4	274	276
Eli Lilly and Co	970	35,151	66,920
Eli Lilly and Co	427	15,612	29,459
Eli Lilly and Co	499	28,156	34,426
Ensco PLC	2,000	67,348	59,900
General Electric Co	123	3,210	3,108
General Electric Co	677	10,868	17,108
General Electric Co	4,000	61,325	101,080
Genuine Parts Co	525	23,317	55,949

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Van Hulzen
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Genuine Parts Co	675	33,954	71,935
HCP Inc	415	14,844	18,272
HCP Inc	1,660	58,753	73,090
HCP Inc	225	10,450	9,907
HCP Inc	1,000	46,444	44,030
Health Care REIT, Inc.	630	30,022	47,672
Health Care REIT, Inc.	870	41,518	65,833
HSBC Holdings PLC	1,300	50,444	61,399
Intel Corp	1,600	30,119	58,064
Intel Corp	2,450	54,031	88,910
Intel Corp	1,150	26,307	41,734
Johnson & Johnson	570	35,086	59,605
Johnson & Johnson	830	51,946	86,793
JPMorgan Chase & Co	273	15,545	17,084
JPMorgan Chase & Co	1,082	49,417	67,712
JPMorgan Chase & Co	445	18,230	27,848
Kimberly-Clark Corp	540	33,765	62,392
Kimberly-Clark Corp	460	31,176	53,148
Merck & Co Inc	2,700	83,849	153,333
MetLife Inc	1,443	55,408	78,052
MetLife Inc	657	29,901	35,537
Microsoft Corp	840	20,034	39,018
Microsoft Corp	45	1,234	2,090
Microsoft Corp	2,515	63,361	116,822
NextEra Energy Inc	650	35,076	69,088
NextEra Energy Inc	650	35,200	69,088
Pfizer Inc	1,850	54,504	57,628
Pfizer Inc	150	4,700	4,672
Philip Morris International Inc	18	1,560	1,466
Philip Morris International Inc	540	29,870	43,983
Philip Morris International Inc	642	41,241	52,291
PPL Corp	100	3,573	3,633
PPL Corp	100	3,573	3,633
PPL Corp	100	3,573	3,633
PPL Corp	500	17,865	18,165
PPL Corp	500	17,865	18,165
PPL Corp	600	21,437	21,798

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Van Hulzen
The Siragusa Foundation
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Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
PPL Corp	100	3,572	3,633
Quest Diagnostics Inc	100	6,500	6,706
Quest Diagnostics Inc	100	6,500	6,706
Quest Diagnostics Inc	100	6,500	6,706
Quest Diagnostics Inc	100	6,500	6,706
Quest Diagnostics Inc	100	6,500	6,706
Quest Diagnostics Inc	200	13,000	13,412
Quest Diagnostics Inc	200	13,000	13,412
Quest Diagnostics Inc	100	6,500	6,706
Raytheon Co	355	18,794	38,400
Raytheon Co	1,045	55,210	113,038
Regions Financial Corp	12,000	125,044	126,720
Royal Dutch Shell PLC	100	7,029	6,956
Royal Dutch Shell PLC	50	3,515	3,478
Royal Dutch Shell PLC	450	32,532	31,302
Royal Dutch Shell PLC	1,000	62,346	69,560
Royal Dutch Shell PLC	200	14,328	13,912
SanDisk Corp	100	10,136	9,798
SanDisk Corp	100	10,136	9,798
SanDisk Corp	200	20,272	19,596
SanDisk Corp	100	10,137	9,798
SanDisk Corp	300	30,411	29,394
Symantec Corp	3,000	61,657	76,965
Travelers Companies Inc	31	3,248	3,281
Travelers Companies Inc	943	44,898	99,817
Travelers Companies Inc	426	35,123	45,092
Unilever NV	1,000	29,668	39,040
Unilever NV	1,400	43,754	54,656
Vodafone Group PLC	61	2,175	2,084
Vodafone Group PLC	818	28,862	27,957
Vodafone Group PLC	1,118	39,226	38,208
Vodafone Group PLC	303	11,887	10,341
Call 100 Kimberly Clark Corp Exp 01-17-15@115.000	(10)	(2,400)	(1,800)
CALL MERCK & CO INC NEW \$62.50 EXP 01/17/15 MRK	(27)	(1,485)	(135)
Call (csc) Cisco Sys Inc Jan 17 15 \$28 (100 Shs)	(52)	(2,027)	(1,300)
Call (mo) Zaltia Group Inc Mar 20 15 \$50 (100 Shs)	(34)	(5,337)	(4,114)
Call (cvx) Chevron Corp New Mar 20 15 \$115 (100 Shs)	(11)	(3,740)	(3,289)

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Van Hulzen
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Call (trv) 2travelers Cos Inc Jan 17 15 \$105 (100 Shs)	(14)	(1,820)	(2,590)
CALL RAYTHEON CO \$105 EXP 01/17/15 RTN	(14)	(4,270)	(5,040)
3M Co ClI Opt 1/15 155	(8)	(4,336)	(7,920)
Call 100 Philip Morris Intl Inc Com Exp 01-17-15@87.500	(12)	(1,080)	(48)
CALL DIAGEO PLC NEW ADRF \$125 EXP 01/17/15 DEO	(7)	(1,180)	(105)
CALL CONOCOPHILLIPS \$70 EXP 02/20/15 COP	(20)	(4,500)	(5,000)
Call 100 Ppl Corp Com Exp 01-17-15@36.000	(20)	(900)	(1,800)
Call (dd) Du Pont E I De Jan 17 15 \$72.5 (100 Shs)	(17)	(1,802)	(3,672)
Call 100 Symantec Corp Exp 01-17-15@27.000	(30)	(1,199)	(180)
CALL HSBC HLDGS PLC ADR \$49 EXP 01/17/15 HSBC	(13)	(1,326)	(182)
CALL NEXTERA ENERGY \$105 EXP 03/20/15 NEE	(13)	(4,615)	(5,980)
CALL UNILEVER N V ADR F \$40 EXP 01/17/15 UN	(24)	(2,880)	(600)
CALL QUEST DIAGNOSTIC IN \$65 EXP 01/17/15 DGX	(10)	(1,850)	(2,600)
CALL ROYAL DUTCH SHEL B \$70 EXP 01/17/15 RDSB	(18)	(3,510)	(1,800)
CALL LILLY ELI & CO \$70 EXP 02/20/15 LLY	(19)	(2,508)	(2,888)
Call (intc) 2intel Corp Jan 17 15 \$38 (100 Shs)	(52)	(4,471)	(1,612)
CALL HLTH CARE REIT \$75 EXP 01/17/15 HCN	(15)	(1,873)	(2,625)
Call 100 At&t Inc Com Exp 01-17-15@36.000	(28)	(672)	(28)
CALL PFIZER INC \$32 EXP 02/20/15 PFE	(20)	(1,320)	(900)
CALL BOEING CO \$135 EXP 02/20/15 BA	(4)	(1,324)	(684)
CALL CNOOC LIMITED ADR \$145 EXP 01/17/15 CEO	(7)	(2,730)	(630)
Call (msft) 2microsoft Corp Jan 17 15 \$49 (100 Shs)	(34)	(3,773)	(374)
CALL GENUINE PARTS CO \$100 EXP 01/17/15 GPC	(12)	(3,674)	(7,440)
CALL JOHNSON & JOHNSON \$105 EXP 02/20/15 JNJ	(14)	(6,440)	(3,290)
CALL METLIFE INC \$55 EXP 03/20/15 MET	(21)	(4,389)	(3,591)
CALL JPM 01/17/15 60.000	(18)	(2,538)	(4,950)
Total Securities:		3,026,581	4,277,590
Add Cash:		326,826	326,826
Total:		3,353,407	4,604,416

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FEIN 36-3100492
Tirschwell & Loewy
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
3M Co	2,300	171,055	377,936
Analog Devices Inc	7,900	13,240	438,608
Biogen Idec Inc	20	70	6,789
Biogen Idec Inc	2,480	119,677	841,836
Brown-Forman Corp	500	16,338	43,920
Brown-Forman Corp	4,000	130,701	351,360
Brown-Forman Corp	1,500	51,564	131,760
Citrix Systems Inc	3,000	185,938	191,400
Citrix Systems Inc	500	29,226	31,900
Coca-Cola Femsa SAB de CV	4,300	27,833	372,036
Cognex Corp	6,000	90,871	247,980
Danaher Corp	3,000	164,136	257,130
DexCom Inc	4,000	128,051	220,200
Grupo Televisa SAB	4,400	26,898	149,864
Grupo Televisa SAB	4,000	23,585	136,240
Henry Schein Inc	3,000	112,847	408,450
Henry Schein Inc	800	42,567	108,920
Insulet Corp	4,000	139,273	184,240
Rockwell Collins Inc	1,000	1,556	84,480
Schlumberger NV	2,000	99,955	170,820
Schlumberger NV	1,000	61,560	85,410
State Street Corp	1,800	71,915	141,300
State Street Corp	500	19,976	39,250
State Street Corp	500	19,976	39,250
State Street Corp	200	7,987	15,700
State Street Corp	1,000	45,168	78,500
Stratasys Ltd	4,000	292,040	332,440
Stratasys Ltd	2,000	146,020	166,220
Syngenta AG	2,000	105,154	128,480
Syngenta AG	1,000	43,740	64,240
Tiffany & Co	3,500	142,484	374,010
Trimble Navigation Ltd	6,000	167,703	159,240
Total Securities:		2,699,104	6,379,909
Add Cash:		52,460	52,460
Total:		2,751,564	6,432,369

