

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

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For calendar year 2023, or tax year beginning 01-01-2023, and ending 12-31-2023

Name of foundation HANLEY FOUNDATION, A Employer identification number 02-0631312, B Telephone number (312) 300-2370, C If exemption application is pending, check here, D 1. Foreign organizations, check here, E If private foundation status was terminated under section 507(b)(1)(A), check here, F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here, G Check all that apply: Initial return, Initial return of a former public charity, Final return, Amended return, Address change, Name change, H Check type of organization: Section 501(c)(3) exempt private foundation, Section 4947(a)(1) nonexempt charitable trust, Other taxable private foundation, I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 22,246,954, J Accounting method: Cash, Accrual, Other (specify)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

Table with 5 columns: (a) Revenue and expenses per books, (b) Net investment income, (c) Adjusted net income, (d) Disbursements for charitable purposes (cash basis only). Rows include: 1 Contributions, gifts, grants, etc., received; 2 Check if the foundation is not required to attach Sch. B; 3 Interest on savings and temporary cash investments; 4 Dividends and interest from securities; 5a Gross rents; b Net rental income or (loss); 6a Net gain or (loss) from sale of assets not on line 10; b Gross sales price for all assets on line 6a; 7 Capital gain net income; 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; 13 Compensation of officers, directors, trustees, etc.; 14 Other employee salaries and wages; 15 Pension plans, employee benefits; 16a Legal fees; b Accounting fees; c Other professional fees; 17 Interest; 18 Taxes; 19 Depreciation; 20 Occupancy; 21 Travel, conferences, and meetings; 22 Printing and publications; 23 Other expenses; 24 Total operating and administrative expenses; Add lines 13 through 23; 25 Contributions, gifts, grants paid; 26 Total expenses and disbursements. Add lines 24 and 25; 27 Subtract line 26 from line 12; a Excess of revenue over expenses and disbursements; b Net investment income; c Adjusted net income.

**Part II Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .			
	<b>2</b> Savings and temporary cash investments . . . . .	864,804	1,675,671	1,675,671
	<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)	0	3,339,602	3,376,744
	<b>b</b> Investments—corporate stock (attach schedule)	7,046,096	4,256,281	5,350,464
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	2,412,523	1,510,000	1,863,275
	<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) . . . . .	11,524,690	9,893,796	9,893,796
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)	35,164	87,004	87,004	
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	21,883,277	20,762,354	22,246,954	
<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	10,000	10,250	
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)	1,003,299	6,025	
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	1,013,299	16,275	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .	0	0	
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .	0	0	
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	20,869,978	20,746,079	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	20,869,978	20,746,079		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	21,883,277	20,762,354		

**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 29 (must agree with end-of-year figure reported on prior year's return) . . . . .	<b>1</b>	20,869,978
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	35,577
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	7
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	20,905,562
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	159,483
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29.	<b>6</b>	20,746,079

Part IV Capital Gains and Losses for Tax on Investment Income

Table with 4 columns: (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold. Rows include NATIONAL FINANCIAL SERVICES, BCIM PARTNERS III, LP, CASDIN PRIVATE GROWTH EQUITY FUND, LP, etc.

Table with 4 columns: (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis plus expense of sale, (h) Gain or (loss). Rows include values for items a through e, with a total of 701,307.

Table with 4 columns: (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), (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h)).

Summary rows for capital gain net income (line 2) and net short-term capital gain or (loss) (line 3).

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

Table for excise tax calculation with 11 rows. Includes exemptions (line 1a), tax under section 511 (line 2), subtitle A tax (line 4), tax based on investment income (line 5), credits/payments (lines 6a-6d), total credits (line 7), penalty (line 8), tax due (line 9), overpayment (line 10), and amount entered (line 11).

Part VI-A Statements Regarding Activities

- 1a** During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .
- b** Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the 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.*
- c** Did the foundation file **Form 1120-POL** for this year? . . . . .
- 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.*
- 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* . . . . .
- 4a** Did the foundation have unrelated business gross income of \$1,000 or more during the year?
- b** If "Yes," has it filed a tax return on **Form 990-T** for this year? . . . . .
- 5** Was there a liquidation, termination, dissolution, or substantial contraction during the year?  
*If "Yes," attach the statement required by General Instruction T.* . . . . .
- 6** Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:  
● By language in the governing instrument, or  
● By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .
- 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 XIV.* . . . . .
- 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* . . . . .
- 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 2023 or the taxable year beginning in 2023? See the instructions for Part XIII. *If "Yes," complete Part XIII* . . . . .
- 10** Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.* . . . . .
- 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.* . . . . .
- 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* . . . . .
- 13** Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ WWW.HANLEYFDN.ORG/

