

Extended to November 15, 2019
Return of Private Foundation

Form 990-PF

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2018

Open to Public Inspection

For calendar year 2018 or tax year beginning

, and ending

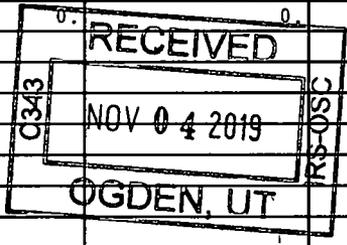
Name of foundation: Arthur J. Gallagher Foundation
Employer identification number: 36-6082304
Telephone number: (630) 773-3800
City or town, state or province, country, and ZIP or foreign postal code: Rolling Meadows, IL 60008-4050
Check type of organization: Section 501(c)(3) exempt private foundation
Fair market value of all assets at end of year: \$ 7,066,379
Accounting method: Cash

Table with 4 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes. Rows include Revenue (1-12) and Operating and Administrative Expenses (13-27).

3/4

SCANNED DEC 12 2019

Received in Batching Office NOV 12 2019



630

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	171,381.	30,247.	30,247.
	2	Savings and temporary cash investments			
	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			
	b	Investments - corporate stock Stmt 5	5,821,760.	5,792,083.	5,792,083.
	c	Investments - corporate bonds	450,273.	0.	0.
	11	Investments - land, buildings, and equipment, basis			
	Less accumulated depreciation				
12	Investments - mortgage loans				
13	Investments - other Stmt 6	684,272.	1,244,049.	1,244,049.	
14	Land, buildings, and equipment, basis				
	Less accumulated depreciation				
15	Other assets (describe)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,127,686.	7,066,379.	7,066,379.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.				
	24	Unrestricted	7,127,686.	7,066,379.	
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 27 through 31				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances	7,127,686.	7,066,379.	
	31	Total liabilities and net assets/fund balances	7,127,686.	7,066,379.	

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	7,127,686.
2	Enter amount from Part I, line 27a	2	-364,798.
3	Other increases not included in line 2 (itemize) See Statement 4	3	303,491.
4	Add lines 1, 2, and 3	4	7,066,379.
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	7,066,379.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES			
b EDGEWATER GROWTH CAPITAL PARTNERS LLP K-1			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a 1,615,560.		975,456.	640,104.
b			2,451.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			640,104.
b			2,451.
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	642,555.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

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

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

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

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

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	1,458,381.	7,345,300.	.198546
2016	1,192,064.	7,340,393.	.162398
2015	928,414.	7,950,497.	.116774
2014	1,097,882.	9,019,134.	.121728
2013	1,016,246.	8,613,458.	.117984

2 Total of line 1, column (d)	2	.717430
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.143486
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	7,174,282.
5 Multiply line 4 by line 3	5	1,029,409.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	7,932.
7 Add lines 5 and 6	7	1,037,341.
8 Enter qualifying distributions from Part XII, line 4	8	1,159,178.

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

3

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

Table with 11 rows for excise tax calculations. Includes sub-tables for Credits/Payments (6a-6d) and a final row for 'Refunded' amount of 3,811.

Part VII A Statements Regarding Activities

Table with 11 rows for activity statements. Columns include 'Yes' and 'No' for various questions regarding political activities, IRS reporting, and state registration.

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <input type="checkbox"/> N/A	X	
14 The books are in care of <input type="checkbox"/> Richard C. Cary Telephone no. <input type="checkbox"/> (630) 773-3800 Located at <input type="checkbox"/> 2850 Golf Road, 7th Floor, Rolling Meadows, IL ZIP+4 <input type="checkbox"/> 60008-4050		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year <input type="checkbox"/> 15 N/A		
16 At any time during calendar year 2018, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country <input type="checkbox"/>		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 checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" 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"/>	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 2018?	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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <input type="checkbox"/>		
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. <input type="checkbox"/>		
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 2018 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 2018.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2018?		X

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 Yes No

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

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? Yes No

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

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

If "Yes" to 6b, file Form 8870. N/A

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? Yes No

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? Yes No

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J. Patrick Gallagher, Jr. 2850 Golf Road, 7th Floor Rolling Meadows, IL 60008-4050	Trustee 0.40	0.	0.	0.
Douglas K. Howell 2850 Golf Road, 7th Floor Rolling Meadows, IL 60008-4050	Trustee 0.40	0.	0.	0.
Robert E. Gallagher, Jr. 2850 Golf Road, 7th Floor Rolling Meadows, IL 60008-4050	Trustee 0.40	0.	0.	0.