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FEIN 36-3100492
Wentworth, Hauser & Violich
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
ACE Ltd	393	35,282	45,148
ACE Ltd	195	18,118	22,402
ARM Holdings PLC	308	12,916	14,260
ARM Holdings PLC	436	21,168	20,187
ARM Holdings PLC	297	14,039	13,751
ASML Holding NV	406	31,318	43,779
ASML Holding NV	163	14,648	17,576
Canadian National Railway Co	200	4,007	13,782
Canadian National Railway Co	450	9,015	31,010
Canadian National Railway Co	48	2,396	3,308
Canadian National Railway Co	84	4,710	5,788
Canadian Pacific Railway Ltd	16	3,275	3,083
Canadian Pacific Railway Ltd	291	35,347	56,073
Canadian Pacific Railway Ltd	10	1,487	1,927
Chr Hansen Holding AS	1,673	34,038	37,509
Chr Hansen Holding AS	525	10,181	11,770
Coca-Cola Enterprises Inc	798	29,718	35,288
Coca-Cola Enterprises Inc	293	12,245	12,956
Core Laboratories NV	120	17,208	14,441
Core Laboratories NV	70	2,225	8,424
Core Laboratories NV	103	14,937	12,395
Core Laboratories NV	81	15,312	9,748
Fanuc Corp	1,044	26,807	28,741
Fanuc Corp	361	10,206	9,938
Indivior PLC	129	1,312	1,458
Industria De Diseno Textil SA	1,736	-	24,651
Industria De Diseno Textil SA	1,119	30,954	15,890
Industria De Diseno Textil SA	228	7,064	3,238
Lazard Ltd	154	8,369	7,705
Lazard Ltd	888	29,068	44,427
Lazard Ltd	114	4,800	5,703
LVMH Moet Hennessy Louis Vuitton SA	562	19,915	19,352
LVMH Moet Hennessy Louis Vuitton SA	161	6,086	5,544
Nestle SA	500	9,895	36,475
Nestle SA	178	12,229	12,985
Novo Nordisk A/S	88	4,214	3,724
Novo Nordisk A/S	800	27,454	33,856

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Wentworth, Hauser & Violich
The Siragusa Foundation
December 31, 2014

Summary of Account Holdings

Issue Name	Shares	Cost	Market Value
Novo Nordisk A/S	324	11,186	13,712
Novozymes A/S	140	6,309	5,900
Novozymes A/S	775	26,945	32,658
Novozymes A/S	181	6,875	7,627
Perrigo Co PLC	238	30,699	39,784
Perrigo Co PLC	92	14,216	15,379
Reckitt Benckiser Group PLC	3,235	56,791	53,604
Sensata Technologies Holding N.V.	740	25,774	38,783
Sensata Technologies Holding N.V.	351	13,321	18,396
SGS Ltd	498	11,945	10,169
SGS Ltd	105	2,454	2,144
SGS Ltd	873	20,219	17,827
SGS Ltd	715	15,617	14,600
Shoprite Holdings Ltd	864	16,712	12,580
Shoprite Holdings Ltd	834	14,529	12,143
Sun Art Retail Group Ltd	1,286	20,314	12,603
Sun Art Retail Group Ltd	1,619	24,481	15,866
Svenska Cellulosa AB	1,138	29,256	24,456
Svenska Cellulosa AB	425	12,259	9,133
Swatch Group AG	1,279	29,747	28,298
Sysmex Corporation	1,256	20,011	28,072
Sysmex Corporation	164	2,702	3,665
Taiwan Semiconductor Manufacturing Co Ltd	354	7,467	7,923
Taiwan Semiconductor Manufacturing Co Ltd	404	7,880	9,042
Taiwan Semiconductor Manufacturing Co Ltd	741	12,019	16,584
Taiwan Semiconductor Manufacturing Co Ltd	723	12,789	16,181
Taiwan Semiconductor Manufacturing Co Ltd	1,351	22,904	30,235
Tencent Holdings Ltd	3,265	23,124	47,375
Tencent Holdings Ltd	241	2,642	3,497
Wal - Mart de Mexico SAB de CV	289	9,315	6,196
Wal - Mart de Mexico SAB de CV	785	20,113	16,830
Yandex NV	1,020	30,278	18,319
Yandex NV	126	3,888	2,263
Total Securities:		1,106,743	1,280,136
Add Cash:		76,571	76,571
Total:		1,183,314	1,356,707

continued on next page

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ALEXANDER C. SIRAGUSA THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	 0.	 0.	 860.
ALISA PERROTTE THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	 0.	 0.	 61.
IRENE PHELPS THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	PRESIDENT/DIRECTOR (ENDING 12/31/2014) 50.00	 140,000.	 18,187.	 339.
ISABEL K. SIRAGUSA THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.08	 0.	 0.	 738.
JAMES DURKAN THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	 0.	 0.	 124.
JOHN E. HICKS, JR. THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	PRESIDENT (STARTING 01/01/2015)/CHAIR 0.25	 0.	 0.	 6,797.
JOHN R. SIRAGUSA III THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	TREASURER/DIRECTOR 0.16	 0.	 0.	 0.
MELVYN H. SCHNEIDER THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	 0.	 0.	 2,995.
ROSS D. SIRAGUSA, III THE SIRAGUSA FOUNDATION 1 EAST WACKER, SUITE 2910 CHICAGO, IL 60601-1474	DIRECTOR 0.16	 0.	 0.	 6,595.

SINCLAIR C. SIRAGUSA
THE SIRAGUSA FOUNDATION 1 EAST
WACKER, SUITE 2910
CHICAGO, IL 60601-1474

SECRETARY/DIRECTOR

0.16	0.	0.	0.
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ANDREW PERROTTE
THE SIRAGUSA FOUNDATION 1 EAST
WACKER, SUITE 2910
CHICAGO, IL 60601-1474

DIRECTOR

0.16	0.	0.	32.
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TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

140,000.	18,187.	18,541.	

The Siragusa Foundation
2014 Grants List without Matching Gifts
Form 990 PF, Part XV
For the Year Ended December 31, 2014
FEIN: 36-3100492

Organization Name	Organization Address	Grant Amount
3Arts, Inc.	180 N. Michigan Ave., #305 Chicago, IL 60601	15,000
A Safe Haven Foundation	2750 West Roosevelt Road Chicago, IL 60608	15,000
Adler Planetarium & Astronomy Museum	1300 South Lake Shore Drive Chicago, IL 60605	10,000
AIDS Foundation of Chicago	200 W. Jackson, Suite 2200 Chicago, IL 60606	7,500
Albany Park Theater Project	PO Box 25072 Chicago, IL 60625	5,000
Alliance for the Great Lakes	150 N. Michigan Ave., Suite 700 Chicago, IL 60601	200
Alliance for the Great Lakes	150 N. Michigan Ave., Suite 700 Chicago, IL 60601	7,500
Alzheimer's Association, Inc.	8430 West Bryn Mawr, Ste. 800 Chicago, IL 60631	2,500
American Brain Tumor Association	8550 W. Bryn Mawr, Suite 550 Chicago, IL 60631	5,000
American Indian College Fund	8333 Greenwood Blvd. Denver, CO 80221-4488	15,000
The Art Institute of Chicago	111 South Michigan Avenue Chicago, IL 60603-6404	20,000
The Art Institute of Chicago	111 South Michigan Avenue Chicago, IL 60603-6404	7,500
Arts & Business Council of Chicago	70 East Lake, Suite 1200 Chicago, IL 60601-5907	5,000
The Associated Colleges of Illinois	70 E. Lake St., #1418 Chicago, IL 60601	10,000
The Big Shoulders Fund	212 W. Van Buren, Suite 900 Chicago, IL 60607	5,000
Boys & Girls Clubs of Chicago	550 W. Van Buren Street, Suite 350 Chicago, IL 60607	200
Boys & Girls Clubs of Chicago	550 W. Van Buren Street, Suite 350 Chicago, IL 60607	5,000
Boys Hope Girls Hope	1100 N. Laramie Avenue Wilmette, IL 60091	7,500
Breakthrough Sacramento	2636 Latham Drive Sacramento, CA 95864	10,000
BUILD	5100 West Harrison Street Chicago, IL 60644	7,500
Cabrini Connections	800 West Huron Chicago, IL 60642	5,000
Career Resource Center, Inc.	40 East Old Mill Road, Suite 105 Lake Forest, Ill 60045	200
Career Resource Center, Inc.	40 East Old Mill Road, Suite 105 Lake Forest, Ill 60045	200
Career Resource Center, Inc.	40 East Old Mill Road, Suite 105 Lake Forest, Ill 60045	5,000

