

Form **990-PF**  
 Department of the Treasury  
 Internal Revenue Service

**Return of Private Foundation**  
**or Section 4947(a)(1) Trust Treated as Private Foundation**

OMB No 1545-0052  
**2017**  
**Open to Public Inspection**

▶ Do not enter social security numbers on this form as it may be made public.  
 ▶ Information about Form 990-PF and its instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

**For calendar year 2017, or tax year beginning 12-01-2017, and ending 11-30-2018**

Name of foundation VALENTI CHARITABLE FOUNDATION		<b>A Employer identification number</b> 36-3155159	
Number and street (or P O box number if mail is not delivered to street address) 350 W HUBBARD STREET NO 630		<b>B Telephone number</b> (see instructions) (312) 925-0081	
City or town, state or province, country, and ZIP or foreign postal code CHICAGO, IL 60654		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,315,280		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)			

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	34,469	34,469		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	575,763			
	<b>b</b> Gross sales price for all assets on line 6a	1,828,165			
	<b>7</b> Capital gain net income (from Part IV, line 2)		575,763		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	610,232	610,232	0		
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	0	0	0	0
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)	2,610	2,610	0	0
	<b>b</b> Accounting fees (attach schedule)	8,600	0	0	8,600
	<b>c</b> Other professional fees (attach schedule)	11,837	11,777	0	60
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	358	358	0	0
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)				
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	23,405	14,745	0	8,660
	<b>25</b> Contributions, gifts, grants paid	1,419,140			1,419,140
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	1,442,545	14,745	0	1,427,800	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	-832,313				
<b>b Net investment income</b> (if negative, enter -0-)		595,487			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

<b>Part II Balance Sheets</b> Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	182,523	592,573	593,488
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	138,492	78,492	73,630
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	1,337,851	309,726	350,747
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	473,450	319,212	297,415
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	2,132,316	1,300,003	1,315,280	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	0	0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund	0	0	
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	2,132,316	1,300,003		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	2,132,316	1,300,003		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	2,132,316	1,300,003		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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)	<b>1</b>	2,132,316
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	-832,313
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	0
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	1,300,003
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	0
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	<b>6</b>	1,300,003

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-14 regarding controlled entities, distributions, public inspection requirements, and books in care.

Located at 350 W HUBBARD STREET SUITE 630 CHICAGO IL ZIP+4 606546937

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.

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.

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

<b>5a</b>	During the year did the foundation pay or incur any amount to			
	<b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(4)</b> Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	<b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? . . . . . Organizations relying on a current notice regarding disaster assistance check here. . . . . ▶			<b>5b</b>
<b>c</b>	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? . . . . . <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>6a</b>	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . .	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . . <i>If "Yes" to 6b, file Form 8870</i>			<b>6b</b>
<b>7a</b>	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
<b>b</b>	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			<b>7b</b>

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. . . . . ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> 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 organization 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) )

**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

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**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 email address of the person to whom applications should be addressed

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

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**c** Any submission deadlines

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**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	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>			<b>▶ 3a</b>	1,419,140
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>			<b>▶ 3b</b>	0

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
CONSTANCE V TRACY C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	PRESIDENT 10 00	0	0	0
THOMAS VALENTI C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TREASURER 10 00	0	0	0
JENNIFER T CHRISTMAN C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 3 00	0	0	0
MEGHAN T MANCHON C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 3 00	0	0	0
ELIZABETH TRACY C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 10 00	0	0	0
DANIEL J VALENTI C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 3 00	0	0	0
KATIE VALENTI TESS C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 10 00	0	0	0
MARK T VALENTI C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 10 00	0	0	0
MATTHEW VALENTI C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 3 00	0	0	0
MIA VALENTI C/O VALENTI CHARITABLE FOUNDATION 350 W HUBBARD ST SUITE 630 CHICAGO, IL 60654	TRUSTEE 10 00	0	0	0

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
BIG SHOULDERS FUND 309 W WASHINGTON SUITE 550 CHICAGO, IL 60606	NONE	PC	CHARITABLE PURPOSES	5,999
CRISTO REY JESUIT HIGH SCHOOL 1852 W 22ND PL CHICAGO, IL 60608	NONE	PC	CHARITABLE PURPOSES	2,500
RENAISSANCE CHARITABLE FOUNDATION 8910 PURDUE ROAD 555 INDIANAPOLIS, IN 46268	NONE	PC	CHARITABLE PURPOSES	352,518
<b>Total . . . . .</b> <b>3a</b>				1,419,140

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CHICAGO COMMUNITY TRUST 225 N MICHIGAN AVENUE SUITE 2200 CHICAGO, IL 60601	NONE	PC	CHARITABLE PURPOSES	352,518
JOSEPH E VALENTI JR FAMILY FOUNDATION 1115 GOLFVIEW GLENVIEW, IL 60025	NONE	PRIVATE OPERATING FO	CHARITABLE PURPOSES	352,518
BANK OF AMERICA GIFT FUND 135 S LASALLE CHICAGO, IL 60603	NONE	PC	CHARITABLE PURPOSES	352,518
<b>Total . . . . .</b> ▶ <b>3a</b>				1,419,140

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
CHICAGO ARCHITECTURE FOUNDATION 111 E WACKER DRIVE CHICAGO, IL 60601	NONE	PC	CHARITABLE PURPOSES	569
<b>Total . . . . .</b> ▶ <b>3a</b>				1,419,140

**TY 2017 Accounting Fees Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159**Accounting Fees Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
OTHER PROFESSIONAL FEES	8,600	0	0	8,600

**TY 2017 Investments Corporate Bonds Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MFB NORTHERN FDS FIXED INCOME FD	129,022	119,006
MFB NORTHERN FDS SHORT BD FD	59,937	58,323
MFO PIMCO FDS PAC INV MGMT SER HIGH YIELD FD	130,253	120,086

**TY 2017 Investments Corporate Stock Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
MFB NORTHERN MID CAP INDEX FD	164,898	173,366
MFC ISHARES TR CORE S&P SMALL-CAP ETF	98,822	126,880
MFO DFA INVT DIMENSIONS GROPU INC REAL ESTATE SECS PORT	46,006	50,501

**TY 2017 Investments Government Obligations Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159**US Government Securities - End  
of Year Book Value:**

0

**US Government Securities - End  
of Year Fair Market Value:**

0

**State & Local Government  
Securities - End of Year Book  
Value:**

78,492

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

73,630

**TY 2017 Legal Fees Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
LEGAL FEES	2,610	2,610	0	0

**TY 2017 Other Professional Fees Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
TRUST FEES	11,822	11,762	0	60
REGISTRATION AND FILING FEES	15	15	0	0

**TY 2017 Taxes Schedule****Name:** VALENTI CHARITABLE FOUNDATION**EIN:** 36-3155159

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
FOREIGN TAX EXPENSE	45	45	0	0
TAXES	313	313	0	0