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

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

Total number of other employees paid over \$50,000 0

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 NONE	
	0.
2	
All other program-related investments. See instructions.	
3 NONE	
	0.
Total. Add lines 1 through 3	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	6,577,651.
b Average of monthly cash balances	1b	211,116.
c Fair market value of all other assets	1c	494,768.
d Total (add lines 1a, b, and c)	1d	7,283,535.
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	7,283,535.
4 Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	109,253.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,174,282.
6 Minimum investment return. Enter 5% of line 5	6	358,714.

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	358,714.
2a Tax on investment income for 2018 from Part VI, line 5	2a	7,932.
b Income tax for 2018. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	7,932.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	350,782.
4 Recoveries of amounts treated as qualifying distributions	4	50.
5 Add lines 3 and 4	5	350,832.
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	350,832.

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	1,159,178.
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	1,159,178.
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	7,932.
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,151,246.

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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7				350,832.
2 Undistributed income if any, as of the end of 2018				
a Enter amount for 2017 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2018:				
a From 2013	587,544.			
b From 2014	650,013.			
c From 2015	533,894.			
d From 2016	825,087.			
e From 2017	1,092,112.			
f Total of lines 3a through e	3,688,650.			
4 Qualifying distributions for 2018 from Part XII, line 4: ▶ \$	1,159,178.			
a Applied to 2017, 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 2018 distributable amount				350,832.
e Remaining amount distributed out of corpus	808,346.			
5 Excess distributions carryover applied to 2018 (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:	4,496,996.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 2017. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2018. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2019				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 2013 not applied on line 5 or line 7	587,544.			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a	3,909,452.			
10 Analysis of line 9:				
a Excess from 2014	650,013.			
b Excess from 2015	533,894.			
c Excess from 2016	825,087.			
d Excess from 2017	1,092,112.			
e Excess from 2018	808,346.			

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 2018, 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)

	Prior 3 years				(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test - enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

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

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
 Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

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

c Any submission deadlines:
 N/A

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

Form 990-PF Dividends and Interest from Securities Statement 1

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income
Baird - Dividends	150,480.	0.	150,480.	150,480.	
Baird- Interest	4,185.	0.	4,185.	4,185.	
To Part I, line 4	154,665.	0.	154,665.	154,665.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income
Other Income	1,518.	0.	
Total to Form 990-PF, Part I, line 11	1,518.	0.	

Form 990-PF Other Expenses Statement 3

Description	(a) Expenses Per Books	(b) Net Invest-ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Fees	3,205.	3,205.		0.
Portfolio Deductions	853.	853.		0.
To Form 990-PF, Pg 1, ln 23	4,058.	4,058.		0.

Form 990-PF Other Increases in Net Assets or Fund Balances Statement 4

Description	Amount
Unrealized Gain	303,441.
Prior Period Adjustment	50.
Total to Form 990-PF, Part III, line 3	303,491.

Form 990-PF	Corporate Stock	Statement 5	
Description		Book Value	Fair Market Value
ARTHUR J GALLAGHER & COMPANY		5,792,083.	5,792,083.
Total to Form 990-PF, Part II, line 10b		5,792,083.	5,792,083.

Form 990-PF	Other Investments	Statement 6	
Description	Valuation Method	Book Value	Fair Market Value
EDGEWATER FUND	FMV	494,768.	494,768.
BLACKROCK LIQUIDITY FEDFUND INSTL CL	FMV	745,456.	745,456.
BLACKROCK LIQUIDITY FEDFUND INSTL CL REINVESTMENTS	FMV	3,825.	3,825.
Total to Form 990-PF, Part II, line 13		1,244,049.	1,244,049.