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Organization Name	Organization Address	Grant Amount
Catholic Theological Union	5401 S. Cornell Avenue Chicago, IL 60615-5698	5,000
CeaseFire Illinois	1603 West Taylor Street, 10th Floor, MC 923, Chicago, IL 60612	5,000
The Center for Disability and Elder Law	79 W. Monroe St., Ste 919 Chicago, IL 60603	200
The Center for Disability and Elder Law	79 W. Monroe St., Ste 919 Chicago, IL 60603	200
The Center for Disability and Elder Law	79 W. Monroe St., Ste 919 Chicago, IL 60603	5,000
Chicago Botanic Garden	1000 Lake Cook Road Glencoe, IL 60022	10,000
Chicago Children's Choir	78 E Washington St, 5th Floor Chicago, IL 60602-4801	5,000
The Chicago High School for the Arts	521 East 35th Street Chicago, IL 60616	7,000
Chicago History Museum	1601 North Clark Street Chicago, IL 60614-6038	5,000
The Chicago Lighthouse	1850 West Roosevelt Road Chicago, IL 60608-1298	200
The Chicago Lighthouse	1850 West Roosevelt Road Chicago, IL 60608-1298	7,500
Chicago Opera Theater	70 East Lake Street, Suite 415 Chicago, Ill 60601	7,500
Chicago Shakespeare Theater	800 East Grand Avenue on Navy Pier Chicago, IL 60611	600
Chicago Shakespeare Theater	800 East Grand Avenue on Navy Pier Chicago, IL 60611	5,000
Chicago Sinfonietta	70 East Lake Street, Suite 226 Chicago, IL 60601	5,000
Chicago Symphony Orchestra	220 South Michigan Avenue Chicago, IL 60604	7,500
Chicago Volunteer Legal Services Foundation	33 N Dearborn Street Suite 400 Chicago, IL 60602	5,000
Chicago Women in Philanthropy	216 W. Jackson Blvd., Suite 625 Chicago, IL 60606	500
Children's Home & Aid Society of Illinois	125 South Wacker Drive, 14th Floor Chicago, IL 60606	7,500
Children's Hospital of Chicago Foundation (Lurie)	225 East Chicago Avenue Chicago, IL 60611	10,000
Christ the King Jesuit College Preparatory School	5088 West Jackson Blvd. Chicago, IL 60644	200
Christ the King Jesuit College Preparatory School	5088 West Jackson Blvd. Chicago, IL 60644	5,000
Connections for Abused Women and their Children	1116 N. Kedzie, 5th Floor Chicago, IL 60651	7,500

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Organization Name	Organization Address	Grant Amount
	910 West Van Buren	
	PO Box #339	
Court Appointed Special Advocates of Cook County	Chicago, IL 60607	5,000
	350 Lee Road	
The Cove School	Northbrook, IL 60062-1521	7,500
	2049 Ridge Avenue	
The Cradle	Evanston, IL 60201-2713	10,000
	1852 West 22nd Place	
Cristo Rey Jesuit High School	Chicago, IL 60608	5,000
	208 S. LaSalle, Suite 1540	
Donors Forum	Chicago, IL 60604	500
	208 S. LaSalle, Suite 1540	
Donors Forum	Chicago, IL 60604	1,370
	208 S. LaSalle, Suite 1540	
Donors Forum	Chicago, IL 60604	2,086
	208 S. LaSalle, Suite 1540	
Donors Forum	Chicago, IL 60604	3,500
	190 Prospect Avenue	
Elmhurst College	Elmhurst, IL 60126-3296	20,000
	651 W. Washington, Suite 504	
The Emergency Fund	Chicago, IL 60661	7,500
	8740 Washington Blvd	
Exceptional Children's Foundation	Culver City, CA 90232	7,500
	25 East Washington, Suite 1500	
Executive Service Corps of Chicago	Chicago, IL 60602-1804	80
	25 East Washington, Suite 1500	
Executive Service Corps of Chicago	Chicago, IL 60602-1804	5,000
	1720 N Street, NW	
Exponent Philanthropy	Washington,, DC 20036	2,500
	1400 South Lake Shore Drive	
The Field Museum	Chicago, IL 60605-2496	10,000
	2423 West Bertau	
Foundation for Hearing and Speech Rehabilitation	Chicago, IL 60618	5,000
	411 South Wells Street, Suite 800	
Friends of the Chicago River	Chicago, IL 60607	7,500
	170 North Dearborn Street	
The Goodman Theatre	Chicago, IL 60601-3205	7,500
	4100 West Ann Lurie Place	
Greater Chicago Food Depository	Chicago, IL 60632	10,000
	820 West Jackson, Suite 330	
Grow Your Own Illinois	Chicago, IL 60607	5,000
	700 Elm Street	
The Hadley School for the Blind	Winnetka, IL 60093	7,500
	205 East Randolph Dr.	
Harris Theater for Music and Dance	Chicago, IL 60601	7,500
	175 N. Franklin, Suite 300	
Healthy Schools Campaign	Chicago, IL 60606	2,500

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Organization Name	Organization Address	Grant Amount
Healthy Schools Campaign	175 N. Franklin, Suite 300 Chicago, IL 60606 Resource Development 5543 N. Broadway Ave.	7,500
Heartland Health Outreach	Chicago, IL 60640 730 North Wabash Avenue	5,000
Holy Name Cathedral	Chicago, IL 60611 1419 W. Carroll Ave., Flr 2	7,500
Housing Opportunities and Maintenance for the Elderly	Chicago, IL 60607 4025 North Sheridan Road	7,500
Howard Brown Health Center	Chicago, IL 60613 1147 West Jackson Boulevard	5,000
Hubbard Street Dance Company	Chicago, IL 60607-2905 Post Office Box 2900	7,500
Illinois Wesleyan University	Bloomington, IL 61702-2900 3600 West Fullerton	20,000
Infant Welfare Society of Chicago	Chicago, IL 60647 11 E. Hubbard Street, Suite 200	7,500
Ingenuity, Inc.	Chicago, IL 60611 10 East Randolph Street	10,000
The Joffrey Ballet of Chicago	Chicago, IL 60601 10 East Randolph Street	400
The Joffrey Ballet of Chicago	Chicago, IL 60601 10 East Randolph Street	600
The Joffrey Ballet of Chicago	Chicago, IL 60601 1200 S. Lake Shore Drive	7,500
John G. Shedd Aquarium	Chicago, IL 60605 1200 S. Lake Shore Drive	20,000
John G. Shedd Aquarium	Chicago, IL 60605 1707 North Halsted Street	7,500
Juvenile Protective Association	Chicago, IL 60614 617 Landwehr Rd	7,500
Keshet	Northbrook, IL 60062 233 S. Wacker #9100	5,000
Ladder Up	Chicago, IL 60606 2001 North Clark Street	5,000
Lincoln Park Zoo	Chicago, IL 60614 2001 North Clark Street	16,000
Lincoln Park Zoo	Chicago, IL 60614 2010 Dewey Avenue, 2nd Floor	7,500
Literature for All of Us	Evanston, IL 60201 355 North Ashland Avenue	2,500
Little Brothers Friends of the Elderly	Chicago, IL 60607-1019 2325 North Lakewood Avenue	5,000
Little Sisters of the Poor	Chicago, IL 60614-3193 875 N. Michigan Ave., Suite 2200	7,500
Lookingglass Theater Company	Chicago, IL 60611	7,500

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Organization Name	Organization Address	Grant Amount
Loyola Academy	1100 Laramie Avenue Wilmette, IL 60091-1089 Water Tower Campus	10,000
Loyola University Chicago	820 N. Michigan Avenue, Suite 1512 Chicago, IL 60611	20,000
Lytic Opera of Chicago	20 North Wacker Drive, Suite 860 Chicago, IL 60606	200
Lytic Opera of Chicago	20 North Wacker Drive, Suite 860 Chicago, IL 60606	7,500
Marillac Social Center	212 South Francisco Ave Chicago, IL 60612	5,000
Mayo Foundation	200 First Street SW Rochester, MN 55905	15,000
Mercy Home for Boys & Girls	1140 W. Jackson Boulevard Chicago, IL 60607	5,000
Mercy Housing Lakefront	120 S. LaSalle, Suite 1850 Chicago, IL 60603	7,500
Merit School of Music	Joy Faith Knapp Music Center 38 South Peoria Chicago, IL 60607	7,500
Midtown Educational Foundation	718 South Loomis Street Chicago, IL 60607	5,000
Museum of Contemporary Art	220 E. Chicago Avenue Chicago, IL 60611	7,500
Museum of Science and Industry	57th Street and Lake Shore Dr. Chicago, IL 60637-2093	10,000
Music Institute of Chicago	1702 Sherman Avenue Evanston, IL 60201	5,000
National Center for Family Philanthropy	1101 Connecticut Avenue, NW Suite 220 Washington, DC 20036	1,000
Neumann Family Services	5547 North Ravenswood Street Chicago, IL 60640-1199	5,000
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	7,500
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	20,000
The Night Ministry	4711 North Ravenswood Avenue Chicago, IL 60640-4407	7,500
North Chicago Community Partners	855 Skokie Highway, Suite E Lake Bluff, IL 60044	15,000
The Northwestern Memorial Foundation	Galter Pavilion 251 East Huron Street, Suite 3-200 Chicago, IL 60611-2908	32,000
Northwestern University	Office of Foundation Relations 1800 Sheridan Road Evanston, IL 60208-1800	20,000