	Yes	No
<b>1a</b>		No
<b>1b</b>		No
<b>1c</b>		No
<b>2</b>		No
<b>3</b>		No
<b>4a</b>		No
<b>4b</b>		
<b>5</b>		No
<b>6</b>		No
<b>7</b>	Yes	
<b>8b</b>	Yes	
<b>9</b>		No
<b>10</b>		No
<b>11</b>		No
<b>12</b>		No
<b>13</b>	Yes	

**14** The books are in care of ▶ GEORGE P HANLEY Telephone no. ▶ (312) 300-2370  
 Located at ▶ 5120 LAKEVIEW DRIVE MIAMI BEACH FL 33140 ZIP+4 ▶ \_\_\_\_\_

**15** Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —check here . . . . . ▶   
 and enter the amount of tax-exempt interest received or accrued during the year . . . . . **15**

**16** At any time during calendar year 2023, 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* ▶ \_\_\_\_\_

	Yes	No
<b>16</b>		No

**Part VI-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.**

- 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? . . . . .
  - (2)** Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . .
  - (3)** Furnish goods, services, or facilities to (or accept them from) a disqualified person?
  - (4)** Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
  - (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)? . . . . .
  - (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.)
- 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
- c** Organizations relying on a current notice regarding disaster assistance check here. . . . .
- d** 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 2023? . . . . .
- 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 2023, did the foundation have any undistributed income (Part XII, lines 6d and 6e) for tax year(s) beginning before 2023? . . . . .  
If "Yes," list the years ► 20\_\_\_, 20\_\_\_, 20\_\_\_, 20\_\_\_
  - b** Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.) . . . . .
  - c** If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here.  
► 20\_\_\_, 20\_\_\_, 20\_\_\_, 20\_\_\_
- 3a** Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . .
- b** If "Yes," did it have excess business holdings in 2023 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 2023.) . . . . .
- 4a** Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
- 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 2023?

	Yes	No
<b>1a(1)</b>		No
<b>1a(2)</b>		No
<b>1a(3)</b>		No
<b>1a(4)</b>		No
<b>1a(5)</b>		No
<b>1a(6)</b>		No
<b>1b</b>		
<b>1d</b>		No
<b>2a</b>		No
<b>2b</b>		
<b>3a</b>		No
<b>3b</b>		
<b>4a</b>		No
<b>4b</b>		No

Part VI-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...
(2) Influence the outcome of any specific public election...
(3) Provide a grant to an individual for travel, study, or other similar purposes...
(4) Provide a grant to an organization other than a charitable, etc., organization...
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes...
b If any answer is "Yes" to 5a(1)-(5); did any of the transactions fail to qualify under the exceptions...
c Organizations relying on a current notice regarding disaster assistance check...
d If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax...
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
6b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?
7b If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?
8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?

Table with 3 columns: Question ID, Yes, No. Rows include 5a(1) through 8.

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

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

Table with 5 columns: (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. Includes entries for GEORGE P HANLEY and MARC SCHWARTZ.

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

Table with 5 columns: (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. First row contains NONE.

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

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

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

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

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

0

**Part VIII- 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

<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**Part VIII- Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

Amount

<b>1</b>	
<b>2</b>	
All other program-related investments. See instructions.	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . ▶

0

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	11,488,697
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	1,064,621
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	10,818,797
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	23,372,115
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	23,372,115
<b>4</b>	Cash deemed held for charitable activities. Enter 1.5% (0.015) of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	350,582
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3.. . . .	<b>5</b>	23,021,533
<b>6</b>	<b>Minimum investment return.</b> Enter 5% (0.05) of line 5. . . . .	<b>6</b>	1,151,077

**Part X 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.)

<b>1</b>	Minimum investment return from Part IX, line 6. . . . .	<b>1</b>	1,151,077
<b>2a</b>	Tax on investment income for 2022 from Part V, line 5. . . . .	<b>2a</b>	20,040
<b>b</b>	Income tax for 2022. (This does not include the tax from Part V.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	20,040
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	1,131,037
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	0
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	1,131,037
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	0
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XII, line 1. . . . .	<b>7</b>	1,131,037

**Part XI Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	1,406,134
<b>b</b>	Program-related investments—total from Part VIII-B	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part XII, line 4.. . . .	<b>4</b>	1,406,134