Statement Form 990-PF, Part IV Line 3a
 Supplementary Information
 Grants and Contributions Paid During the Year

Name	Recipient					If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of Grant or Contribution	Amount
	Street Address	City Name	State	Zip Code					
Childrens Hospital of Philadelphia	3401 Civic Center Boulevard	Phila	PA			N/A	GENERAL EXEMPT PURPOSE	80 00	
CHILDRENS HOUSE ACADEMIC MONTESSORI PROGRAM INC	55 N WASHINGTON ST	ORMOND BEACH	FL	32174	5060	N/A	GENERAL EXEMPT PURPOSE	100 00	
CHILDRENS MEDICAL CENTER FOUNDATION	2777 N Stemmons Fwy	Dallas	TX	75207		N/A	GENERAL EXEMPT PURPOSE	100 00	
Childrens Miracle Network Hospitals	205 W 700 S	Salt Lake City	UT	84101		N/A	GENERAL EXEMPT PURPOSE	650 00	
CHILDRENS NATIONAL MEDICAL CENTER	1111 Michigan Ave NW	Washington	DC	20010		N/A	GENERAL EXEMPT PURPOSE	50 00	
CHILDRENS ROOM CENTER FOR GREYING CHILDREN & TEENAGERS INC	1210 Massachusetts Avenue	Arlington	MA	02478		N/A	GENERAL EXEMPT PURPOSE	500 00	
Childrens Wish Foundation International	8815 Roswell Rd	Atlanta	GA	30356		N/A	GENERAL EXEMPT PURPOSE	75 00	
Christ Church Episcopal	10 N Church St	Greenville	SC	29601		N/A	GENERAL EXEMPT PURPOSE	2,700 00	
CHRIST CHURCH ST PETERS PARISH	111 S HARRISON ST	EASTON	MD	21801-2907		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
CHRIST EPISCOPAL CHURCH	510 BELKNAP PL	SAN ANTONIO	TX	78212	3400	N/A	GENERAL EXEMPT PURPOSE	80 00	
Christ Our Savior Cathedral Parish	1945 W Blackhawk Dr	Santa Ana	CA	92704		N/A	GENERAL EXEMPT PURPOSE	1,440 00	
CHRIST THE REDEEMER PARISH ATCO NJ	318 CARL HASSELMAN DR	ATCO	NJ	08004	1930	N/A	GENERAL EXEMPT PURPOSE	1,000 00	
CHRISTIAN CONGREGATION OF JEHOVAHS WITNESSES	675 Red Mills Rd	Wallkill	NY	12569		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
CHRISTIAN HERALD ASSN INC	432 Park Ave S Fl 3	New York	NY	10018		N/A	GENERAL EXEMPT PURPOSE	75 00	
CHRISTIAN RESEARCH INSTITUTE INC	6295 BLAKENEY PARK DR	CHARLOTTE	NC	28277	5658	N/A	GENERAL EXEMPT PURPOSE	350 00	
CHRISTMAS MAGIC INC	400 TOWN LINE ROAD	HAUPPRUGE	NY	11788-2638		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
CHRISTS CHURCH ALBANY	312 CROSS-TOWN ROAD 232	PEACHTREE CITY	GA	30286-2948		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
CHRISTS HANDS INC	112 Railroad St	Hartan	KY	40831		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
CHRISTS HOPE AND RECONCILIATION MINISTRY	PO Box 55548	Houston	TX	77255		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
CHURCH AT CHARLOTTE	2500 Carmel Rd	Charlotte	NC	28226-6327		N/A	GENERAL EXEMPT PURPOSE	900 00	
CHURCH AT ROCKY PEAK	22801 Santa Susana Pass Rd	Chattsworth	CA	91311	1247	N/A	GENERAL EXEMPT PURPOSE	50 00	
Church of Jesus Christ of Latter Day Saints Humanitarian Aid Fund	50 East North Temple St Rm 1521	Salt Lake City	UT	84150		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
Church of St James	184 S Fralin St	Washington Ridge	WA	98001		N/A	GENERAL EXEMPT PURPOSE	750 00	
CHURCH OF ST JOSEPH	8900 Highland Drive	Vanover	WA	98001		N/A	GENERAL EXEMPT PURPOSE	855 00	
Church of the Holy Comforter	222 Kankwirth Ave	Kankwirth	IL	60045		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
CHURCH OF THE RESURRECTION UNITED METHODIST	13720 ROE BLVD	LEAWOOD	KS	66224-3558		N/A	GENERAL EXEMPT PURPOSE	200 00	
CHURCHES UNITED WITH ISRAEL INC	PO Box 2001	Colleyville	TX	76034		N/A	GENERAL EXEMPT PURPOSE	500 00	
CICDA FOUNDATION INC	4755 KINGSWAY DR STE 200	INDIANAPOLIS	IN	46205-1572		N/A	GENERAL EXEMPT PURPOSE	200 00	
CINCINNATI CHAMBER ORCHESTRA INC	4046 Hamilton Avenue	Cincinnati	OH	45223		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
CINCINNATI REDS COMMUNITY FUND	100 MAIN STREET	CINCINNATI	OH	45202		N/A	GENERAL EXEMPT PURPOSE	50 00	