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Organization Name	Organization Address	Grant Amount
	Donald P. Jacobs Center	
	2001 Sheridan Road	
Northwestern University Kellogg School of Management	Evanston, IL 60208-2001	5,000
	1400 W Augusta Blvd	
Northwestern University Settlement Association	Chicago, IL 60642-3939	5,000
	25 East Washington Street, Suite 1650	
Openlands	Chicago, Ill 60602-1708	110
	25 East Washington Street, Suite 1650	
Openlands	Chicago, Ill 60602-1708	200
	25 East Washington Street, Suite 1650	
Openlands	Chicago, Ill 60602-1708	600
	25 East Washington Street, Suite 1650	
Openlands	Chicago, Ill 60602-1708	2,500
	25 East Washington Street, Suite 1650	
Openlands	Chicago, Ill 60602-1708	7,500
	2707 Lawrence Avenue	
Operation Homefront	Chicago, IL 60625	7,500
	200 South Wacker Drive, Suite 1100 Chicago, IL	
Presence Health Foundation	60606	7,500
	4511 South Evans	
Project Exploration	Chicago, IL 60653	5,000
	345 East Superior Street	
Rehabilitation Institute of Chicago	Chicago, IL 60611	5,000
	5811 South Ellis Avenue	
The Renaissance Society	Chicago, IL 60637	5,000
	Office of Institutional Advancement	
	430 South Michigan Avenue, 827	
Roosevelt University	Chicago, IL 60605-1394	20,000
	1700 W. Van Buren, Suite 250	
Rush University	Chicago, IL 60612	200
	1700 W. Van Buren, Suite 250	
Rush University	Chicago, IL 60612	10,000
	6250 N. Sheridan Road	
Sacred Heart Schools	Chicago, IL 60660-1730	750
	5040 N. Pulaski Road	
The Salvation Army	Chicago, IL 60630-2788	7,500
	37 South Wabash Avenue	
The School of the Art Institute of Chicago	Chicago, IL 60603	20,000
	4232 Dempster Street	
Shore Community Services, Inc.	Skokie, IL 60076	7,500
	6 East Monroe Street, Suite 801	
Silk Road Rising	Chicago, IL 60603	5,000
	811 West Evergreen, Suite #202	
Sit Stay Read!	Chicago, IL 60642	5,000
	Po Box 661175	
Soil Born Farm Urban Agriculture Project	Sacramento, CA 95866-1175	5,000
	1076 West Roosevelt Road	
St. Ignatius College Prep	Chicago, IL 60608-1594	10,000

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Organization Name	Organization Address	Grant Amount
St. Vincent DePaul Center	2145 N. Halsted St. Chicago, IL 60614-4366	5,000
Steppenwolf Theatre Company	758 W. North Ave., 4th Floor Chicago, IL 60610	7,500
Sunlight African Community Center	4538 N. Broadway Chicago, IL 60640	5,000
Taproot Foundation	205 W. Randolph St., Suite 1220 Chicago, IL 60606	7,500
The Trust for Public Land	Chicago Area Office 120 South LaSalle St., #2000 Chicago, IL 60603	16,667
Tuesday's Child	c/o Gordon Tech High School 3633 N. Callifornia Avenue Chicago, IL 60618	7,500
Umoja Student Development Corporation	954 West Washington , Suite 225 Chicago, IL 60607	7,500
The United Negro College Fund	105 W. Adams Street, Suite 2400 Chicago, IL 60603	20,000
United Service Organizations of Illinois, Inc.	333 S. Wabash Ave., 16th Floor Chicago, IL 60604	7,500
The University of Chicago	5801 South Ellis Avenue Chicago, IL 60637	20,000
Urban Gateways	205 W. Randolph St., Suite 1700 Chicago, IL 60606-1814	200
Urban Gateways	205 W. Randolph St., Suite 1700 Chicago, IL 60606-1814	7,500
WestPoint Fellowship Inc.	P.O. Box 53547 Chicago, IL 60653	7,500
The Wetlands Initiative	53 West Jackson Boulevard, ste 1015 Chicago, IL 60604-3703	7,500
Woodlands Academy of the Sacred Heart	760 East Westleigh Road Lake Forest, IL 60045-3298	10,000
WTTW Channel 11	5400 N. St. Louis Avenue Chicago, IL 60625-4698	200
WTTW Channel 11	5400 N. St. Louis Avenue Chicago, IL 60625-4698	400
WTTW Channel 11	5400 N. St. Louis Avenue Chicago, IL 60625-4698	5,000
YMCA of Metropolitan Chicago	801 North Dearborn Chicago, IL 60610	200
YMCA of Metropolitan Chicago	801 North Dearborn Chicago, IL 60610	5,000
Total 2014 Grants List without Matching Gifts:		1,101,963

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Organization Name	Organization Address	Grant Amount
A Safe Haven Foundation	2750 West Roosevelt Road Chicago, IL 60608	15,000
Adler Planetarium & Astronomy Museum	1300 South Lake Shore Drive Chicago, IL 60605	10,000
AIDS Foundation of Chicago	200 W. Jackson, Suite 2200 Chicago, IL 60606	7,500
Albany Park Theater Project	PO Box 25072 Chicago, IL 60625	5,000
Alliance for the Great Lakes	150 N. Michigan Ave., Suite 700 Chicago, IL 60601	7,500
Alzheimer's Association, Inc.	8430 West Bryn Mawr, Ste. 800 Chicago, IL 60631	2,500
American Brain Tumor Association	8550 W. Bryn Mawr, Suite 550 Chicago, IL 60631	5,000
American Indian College Fund	8333 Greenwood Blvd. Denver, CO 80221-4488	15,000
The Art Institute of Chicago	111 South Michigan Avenue Chicago, IL 60603-6404	10,000
Arts & Business Council of Chicago	70 East Lake, Suite 1200 Chicago, IL 60601-5907	5,000
The Associated Colleges of Illinois	70 E. Lake St., #1418 Chicago, IL 60601	10,000
The Big Shoulders Fund	212 W. Van Buren, Suite 900 Chicago, IL 60607	5,000
Boys & Girls Clubs of Chicago	550 W. Van Buren Street, Suite 350 Chicago, IL 60607	5,000
Boys Hope Girls Hope	1100 N. Laramie Avenue Wilmette, IL 60091	7,500
Breakthrough Sacramento	2636 Latham Drive Sacramento, CA 95864	10,000
BUILD	5100 West Harrison Street Chicago, IL 60644	7,500
Cabrini Connections	800 West Huron Chicago, IL 60642	5,000
Career Resource Center, Inc.	40 East Old Mill Road, Suite 105 Lake Forest, Ill 60045	5,000
Catholic Theological Union	5401 S. Cornell Avenue Chicago, IL 60615-5698	5,000
CeaseFire Illinois	1603 West Taylor Street, 10th Floor, MC 923 Chicago, IL 60612	5,000
The Center for Disability and Elder Law	79 W. Monroe St., Ste 919 Chicago, IL 60603	5,000
Chicago Botanic Garden	1000 Lake Cook Road Glencoe, IL 60022	10,000
Chicago Children's Choir	78 E Washington St, 5th Floor Chicago, IL 60602-4801	5,000

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Organization Name	Organization Address	Grant Amount
Chicago Children's Museum	700 East Grand Avenue Chicago, IL 60611	5,000
The Chicago High School for the Arts	521 East 35th Street Chicago, IL 60616	7,000
Chicago History Museum	1601 North Clark Street Chicago, IL 60614-6038	5,000
The Chicago Lighthouse	1850 West Roosevelt Road Chicago, IL 60608-1298	7,500
Chicago Opera Theater	70 East Lake Street, Suite 415 Chicago, Ill 60601	7,500
Chicago Shakespeare Theater	800 East Grand Avenue on Navy Pier Chicago, IL 60611	5,000
Chicago Sinfonietta	70 East Lake Street, Suite 226 Chicago, IL 60601	7,500
Chicago Symphony Orchestra	220 South Michigan Avenue Chicago, IL 60604	7,500
Chicago Volunteer Legal Services Foundation	33 N Dearborn Street, Suite 400 Chicago, IL 60602	5,000
Chicago Women in Philanthropy	216 W. Jackson Blvd., Suite 625 Chicago, IL 60606	500
Children's Home & Aid Society of Illinois	125 South Wacker Drive, 14th Floor Chicago, IL 60606	7,500
Children's Hospital of Chicago Foundation (Lurie)	225 East Chicago Avenue Chicago, IL 60611	10,000
ChildServ	8765 W. Higgins, Suite 450 Chicago, IL 60631	5,000
Christ the King Jesuit College Preparatory School	5088 West Jackson Blvd. Chicago, IL 60644	5,000
Connections for Abused Women and their Children	1116 N. Kedzie, 5th Floor Chicago, IL 60651	7,500
Court Appointed Special Advocates of Cook County	910 West Van Buren PO Box #339	5,000
The Cove School	350 Lee Road Northbrook, IL 60062-1521	7,500
The Cradle	2049 Ridge Avenue Evanston, IL 60201-2713	10,000
Cristo Rey Jesuit High School	1852 West 22nd Place Chicago, IL 60608	5,000
Donors Forum	208 S. LaSalle, Suite 1540 Chicago, IL 60604	3,500
Donors Forum	208 S. LaSalle, Suite 1540 Chicago, IL 60604	2,500
Elmhurst College	190 Prospect Avenue Elmhurst, IL 60126-3296	20,000
The Emergency Fund	651 W. Washington, Suite 504 Chicago, IL 60661	7,500