**Part XII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2022	(c) 2022	(d) 2023
<b>1</b> Distributable amount for 2023 from Part X, line 7				1,131,037
<b>2</b> Undistributed income, if any, as of the end of 2022:				
<b>a</b> Enter amount for 2022 only. . . . .			0	
<b>b</b> Total for prior years: 20 ____, 20 ____, 20 ____		0		
<b>3</b> Excess distributions carryover, if any, to 2022:				
<b>a</b> From 2018. . . . .				
<b>b</b> From 2019. . . . .				
<b>c</b> From 2020. . . . .				
<b>d</b> From 2021. . . . .				
<b>e</b> From 2022. . . . .				27,190
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	27,190			
<b>4</b> Qualifying distributions for 2023 from Part XI, line 4: ▶ \$ <u>1,406,134</u>				
<b>a</b> Applied to 2022, but not more than line 2a			0	
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .		0		
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2023 distributable amount . . . . .				1,131,037
<b>e</b> Remaining amount distributed out of corpus	275,097			
<b>5</b> Excess distributions carryover applied to 2023. (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	302,287			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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		
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2022. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2023. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2024 . . . . .				0
<b>7</b> 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			
<b>8</b> Excess distributions carryover from 2018 not applied on line 5 or line 7 (see instructions) . . . . .	0			
<b>9</b> <b>Excess distributions carryover to 2024.</b> Subtract lines 7 and 8 from line 6a . . . . .	302,287			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2019 . . . . .				
<b>b</b> Excess from 2020 . . . . .				
<b>c</b> Excess from 2021. . . . .				
<b>d</b> Excess from 2022 . . . . .	27,190			
<b>e</b> Excess from 2023 . . . . .	275,097			

**Part XIII Private Operating Foundations** (see instructions and Part VI-A, question 9)

<b>1a</b> If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2023, enter the date of the ruling . . . . .					
<b>b</b> Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)					
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part IX for each year listed . . . . .	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2023</b>	<b>(b) 2022</b>	<b>(c) 2021</b>	<b>(d) 2020</b>	
<b>b</b> 85% (0.85) of line 2a					
<b>c</b> Qualifying distributions from Part XI, 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 . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test—enter:					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part IX, line 6 for each year listed . .					
<b>c</b> "Support" alternative test—enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part 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).)  
 GEORGE P HANLEY

**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.

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:  
 GEORGE P HANLEY  
 5120 LAKEVIEW DRIVE  
 MIAMI BEACH, FL 33140  
 (312) 399-5099

**b** The form in which applications should be submitted and information and materials they should include:  
 WRITTEN REQUESTS ONLY

**c** Any submission deadlines:  
 NONE

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
 NONE

**Part** **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> CENTER FOR AMERICAN PROGRESS 1333 H STREET NW SUITE 100E WASHINGTON,DC 20005	NONE	501(C)(3)	SOCIAL SERVICE	25,000
CHARLES SCHWARTZ MEMORIAL FOUNDATION 333 WEST WACKER DRIVE SUITE 1700 CHICAGO,IL 60606	NONE	501(C)(3)	SOCIAL SERVICE	10,000
EVANS SCHOLARS FOUNDATION 2501 PATRIOT BLVD GLENVIEW,IL 60026	NONE	501(C)(3)	EDUCATION	250
GIVERGY 601 WEST 26TH STREET SUITE 325 NEW YORK,NJ 10001	NONE	501(C)(3)	SOCIAL SERVICE	10,000
JOSHUA FRASE FOUNDATION PO BOX 2041 PONTE VEDRA BEACH,FL 32004	NONE	501(C)(3)	MEDICAL	1,000
MORGAN STANLEY GLOBAL IMPACT FUNDING TRUST 8910 PURDUE RD INDIANAPOLIS,IN 46268	NONE	501(C)(3)	SOCIAL SERVICE	329,794
MOUNT SINAI MEDICAL CENTER 4300 ALTON ROD MIAMI BEACH,FL 33140	NONE	501(C)(3)	MEDICAL	15,000
RUSH UNIVERSITY MEDICAL CENTER 1700 WEST VAN BUREN ST CHICAGO,IL 60612	NONE	501(C)(3)	MEDICAL	500
UNIVERSITY OF DAYTON 300 COLLEGE PARK DRIVE DAYTON,OH 45469	NONE	501(C)(3)	EDUCATION	1,001,989
UNIVERSITY OF MIAMI PO BOX 248026 CORAL GABLES,FL 33124	NONE	501(C)(3)	EDUCATION	100
<b>Total</b>			▶ <b>3a</b>	1,393,633
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b>			▶ <b>3b</b>	0

Part XV-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

- 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
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
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

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Includes rows for interest on investments, dividends, and other investment income.