Circle of Hope Inc	PO Box 2024	Durham	NC	02492		N/A	GENERAL EXEMPT PURPOSE	100 00	
City of Hope	1500 E Duane Rd	Durham	NC	91010		N/A	GENERAL EXEMPT PURPOSE	1,310 00	
City Union Mission	1100 E 11th St	Kansas City	MO	64106		N/A	GENERAL EXEMPT PURPOSE	550 00	
CITYMEALS-ON-WHEELS	355 Levington Ave Fl 3	New York	NY	10017		N/A	GENERAL EXEMPT PURPOSE	75 00	
CLARK CHILDREN AND FAMILY SERVICES	633 ASHFORD DR NE	CEDAR RAPIDS	IA	52402	7338	N/A	GENERAL EXEMPT PURPOSE	100 00	
CLARKE UNIVERSITY OF DUBUQUE IOWA	1550 Clarke Dr	Dubuque	IA	52001		N/A	GENERAL EXEMPT PURPOSE	100 00	
CLARKSON UNIVERSITY	8 Clarkson Ave	Clarkson	NY	13676		N/A	GENERAL EXEMPT PURPOSE	100 00	
Clearebrook Center	1835 W Central	Arlington Heights	IL	60005		N/A	GENERAL EXEMPT PURPOSE	5,000 00	
Cleveland Baptist Church	137 Franklin Rd	Franklin	TN	37069		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
CLEVELAND MUSEUM OF NATURAL HISTORY	1 Wade Oval Dr	Cleveland	OH	44106		N/A	GENERAL EXEMPT PURPOSE	100 00	
COLLEGE POSSIBLE	755 Prior Avenue North	Saint Paul	MN	55104		N/A	GENERAL EXEMPT PURPOSE	100 00	
COLONIAL CHURCH OF EDINA	6260 COLONIAL WAY	EDINA	MN	55436-1810		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
COLONIAL WILLIAMSBURG FOUNDATION	PO Box 1778	Williamsburg	VA	23187		N/A	GENERAL EXEMPT PURPOSE	1,050 00	
Colorado Public Radio	7409 S Alton Ct	Centennial	CO	80112		N/A	GENERAL EXEMPT PURPOSE	200 00	
COLUMBUS CORPORATION OF OKLAHOMA CITY INC	630 N MARTIN AVE	OKLAHOMA CITY	OK	73108		N/A	GENERAL EXEMPT PURPOSE	50 00	
COMMERCIAL RELIEF USA	480 MADISON AVE FL 10	NEW YORK	NY	10022-5723		N/A	GENERAL EXEMPT PURPOSE	235 00	
COMMUNITY COALITION FOR SUBSTANCE ABUSE PREVENTION & TREATME	8101 S Vermont Ave	Los Angeles	CA	90044		N/A	GENERAL EXEMPT PURPOSE	100 00	
COMMUNITY CULTURE CHURCH	301 E FRENCH ST	EUF AULA	OK	74432	1000	N/A	GENERAL EXEMPT PURPOSE	400 00	
COMMUNITY FOUNDATION OF NORTHERN ILLINOIS	948 N 2nd St	Rockford	IL	61107		N/A	GENERAL EXEMPT PURPOSE	200 00	
COMMUNITY HAVEN FOR ADULTS AND CHILDREN WITH DISABILITIES INC	4405 Desoto Rd	Sarasota	FL	34235		N/A	GENERAL EXEMPT PURPOSE	50 00	
COMMUNITY MATTERS	P O Box 14818	Santa Rosa	CA	95402		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
COMMUNITY OF CHRIST	1001 W Walnut St	Independence	MO	64201		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
COMMUNITY PRESBYTERIAN CHURCH INC	PO Box 42074	Lincoln	NE	68504		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
Community Psychiatric Clinic Inc	11000 Lake City Way NE	Seattle	WA	98125		N/A	GENERAL EXEMPT PURPOSE	750 00	
COMMUNITY SERVICES LEAGUE	404 North Noland Road	Independence	MO	64050		N/A	GENERAL EXEMPT PURPOSE	250 00	
CommunityHealth	2611 W Chicago Ave	Chicago	IL	60622		N/A	GENERAL EXEMPT PURPOSE	1,000 00	
COMPASSION & CHOICES	PO Box 485	Etna	NH	03757		N/A	GENERAL EXEMPT PURPOSE	50 00	
Compassion International	12290 Voyager Pkwy	Colorado Springs	CO	80921		N/A	GENERAL EXEMPT PURPOSE	1,108 00	
CONCERNED CITIZENS FOR COMMUNITY HEALTH	7700 N ROOSEVELT ST STE 107	SCOTTSDALE	AZ	85257-4441		N/A	GENERAL EXEMPT PURPOSE	500 00	
CONGRESSIONAL ADRENAL HYPERTENSIA RESEARCH EDUCATION & SUPPORT	2400 Wilson Ave Ste 110	LIPTON	NJ	07033		N/A	GENERAL EXEMPT PURPOSE	500 00	
CONGRUITY COLLEGE	270 Michigan Ave	New London	CT	06320		N/A	GENERAL EXEMPT PURPOSE	100 00	
CONTRA COSTA CHRISTIAN SCHOOLS	2721 Larkley Lane	Walnut Creek	CA	94597		N/A	GENERAL EXEMPT PURPOSE	200 00	
CORNELL UNIVERSITY	130 E Seneca Street, #400	Ithaca	NY	14850		N/A	GENERAL EXEMPT PURPOSE	500 00	
CORNERSTONE FAMILY CHURCH OF DES MOINES IOWA	3114 SW 61ST ST	DES MOINES	IA	50321	1227	N/A	GENERAL EXEMPT PURPOSE	1,000 00	
Corporation of the President of the Church of Jesus Christ of Latter Day Saints	50 E North Temple Rm 1521	Salt Lake City	UT	84150		N/A </tr			