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Organization Name	Organization Address	Grant Amount
Erie Family Health Center	1701 W. Superior Ave., 3rd Floor Chicago, IL 60622	5,000
Exceptional Children's Foundation	8740 Washington Blvd Culver City, CA 90232	7,500
Executive Service Corps of Chicago	25 East Washington, Suite 1500 Chicago, IL 60602-1804	5,000
Exponent Philanthropy	1720 N Street, NW Washington,, DC 20036	2,500
Family Focus	310 South Peoria Street, Suite 301 Chicago, IL 60607	5,000
The Field Museum	1400 South Lake Shore Drive Chicago, IL 60605-2496	10,000
Friends of the Chicago River	411 South Wells Street, Suite 800 Chicago, IL 60607	7,500
The Goodman Theatre	170 North Dearborn Street Chicago, IL 60601-3205	7,500
Greater Chicago Food Depository	4100 West Ann Lurie Place Chicago, IL 60632	10,000
Grow Your Own Illinois	820 West Jackson, Suite 330 Chicago, IL 60607	5,000
The Hadley School for the Blind	700 Elm Street Winnetka, IL 60093	7,500
Harris Theater for Music and Dance	205 East Randolph Dr. Chicago, IL 60601	10,000
Health Leads	9119 S. Exchange Avenue Chicago, IL 60617	5,000
Healthy Schools Campaign	175 N. Franklin, Suite 300 Chicago, IL 60606	2,500
Healthy Schools Campaign	175 N. Franklin, Suite 300 Chicago, IL 60606	7,500
Heartland Health Outreach	Resource Development 5543 N. Broadway Ave. 730 North Wabash Avenue	5,000
Holy Name Cathedral	Chicago, IL 60611	7,500
Housing Opportunities and Maintenance for the Elderly	1419 W. Carroll Ave., Flr 2 Chicago, IL 60607	7,500
Howard Brown Health Center	4025 North Sheridan Road Chicago, IL 60613	5,000
Hubbard Street Dance Company	1147 West Jackson Boulevard Chicago, IL 60607-2905	7,500
Illinois Wesleyan University	Post Office Box 2900 Bloomington, IL 61702-2900	20,000
Infant Welfare Society of Chicago	3600 West Fullerton Chicago, IL 60647	7,500
Ingenuity, Incorporated	11 E. Hubbard, Suite 200 Chicago, IL 60611	10,000

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Organization Name	Organization Address	Grant Amount
Inspiration Corporation	4554 N Broadway, Suite 207 Chicago, IL 60640	5,000
The Joffrey Ballet of Chicago	10 East Randolph Street Chicago, IL 60601	7,500
John G. Shedd Aquarium	1200 S. Lake Shore Drive Chicago, IL 60605	10,000
Juvenile Protective Association	1707 North Halsted Street Chicago, IL 60614	7,500
Keshet	617 Landwehr Rd Northbrook, IL 60062	5,000
Ladder Up	233 S. Wacker #400 Chicago, IL 60606-6405	5,000
Lincoln Park Zoo	2001 North Clark Street Chicago, IL 60614	7,500
Lincoln Park Zoo	2001 North Clark Street Chicago, IL 60614	17,000
Literature for All of Us	2010 Dewey Avenue, 2nd Floor Evanston, IL 60201	2,500
Little Brothers Friends of the Elderly	355 North Ashland Avenue Chicago, IL 60607-1019	5,000
Little Sisters of the Poor	2325 North Lakewood Avenue Chicago, IL 60614-3193	7,500
Lookingglass Theater Company	875 N. Michigan Ave., Suite 2200 Chicago, IL 60611	7,500
Loyola Academy	1100 Laramie Avenue Wilmette, IL 60091-1089	10,000
Loyola University Chicago	Water Tower Campus 820 North Michigan Avenue, Suite 1512	20,000
Lyric Opera of Chicago	20 North Wacker Drive, Suite 860 Chicago, IL 60606	7,500
Marillac Social Center	212 South Francisco Ave Chicago, IL 60612	5,000
Marwen	833 N. Orleans Street Chicago, IL 60610	5,000
Mayo Foundation	200 First Street SW Rochester, MN 55905	15,000
Mercy Home for Boys & Girls	1140 W. Jackson Boulevard Chicago, IL 60607	5,000
Mercy Housing Lakefront	120 S. LaSalle, Suite 1850 Chicago, IL 60603	7,500
Merit School of Music	Joy Faith Knapp Music Center 38 South Peoria	7,500
Metropolitan Family Services	1 N. Dearborn, Suite 1000 Chicago, IL 60602	5,000
Midtown Educational Foundation	718 South Loomis Street Chicago, IL 60607	5,000

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Organization Name	Organization Address	Grant Amount
Museum of Contemporary Art	220 E. Chicago Avenue Chicago, IL 60611	7,500
Museum of Science and Industry	57th Street and Lake Shore Dr. Chicago, IL 60637-2093	10,000
Music Institute of Chicago	1702 Sherman Avenue Evanston, IL 60201	5,000
National Center for Family Philanthropy	1101 Connecticut Avenue, NW, Suite 220 Washington, DC 20036	1,000
Neumann Family Services	5547 North Ravenswood Street Chicago, IL 60640-1199	5,000
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	7,500
The Newberry Library	60 West Walton Street Chicago, IL 60610-3380	20,000
The Night Ministry	4711 North Ravenswood Avenue Chicago, IL 60640-4407	7,500
North Central College	30 N. Brainard Street Naperville, IL 60540	5,000
North Chicago Community Partners	855 Skokie Highway, Suite E Lake Bluff, IL 60044	15,000
The Northwestern Memorial Foundation	Galter Pavilion 251 East Huron Street, Suite 3-200	32,000
Northwestern University	Office of Foundation Relations 1800 Sheridan Road	20,000
Northwestern University Kellogg School of Management	Donald P. Jacobs Center 2001 Sheridan Road	5,000
Northwestern University Settlement Association	1400 W Augusta Blvd Chicago, IL 60642-3939	5,000
OneGoal	215 W. Superior, Suite 700 Chicago, IL 60654	5,000
Openlands	25 East Washington Street, Suite 1650 Chicago, Ill 60602-1708	7,500
Openlands	25 East Washington Street, Suite 1650 Chicago, Ill 60602-1708	2,500
Operation Homefront	2707 Lawrence Avenue Chicago, IL 60625	7,500
Pierce Peer Skill Share Participants	N/A	6,000
Presence Health Foundation	200 South Wacker Drive Suite 1100 Chicago, IL 60606	7,500
Project Exploration	4511 South Evans Chicago, IL 60653	5,000
Public Allies	180 N. Michigan Ave., Suite 1016 Chicago, IL 60601	5,000
Rehabilitation Institute of Chicago	345 East Superior Street Chicago, IL 60611	5,000

The Siragusa Foundation
2015 Grants Approved for Future Payment
Form 990 PF, Part XV
For the Year Ended December 31, 2014
FEIN: 36-3100492

Organization Name	Organization Address	Grant Amount
Roosevelt University	Office of Institutional Advancement 430 South Michigan Avenue, 827 1700 W. Van Buren, Suite 250	20,000
Rush University	Chicago, IL 60612 1700 W. Van Buren, Suite 250	5,000
Rush University	Chicago, IL 60612 5040 N. Pulaski Road	15,000
The Salvation Army	Chicago, IL 60630-2788 6250 N. Sheridan Road	7,500
Sacred Heart Schools	Chicago, IL 60660-1730 37 South Wabash Avenue	750
The School of the Art Institute of Chicago	Chicago, IL 60603 4232 Dempster Street	20,000
SHORE Community Services, Inc.	Skokie, IL 60076 6 East Monroe Street, Suite 801	7,500
Silk Road Rising	Chicago, IL 60603 811 West Evergreen, Suite #202	5,000
Sit Stay Read!	Chicago, IL 60642 Po Box 661175	5,000
Soil Born Farm Urban Agriculture Project	Sacramento, CA 95866-1175 1076 West Roosevelt Road	5,000
St. Ignatius College Prep	Chicago, IL 60608-1594 2145 N. Halsted St.	10,000
St. Vincent DePaul Center	Chicago, IL 60614-4366 758 W. North Ave., 4th Floor	5,000
Steppenwolf Theatre Company	Chicago, IL 60610 205 W. Randolph St., Suite 1220	7,500
Taproot Foundation	Chicago, IL 60606 4101 N. Ravenswood Ave	7,500
Thresholds	Chicago, IL 60613 Chicago Area Office	5,000
The Trust for Public Land	120 South LaSalle St., #2000 c/o Gordon Tech High School	16,666
Tuesday's Child	3633 N. Callifornia Avenue 954 West Washington	7,500
Umoja Student Development Corporation	Suite 225 105 W. Adams Street, Suite 2400	7,500
The United Negro College Fund	Chicago, IL 60603 333 S. Wabash Ave., 16th Floor	20,000
United Service Organizations of Illinois, Inc.	Chicago, IL 60604 5801 South Ellis Avenue	7,500
The University of Chicago	Chicago, IL 60637 205 W. Randolph St., Suite 1700	20,000
Urban Gateways	Chicago, IL 60606-1814 7206 S. Ogelsby Avenue	7,500
WestPoint School of Music	Chicago, IL 60649	7,500