12 Subtotal. Add columns (b), (d), and (e). 0 1,769,593 0
13 Total. Add line 12, columns (b), (d), and (e). 13 1,769,593
(See worksheet in line 13 instructions to verify calculations.)

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

Table with 2 columns: Line No., Explain below how each activity for which income is reported in column (e) of Part XV-A contributed importantly to the accomplishment of the foundation's exempt purposes.



## **Additional Data**

[Return to Form](#)

**Software ID:**

**Software Version:**

**Form 990PF - Special Condition Description:**

**Special Condition Description**

# TY 2023 IRS 990 e-File Render

**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PROFESSIONAL FEES	25,002	12,501		12,501

# TY 2023 IRS 990 e-File Render

**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

Name of Bond	End of Year Book Value	End of Year Fair Market Value
NATIONAL FINANCIAL SERVICES #2325 - CORPORATE BONDS	1,510,000	1,863,275

## TY 2023 IRS 990 e-File Render

**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

Name of Stock	End of Year Book Value	End of Year Fair Market Value
NATIONAL FINANCIAL SERVICES #1825 - OPTIONS	17,567	11,092
NATIONAL FINANCIAL SERVICES #1825 - STOCK	1,857,639	2,839,094
NATIONAL FINANCIAL SERVICES #2325 - STOCK	2,381,075	2,500,278

## TY 2023 IRS 990 e-File Render

**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

**US Government Securities - End of  
Year Book Value:**

3,339,602

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

3,376,744

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

0

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

0

**TY 2023 IRS 990 e-File Render****Name:** HANLEY FOUNDATION**EIN:** 02-0631312

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
4DX VENTURES III LP	AT COST	122,430	122,430
ATLANTIC PARK STRATEGIC CAPITAL FUND (OFFSHORE) LP	AT COST	539,505	539,505
BCIM PARTNERS III LP	AT COST	164,750	164,750
CASDIN PRIVATE GROWTH EQUITY FUND LP	AT COST	972,948	972,948
CHICAGO ATLANTIC CO3 (OFFSHORE), LP	AT COST	400,145	400,145
CHICAGO ATLANTIC CREDIT COMPANY, LLC - LOAN RECEIVABLE	AT COST	1,960,000	1,960,000
CHICAGO ATLANTIC FUND OFFSHORE LP	AT COST	737,962	737,962
CHURCHILL REAL ESTATE FUND LP	AT COST	528,919	528,919
GCM GROSVENOR OHESCF LP	AT COST	46,623	46,623
GENERATION IM SUSTAINABLE SOLUTIONS FUND III LP SERIES B	AT COST	916,636	916,636
GRASS LAKE CAPITAL HDP LP	AT COST	185,246	185,246
GREATPOINT VENTURES INNOVATION PARALLEL FUND LP	AT COST	321,484	321,484
IMPACT ENGINE PRIVATE EQUITY FUND II LP	AT COST	38,076	38,076
KONVOY VENTURES II LP	AT COST	714,817	714,817
POLYCHAIN VENTURES II LP	AT COST	470,568	470,568
POLYCHAIN VENTURES III (PARALLEL) LP	AT COST	217,380	217,380
UPPER 90 FUND II LP	AT COST	623,917	623,917
UPPER90 ECOMMERCE OPPORTUNITIES FUND LP	AT COST	457,719	457,719
VINE VENTURES I-B LP	AT COST	369,654	369,654
ATLANTIC PARK STRATEGIC CAPITAL FUND II (OFFSHORE), LP	AT COST	105,017	105,017

# TY 2023 IRS 990 e-File Render

**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INTEREST RECEIVABLE - INVESTMENT ACCOUNTS	754	754	754
DIVIDENDS RECEIVABLE - INVESTMENT ACCOUNTS	5,600	45,677	45,677
DUE FROM ATLANTIC PARK STRATEGIC CAPITAL FUND (OFFSHORE) LP	28,810	28,810	28,810
DUE FROM ATLANTIC PARK STRATEGIC CAPITAL FUND II (OFFSHORE), LP	0	3,838	3,838
DUE FROM CHICAGO ATLANTIC CO3 (OFFSHORE), LP	0	1,802	1,802
DUE FROM GRASS LAKE CAPITAL HDP, LP	0	6,123	6,123

## TY 2023 IRS 990 e-File Render

**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

Description	Amount
UNREALIZED GAIN (LOSS) ON INVESTMENTS	144,432
FEDERAL TAX EXPENSE	15,000
NON DEDUCTIBLE EXPENSES FROM PASS THROUGH INVESTMENTS	51