Statement- Form 990-PF, Part XV Line 3a
 Supplementary Information
 Grants and Contributions Paid During the Year

Recipient					If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of Grant or Contribution	Amount
Name	Street Address	City Name	State	Zip Code				
YOUNG SCHOLARS CHARTER SCHOOL INC	900 N MARSHALL ST	PHILADELPHIA	PA	19123-1307	N/A	PC	GENERAL EXEMPT PURPOSE	1,000.00
YOUTH ADVENTURE PROGRAM INC	10612 Augusta Rd	Beaton	SC	29827	N/A	PC	GENERAL EXEMPT PURPOSE	250.00
YOUTH CHALLENGE	800 Sharon Drive	Westlake	OH	44145	N/A	PC	GENERAL EXEMPT PURPOSE	150.00
YOUTH CHORAL THEATER OF CHICAGO	PO BOX 128	WILMETTE	IL	60091-0128	N/A	PC	GENERAL EXEMPT PURPOSE	1,000.00
YOUTH EMERGENCY SERVICES & SHELTER OF IOWA	918 SE 11th St	Des Moines	IA	50309	N/A	PC	GENERAL EXEMPT PURPOSE	50.00
YOUTH ENRICHMENT SERVICES INC	412 Massachusetts Avenue	Boston	MA	02118	N/A	PC	GENERAL EXEMPT PURPOSE	500.00
Youth For Christ USA, Inc. aka Tacoma Area Youth for Christ	PO Box 834	Tacoma	WA	98401	N/A	PC	GENERAL EXEMPT PURPOSE	360.00
YOUTH SPORTS FOUNDATION	2523 CEDAR ST STE 3	MUSCATINE	IA	52761-8271	N/A	PC	GENERAL EXEMPT PURPOSE	100.00
YWCA Metropolitan Chicago	1 N La Salle St Ste 1150	Chicago	IL	60602	N/A	PC	GENERAL EXEMPT PURPOSE	1,550.00
ZAKAT FOUNDATION OF AMERICA	PO Box 639	Worth	IL	60482	N/A	PC	GENERAL EXEMPT PURPOSE	150.00
ZARAFINA	PO Box 1189	New York	NY	10009	N/A	PC	GENERAL EXEMPT PURPOSE	300.00
ZERO - The End of Prostate Cancer	515 KING ST	ALEXANDRIA	VA	22314	N/A	PC	GENERAL EXEMPT PURPOSE	250.00
Zion Lutheran Church	613 Locust St	Johnstown	PA	15901	N/A	PC	GENERAL EXEMPT PURPOSE	1,000.00
								1,159,177.98