The Siragusa Foundation
2015 Grants Approved for Future Payment
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For the Year Ended December 31, 2014
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Organization Name	Organization Address	Grant Amount
The Wetlands Initiative	53 West Jackson Boulevard, ste 1015 Chicago, IL 60604-3703	7,500
Woodlands Academy of the Sacred Heart	760 East Westleigh Road Lake Forest, IL 60045-3298	10,000
WTTW Channel 11	5400 N. St. Louis Avenue Chicago, IL 60625-4698	5,000
YMCA of Metropolitan Chicago	801 North Dearborn Chicago, IL 60610	5,000
		<u>\$ 1,111,916</u>

The Siragusa Foundation
Amendment to Bylaws
For the Year Ended December 31, 2014
FEIN 36-3100492

The Foundation amended Article IV Section 4.2, Article IV Section 4.5, Article IV Section 4.6, Article IV Section 4.7, Article IV Section 4.13; Article V Section 5.9, Article V Section 5.11, Article VI Section 6.2, and Article VI Section 6.3 of its bylaws on November 8, 2014. I certify that the attached copy of the bylaws is a complete and accurate copy of the original and all its amendments.

John E. Hicks Jr., President

Date

AMENDED AND RESTATED
BY-LAWS
OF
THE SIRAGUSA FOUNDATION
AS OF
NOVEMBER 8, 2014
ARTICLE I
GENERAL PURPOSES

Section 1.1. General Purposes. Pursuant to the purposes for which the Corporation has been organized as set forth in its Articles of Incorporation, the Corporation shall at all times be operated exclusively for the support and benefit of charitable organizations described under Section 170(c) of the Internal Revenue Code of 1986, or the corresponding provisions of any subsequent federal tax law, and only to the extent and in such manner that such purposes constitute exclusively charitable purposes within the meaning of Section 501(c)(3) and also Sections 170(c)(2)(B) and 2522(a)(2) of the Internal Revenue Code. The Corporation shall receive, hold, invest and administer property and make expenditures from the income or principal thereof to or for the use of such organizations for their support and benefit and shall assist in carrying out the purposes for which such organizations are created, as nearly as practicable to encourage and support the charitable activities of those organizations in the United States with a primary focus in the metropolitan Chicago area. The Corporation will help underserved people help themselves and experience a better quality of life by supporting organizations in five program areas: Arts & Culture, Education, the Environment, Health and Human Services. From time to time the Corporation may choose other charitable purposes which it recognizes as especially worthy of its support given current social, cultural and economic

conditions. In choosing among potential beneficiaries, the Corporation should prefer organizations with strong records of prior accomplishments and a responsible, effective management that portend their continuation as effective charitable institutions. The Corporation should encourage excellence in the development, administration and management of the activities of charitable organizations and support, in particular, imaginative and thoughtful charitable programs. Notwithstanding the foregoing, no substantial part of the activities of the Corporation shall be carrying on propaganda, or otherwise attempting to influence legislation, and the Corporation shall not participate in, or intervene in (including the publishing or distributing of statements), any political campaign on behalf of any candidate for public office.

ARTICLE II

REGISTERED OFFICE AND AGENT, BOOKS AND RECORDS

Section 2.1. Registered Office and Agent. The Corporation shall have and continuously maintain a registered office and agent in the State of Illinois in accordance with the requirements of the General Not for Profit Corporation Act of the State of Illinois (“Act”). The Corporation may have such other offices, in the State of Illinois or elsewhere, as the Board of Directors of the Corporation shall from time to time determine.

Section 2.2. Books and Records. The books and records of the Corporation shall be kept at its registered office or at such other place or places as the Board of Directors shall from time to time determine.

ARTICLE III

MEMBERS

The Corporation shall have no members of any class or kind.

ARTICLE IV

DIRECTORS

Section 4.1. General Powers. Except as otherwise expressly provided by law, the Board of Directors (hereinafter sometimes called the “Board”) shall be the governing body of the Corporation and shall have exclusive responsibility for the determination of policy for the Corporation and its implementation. The Board shall be ultimately responsible for managing the property and affairs of the Corporation, exercising all the powers, rights and privileges of the Corporation and doing all acts and things which may be done by the Corporation. The Board shall, however, appoint officers to oversee the administration of the activities of the Corporation.

Section 4.2. Number and Qualifications. The Board of Directors shall consist of no more than twelve, and no less than eight, directors. Directors need not be residents of Illinois prior to election. In addition, if the President of the Foundation has not been elected or appointed as a director pursuant to Section 4.5 of these bylaws, the President of the Foundation shall be a member, *ex officio*, with voting privileges, of the Board of Directors, during such time that such person holds the office of President. At all times, at least two-thirds of the members of the Board of Directors must be descendants of Ross D. Siragusa, Sr.

Section 4.3. Remuneration. The Corporation shall not pay any compensation to the directors for their service as directors. Directors shall be entitled to reimbursement for out-of-pocket expenses reasonably incurred in the discharge of their duties as directors.

Section 4.4. Resignation. Any director may resign by written notice delivered to the Board of Directors.

A.

Section 4.5. Vacancies. A vacancy in the Board occurring by reason of death, resignation, expiration of the term of office or removal of a director shall be filled, if at all, by

vote of the Board of Directors at any regular or special meeting held in accordance with Section 4.7 of this Article, or by action of the remaining directors taken pursuant to Section 4.11 of this Article in lieu of such a meeting. In electing directors, if the Board determines that it is in the best interests of the Corporation, preference shall be given to descendants of Ross D. Siragusa, Sr.

Section 4.6. Term of Office. The following provisions shall apply to the term of office of a director:

A. A director shall serve until death, resignation, or removal, except that for any director elected or appointed after May 1, 1997, such director's term of office will expire upon such director reaching the age of seventy-five years.

B. Moreover, and in addition to the provisions of paragraph A of this Section, with respect to any director appointed or elected as a director of the Foundation after May 1, 1997, beginning as of January 1, 2003, each director shall serve for a term of three years. Each director, upon the completion of his or her term, may, but need not, be reelected to one or more consecutive terms without limitation.

C. In order to stagger the terms of office of the directors covered by paragraph B of this Section, the directors of the Foundation shall be divided into three classes. The number of directors in each class shall be as nearly equal as possible, as determined from time to time by a duly adopted resolution of the Board. The initial term of office of the first class of directors shall be one year, that of the second class of directors shall be two years; and that of the third class of directors shall be three years; provided, however, that no director's term shall expire until his or her successor has been elected and has qualified. At each annual meeting commencing with the expiration of the terms of the first class of director, the number of directors

to be elected or appointed (as the case may be) shall equal the number of the class of directors whose terms expire at the time of the meeting, and those newly elected directors shall hold office for three years, or if later, until his or her successor has been elected and has qualified.

Section 4.7. Meetings. Regular meetings of the Board of Directors shall be held on a Saturday in April and a Saturday in November of each year. Regular meetings of the Board shall be held at the registered office of the Corporation or at such other place in the State of Illinois or elsewhere or at such other time as may be directed by the chair of the board in a written notice given in the manner required by Section 4.8 of this Article. Failure to hold a regular meeting at the designated time and place shall not work a forfeiture or dissolution of the Corporation. Special meetings of the Board may be called at any time by the chair of the board, the president, or any three directors. The place of such meeting shall be the registered office of the Corporation or such other place as may be designated by the person or persons calling the meeting.

Section 4.8. Notice. Notice of the time and place but not of the purpose of any meeting of the Board shall be given to each director at least five days in advance of the meeting. Notice of a meeting of the Board may be waived by writing filed with the secretary of the Corporation or by attendance at the meeting in person unless a director attends a meeting for the express purpose of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any meeting need be specified in the notice or waiver of notice of such meeting, unless specifically required by law or these By-laws.

Section 4.9. Quorum. At each meeting of the Board of Directors the presence of at least one-half of the authorized number of directors shall constitute a quorum for the

transaction of business, including the filling of a Board vacancy pursuant to Section 4.5 of this Article. Any act approved by a majority of the directors present at a meeting at which a quorum exists shall be an act of the Board. If a quorum is not present at a meeting of the Board, a majority of the directors present may adjourn the meeting from time to time without further notice.

Section 4.10. Organization. At meetings of the Board one of the following officers of the Corporation, in the order listed, if present and willing to serve, shall act as chair, namely:

- (1) The chair of the board.
- (2) The vice chair of the board.
- (3) The president.

In the absence of all of the foregoing a person chosen by a majority vote of the directors present at the meeting shall act as chair. The secretary or, in the absence of the secretary, a person appointed by the chair of the meeting, shall act as secretary of the meeting. The chair of the meeting shall, without relinquishing the chairship, have full power, without appeal, of discussion and right to vote in respect of any matter before the meeting.

Section 4.11 Informal Action by Directors. Any action required to be taken at a meeting of the Board of Directors, or any other action which may be taken at a meeting of the Board of Directors or the executive committee thereof, may be taken without a meeting if a consent in writing, setting forth the action so taken, shall be signed by all of the directors entitled to vote with respect to the subject matter thereof, or by all of the members of such committee, as the case may be.

Section 4.12 Presumption of Assent. A director of the Corporation who is present at a meeting of the Board of Directors at which action on any corporate matter is taken shall be conclusively presumed to have assented to the action taken unless his dissent shall be

entered in the minutes of the meeting or unless he shall file his written dissent to such action with the person acting as the secretary of the meeting before the adjournment thereof or shall forward such dissent by registered mail to the secretary of the Corporation immediately after the adjournment of the meeting. Such right to dissent shall not apply to a director who voted in favor of such action.

Section 4.13 Director Emeritus. The Board may, from time to time, in recognition of the contributions of an individual to the Foundation or for such other reasons as the Board deems appropriate, elect that individual to be a Director Emeritus of the Corporation. A Director Emeritus shall serve only in an honorary capacity and shall have no duties or responsibilities pursuant to these by laws or otherwise with respect to the Corporation.

ARTICLE V

OFFICERS

Section 5.1. Designation. The officers of the Corporation shall be a chair of the board, a president, an executive director, a secretary, and a treasurer, and such vice presidents, assistant secretaries and assistant treasurers as may be elected by the Board of Directors. The Board of Directors may also elect a vice chair of the board. Any two offices may be held by the same person except the offices of president, executive director, and secretary. The chair of the board and the vice chair of the board must be chosen from the members of the Board of Directors then in office and persons elected to either such office may hold such office only so long as he or she remains a director of the Corporation. The chair of the board and the vice chair of the board may not be from the same family branch.

Section 5.2. Term of Office and Removal. Officers of the Corporation shall be elected by the Board of Directors. The officers elected by the Board shall serve a term of 3 years or until their respective successors are elected and qualified unless their service is sooner terminated by death, resignation or removal, or, in the case of the chair of the board and the vice chair of the board, until the person in such office ceases to be a director of the Corporation. Any officer may be removed by the Board at any time with or without cause, whenever the Board believes the best interest of the Corporation would be served thereby. Any such removal shall be without prejudice to the contract rights, if any, of the person so removed, but election to office shall not of itself create any contract rights. Subject to the forgoing provisions of this Section, each officer, upon completion of his or her term may be elected to one or more additional terms, whether consecutive or not, without limitation.

Section 5.3. Vacancies. A vacancy in any office, however arising, shall be filled for the unexpired portion of the term in the same manner as provided for election to the office.

Section 5.4. Control by Board of Directors. The powers and duties of officers of the Corporation as prescribed by this Article or elsewhere in these By-laws are subject to alteration or suspension by the Board, in specific instances or for specific purposes, as set forth in the resolution effecting such alteration or suspension.

Section 5.5. Compensation. The compensation of all officers shall be fixed by the Board.

Section 5.6. Bonds. The Board of Directors may require persons serving as officers, agents or employees of the Corporation to give bond to the Corporation, in such form and amount and with such surety as the Board may determine, conditioned upon the faithful

performance of their duties and upon the restoration to the Corporation when their service terminates of all books, records, money and other things in their possession or control belonging to the Corporation. The cost of procuring such bonds shall be borne by the Corporation.

Section 5.7. Employment Contracts. Every employment for personal services to be rendered to the Corporation shall be at the pleasure of the Corporation unless the employment is for a specified term and pursuant to a written contract authorized or ratified by the Board of Directors or approved and signed on behalf of the Corporation by the president.

Section 5.8. Chair and Vice Chair of the Board. In addition to the duty of presiding at meetings of the Board of Directors as provided elsewhere in these By-laws, the chair of the board shall have such power and other duties as may be assigned to him/her from time to time by resolution of the Board. The vice chair shall assume all power and duties of the chair during any absence or inability of the chair to act.

Section 5.9. President. The president shall be the chief executive officer of the Corporation and shall have general charge of the affairs of the Corporation. The president shall have full power to vote in the name of the Corporation, in person or by general or limited proxy, all shares of stock and other voting securities owned by the Corporation; and may execute in the name of the Corporation all instruments which have been authorized by proper corporate action, including, without limitation, all deeds, mortgages, leases, bonds, contracts, checks, notes or other documents. When there is no executive director, the president may hire such agents and employees as the president deems to be necessary or convenient in the conduct of the affairs of the Corporation and may fix their compensation, prescribe their powers and duties and terminate their service at any time. In general, the powers and duties of the president shall be those

ordinarily exercised or performed by the chief executive officer of a corporation and such other powers and duties as may be assigned to the president by resolution of the Board of Directors.

Section 5.10. Vice President. During the absence or inability of the president to act, the vice president (or in the event there be more than one vice president, the vice presidents in the order designated by the president or by the Board if the president has not made such a designation or in the absence of any such a designation, then in the order of their seniority of tenure) may temporarily act in place of the president with all the powers and duties of that office. Otherwise, the vice president (or in the event there be more than one vice president, each of the vice presidents) (1) may perform the duties of the president and (2) shall perform such other duties only as requested in writing by the president or as authorized by resolution of the Board. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board or these By-laws, the vice president (or any of them if there are more than one) may execute for the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Board has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board, according to the requirements of the form of the instrument.

Section 5.11. Executive Director. The executive director shall be the chief operating officer of the Corporation and shall have general charge of the day-to-day operations of the Corporation and the authority to do any act which is necessary in the usual and ordinary course of such matters. In general, the powers and duties of the executive director shall be those ordinarily exercised or performed by the chief operating officer of a corporation and such other

powers and duties as may be assigned to the executive director by resolution of the Board of Directors. Except in those instances in which the authority to execute is expressly delegated to another officer or agent of the Corporation or a different mode of execution is expressly prescribed by the Board or these By-laws, the executive director may execute for the Corporation any contracts, deeds, mortgages, bonds or other instruments which the Board has authorized to be executed, and he or she may accomplish such execution either under or without the seal of the Corporation and either individually or with the secretary, any assistant secretary, or any other officer thereunto authorized by the Board, according to the requirements of the form of the instrument. The executive director may hire such agents and employees as the executive director deems to be necessary or convenient in the conduct of the affairs of the Corporation and may fix their compensation, prescribe their powers and duties and terminate their service at any time. In addition, during any period in which there is no President of the Corporation, the executive director shall be the chief executive officer of the Corporation and shall have the general charge of the affairs of the Corporation with the same responsibilities as those ordinarily exercised or performed by the chief executive officer of a corporation. During any period in which there is no President of the Corporation, the executive director shall be an *ex officio* member of every committee appointed by the Board pursuant to Section 7.1 The executive director shall not be an *ex officio* member of the Board

Section 5.12. Secretary. The secretary shall attend all meetings of the Board of Directors and the executive committee of the Board and shall act as the secretary of such meetings. The secretary shall give or cause to be given all notices provided for or required by law or the Articles of Incorporation or these By-laws; the secretary shall be custodian of the seal of the Corporation and shall cause the seal to be affixed to all documents executed on behalf of the Corporation if a corporate seal is necessary or appropriate, unless another person has been

authorized to do so by resolution of the Board; the secretary shall have charge of all books, records and papers of the Corporation relating to its organization as a corporation and shall have the duty to keep and file all reports, statements and other documents required by law except where the duty is explicitly imposed on some other officer, agent or employee. In general, the powers and duties of the secretary shall be those ordinarily incident to the office of secretary of a corporation and such other powers and duties as may be assigned to the secretary by resolution of the Board or by the president.

Section 5.13. Treasurer. The treasurer shall be responsible for the collection, receipt, custody and disbursement of all corporate funds and securities; the treasurer shall deposit all monies and other valuable effects in the name of and to the credit of the Corporation in such banks or other depositories as may be designated by the Board of Directors or by an officer of the Corporation pursuant to any delegation of such authority by the Board; the treasurer shall be responsible for carrying out the policies of the Corporation relating to the approval, grant or extension of credit by the Corporation and for the procurement and maintenance of adequate insurance; the treasurer shall have custody of the accounting and financial records of the Corporation and shall render monthly reports to the president and annual reports to the Board. In general, the powers and duties of the treasurer shall be those ordinarily incident to the office of treasurer of a corporation and such other powers and duties as may be assigned to the treasurer by resolution of the Board or by the president.

Section 5.14. Assistant Secretaries and Assistant Treasurers. The assistant secretary or secretaries shall assist in the performance of the duties of the secretary, subject to the control and direction of the latter. The assistant treasurer or treasurers shall assist in the performance of the duties of the treasurer, subject to the control and direction of the latter. In the

absence of the secretary or treasurer, the assistant secretary or treasurer or, if more than one, the assistant secretary or treasurer designated by the Board or the president shall exercise the powers and perform the duties of the secretary or treasurer. In general the powers and duties of assistant secretaries and assistant treasurers shall be those ordinarily incident to the office of assistant secretary or assistant treasurer of a corporation and such other powers and duties as may be assigned to them by resolution of the Board or by the president.

ARTICLE VI

EXECUTIVE COMMITTEE

Section 6.1. Appointment and Authority. By resolution adopted by a majority of the directors of the Corporation in office, an executive committee consisting of at least four directors may be elected, which committee shall have and exercise all the authority of the Board in the management of the Corporation, except that such committee shall not have the authority of the Board to elect, appoint or remove any member of such committee or any director or officer of the Corporation, to amend, alter or repeal the Articles of Incorporation or these By-laws, to adopt a plan of merger or consolidation, to authorize the sale, lease, exchange, mortgage or pledge of the assets of the Corporation, to authorize the dissolution of the Corporation or revoke proceedings therefor, to adopt a plan for the distribution of the assets of the Corporation or to amend, alter or repeal any resolution of the Board of Directors. The designation and appointment of such committee and the delegation thereto of authority shall not operate to relieve the Board of Directors or any director of any responsibility imposed upon it or him or her by law. As used throughout these By-laws, the terms "Board" or "Board of Directors" shall be construed to include the executive committee unless such construction would be clearly repugnant to this Article or to the resolution of the Board of Directors creating the executive committee.

Section 6.2. Composition and Term of Office. Elected members of the executive committee shall hold office for one year or until their successors are elected and qualified unless prior thereto such committee is dissolved by the Board or a member's service is sooner terminated by death, resignation, expiration of the term of office, removal or other termination of his or her membership on the Board of Directors. Vacancies occurring on the committee shall be filled by the Board for the unexpired portion of the term.

Section 6.3. Meetings. The executive committee shall meet upon the call of the chair, otherwise, the president, if there is a president, otherwise, the executive director, at such time and place as may be designated in the call. At least 12 hours advance notice of meetings shall be given to each member of the executive committee, but such notice may be waived in writing or by attendance at the meeting. The vote of three members of the committee shall be necessary for valid action.

ARTICLE VII

OTHER COMMITTEES

Section 7.1. Appointment. The Board of Directors from time to time shall appoint or establish by resolution standing or special committees having such designations and functions as shall be set forth in the resolutions establishing them. All committees appointed pursuant to this Article shall have advisory and administrative functions only, and no committee, council or other body appointed by the Board, except the executive committee provided for in Article VI, shall ever have or exercise any of the powers of the Board. Unless otherwise expressly provided in subsequent sections of this Article, committees appointed pursuant hereto shall consist of not less than three nor more than seven members, as determined by the Board, none of whom need be directors, officers or employees of the Corporation. The president of the

Corporation shall be an ex officio member of every committee appointed by the Board pursuant to this Section.

Section 7.2. Tenure. Members of committees provided for in this Article shall serve for one year or until their successors are elected and qualified, unless prior thereto the committee is dissolved, or a member's service is sooner terminated by death, resignation or removal, or the resolution establishing or appointing such committee otherwise provides. Vacancies on any committee shall be filled by the Board for the unexpired portion of the term.

Section 7.3. Meetings. The Board of Directors shall designate one of the members of each committee as its chair. The chair shall preside at meetings of the committee. If the chair is absent from a meeting, the committee members present shall appoint one of their number as a temporary chair. Notice of the time and place of all meetings of committees shall be given at least 48 hours in advance of the meeting, but such notice may be waived in writing or by attendance at the meeting.

Section 7.4. Quorum. A majority of the members of a committee shall constitute a quorum. If a quorum is not present at a meeting, a majority of the members present may adjourn the meeting from time to time without further notice.

Section 7.5. Manner of Acting. The act of a majority of the members of a committee present at a meeting at which a quorum exists shall be the act of the committee except as otherwise provided by law or by the Articles of Incorporation or these By-laws. Any action which may be taken at a meeting of a committee may be taken without a meeting if a consent in writing setting forth such action shall be signed by all the members of the committee.

ARTICLE VIII

INDEMNIFICATION

Section 8.1. Indemnification Directors, Officers and Agents. The Corporation shall, to the fullest extent to which it is empowered to do so by the Act or any other applicable laws as may from time to time be in effect, indemnify any person who was or is a party to any threatened, pending, or completed action, suit, or proceeding, whether civil, criminal, administrative, or investigative, by reason of the fact that he or she is or was a director, officer, or agent of the Corporation, or that he or she is or was serving at the request of the Corporation as a director, officer, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against all judgments, fines, reasonable expenses (including attorneys' fees), and amounts paid in settlement actually and reasonably incurred by such person in connection with such action, suit, or proceeding.

Section 8.2. Contract with the Corporation. The provisions of this Article shall be deemed to be a contract between the Corporation and each director or officer who serves in any capacity at any time while this Article is in effect, and any repeal or modification of this Article shall not affect any rights or obligations hereunder with respect to any state of facts then or theretofore existing or any action, suit, or proceeding theretofore or thereafter brought or threatened based in whole or in part upon any such state of facts.

Section 8.3. Payment of Expenses in Advance. Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding, as authorized by the Board of Directors in the specific case, upon receipt of an undertaking by or on behalf of the director, officer, or agent to repay such amount, unless it shall ultimately be determined that such director, officer, or agent is entitled to be indemnified by the Corporation as authorized by this Article.

Section 8.4. Insurance Against Liability. The Corporation may purchase and maintain insurance on behalf of any person who is or was a director, officer, or agent of the Corporation, or who is or was serving at the request of the Corporation as a director, officer, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against any liability asserted against such person and incurred by such person in any such capacity, or arising out of such person's status as such, whether or not the corporation would have the power to indemnify such person against such liability under the provisions of these By-laws.

Section 8.5. Other Rights of Indemnification. The indemnification provided or permitted by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled by law or otherwise, and shall continue as to a person who has ceased to be a director, officer, or agent and shall inure to the benefit of the heirs, executors, and administrators of such person.

ARTICLE IX

MISCELLANEOUS

Section 9.1. Federal Tax Provisions. THE SIRAGUSA FOUNDATION is intended to qualify as a private foundation, as defined in Section 509 of the Internal Revenue Code of 1986, as from time to time amended ("Code"). During any period in which THE SIRAGUSA FOUNDATION is a private foundation, it shall not (i) engage in any act of self-dealing as defined in Code Section 4941(d), (ii) retain any excess business holdings as defined in Code Section 4943(c) which would be subject to tax under Code Section 4943, (iii) make any investments which would subject the trust to tax under Code Section 4944, or (iv) make any taxable expenditures as defined in Code Section 4945(d), and, it shall distribute foundation income, and to the extent income is not sufficient, principal, for each taxable year at such time

and in such manner as not to subject the foundation to tax on undistributed income under Code Section 4942.

Section 9.2. Loans. No loans shall be contracted on behalf of the Corporation and no evidences of indebtedness shall be issued in its name unless authorized by a resolution of the Board of Directors. Such authority may be general or confined to specific instances. In no event shall any loans be made by the Corporation to its officers or directors.

Section 9.3. Leases. No leases of land, buildings or equipment, whether written or oral, shall be made on behalf of the Corporation, either as lessor or lessee, unless authorized by a resolution of the Board of Directors.

Section 9.4. Contracts. The Board of Directors may authorize any officer or officers, agent or agents, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

Section 9.5. Compensation for Services. A director or officer, or any firm of which such director or officer is a member, may be engaged by the Corporation to render legal, accounting or investment advisory services on behalf of this Corporation, even though such director or officer shall then be acting as a director or officer hereunder and shall make or participate in the decision to so engage himself or herself or a firm of which he or she is a member. A director or officer, or any firm so engaged, shall be entitled to receive his, her or its fair, usual and customary compensation for such legal, accounting or investment advisory services; however, in no event shall such compensation be excessive and unreasonable with respect to the services performed.

Section 9.6. Corporate Seal. The Corporation shall have a seal, in circular form, with the words “THE SIRAGUSA FOUNDATION” and the word “ILLINOIS” appearing thereon, and having such other design details as the Board of Directors shall approve. The seal may be used by causing it or a facsimile or equivalent thereof to be impressed, affixed or otherwise reproduced.

Section 9.7. Amendment of By-laws. These By-laws maybe amended or repealed, new By-laws may be adopted, and the Articles of Incorporation may be amended at any time or from time to time by the vote of a majority of the directors of the Corporation in office.

Section 9.8. Methods of Notification. Notices required or permitted by these By-laws may be given by telephone, personal service, personal communication, e-mail under 805 ILCS 105/101.80 or they may be given by mail in which case they shall be effective on the second business day after deposit in the United States mail (postage prepaid) directed to the person for whom intended at the address of such person appearing on the books of the Corporation.

Section 9.9. Fiscal year. For accounting and related purposes the Corporation shall operate and its records shall be kept on a calendar year basis ending December 31 of each year.