**TY 2023 IRS 990 e-File Render**
**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OFFICE EXPENSE	395	395		0
NATIONAL FINANCIAL SERVICES #1825 - INVESTMENT ADVISORY FEES	18,000	18,000		0
NATIONAL FINANCIAL SERVICES #2317 - INVESTMENT ADVISORY FEES	1,742	1,742		0
NATIONAL FINANCIAL SERVICES #2325 - INVESTMENT ADVISORY FEES	44,798	44,798		0
NATIONAL FINANCIAL SERVICES #2333 - INVESTMENT ADVISORY FEES	1,567	1,567		0
NATIONAL FINANCIAL SERVICES #2325 - INVESTMENT INTEREST	67	67		0
RBC CAPITAL MARKETS #5383) - INVESTMENT ADVISORY FEES	7,454	7,454		0
4DX VENTURES III, LP - INVESTMENT INTEREST	603	603		0
4DX VENTURES III, LP - OTHER DEDUCTIONS	17,676	17,676		0
ATLANTIC PARK STRATEGIC CAPITAL FUND (OFFSHORE), LP - OTHER DEDUCTIONS	138	138		0
ATLANTIC PARK STRATEGIC CAPITAL FUND II (OFFSHORE), LP - OTHER DEDUCTIONS	98	98		0
BCIM PARTNERS III, LP - OTHER DEDUCTIONS	2,155	2,155		0
CASDIN PRIVATE GROWTH EQUITY FUND, LP - INVESTMENT INTEREST	360	360		0
CASDIN PRIVATE GROWTH EQUITY FUND, LP - OTHER DEDUCTIONS	12,898	12,898		0
CHICAGO ATLANTIC CO3 (OFFSHORE), LP - OTHER DEDUCTIONS	269	269		0
CHICAGO ATLANTIC FUND OFFSHORE, LP - INVESTMENT INTEREST	362	362		0
CHICAGO ATLANTIC FUND OFFSHORE, LP - OTHER DEDUCTIONS	135	135		0
CHURCHILL REAL ESTATE FUND, LP - OTHER DEDUCTIONS	17,925	17,925		0
GCM GROSVENOR OHESCF, LP - INVESTMENT INTEREST	14	14		0
GCM GROSVENOR OHESCF, LP - OTHER DEDUCTIONS	1,436	1,436		0
GREATPOINT VENTURES INNOVATION PARALLEL FUND, LP - OTHER DEDUCTIONS	2,241	2,241		0
IMPACT ENGINE PRIVATE EQUITY FUND II, LP - INVESTMENT INTEREST	427	427		0
IMPACT ENGINE PRIVATE EQUITY FUND II, LP - OTHER DEDUCTIONS	3,013	3,013		0
KONVOY VENTURES II, LP - INVESTMENT INTEREST	630	630		0
KONVOY VENTURES II, LP - OTHER DEDUCTIONS	13,650	13,650		0
PB STRATEGIC PARTNERS FEEDER FUND IV, LP - INVESTMENT INTEREST	18	18		0
PB STRATEGIC PARTNERS FEEDER FUND IV, LP - OTHER DEDUCTIONS	1,738	1,738		0
POLYCHAIN VENTURES II, LP - OTHER DEDUCTIONS	13,539	13,539		0
POLYCHAIN VENTURES III (PARALLEL), LP - OTHER DEDUCTIONS	8,374	8,374		0
UPPER90 ECOMMERCE OPPORTUNITIES FUND, LP - INVESTMENT INTEREST	741	741		0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
UPPER90 ECOMMERCE OPPORTUNITIES FUND, LP - OTHER DEDUCTIONS	9,796	9,796		0
UPPER90 FUND II, LP - INVESTMENT INTEREST	3,835	3,835		0
UPPER90 FUND II, LP - OTHER DEDUCTIONS	13,697	13,697		0
VINE VENTURES I-B, LP - INVESTMENT INTEREST	438	438		0
VINE VENTURES I-B, LP - OTHER DEDUCTIONS	11,013	11,013		0
CHURCHILL REAL ESTATE FUND, LP - OTHER INCOME (LOSS)	93,644	93,644		0
GCM GROSVENOR OHESCF, LP - OTHER INCOME (LOSS)	1,153	1,153		0
IMPACT ENGINE PRIVATE EQUITY FUND II, LP - OTHER INCOME (LOSS)	899	899		0
UPPER90 FUND II, LP - OTHER INCOME (LOSS)	5,140	5,140		0

# TY 2023 IRS 990 e-File Render

**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
CHICAGO ATLANTIC CO3 (OFFSHORE), LP	2,216	2,216	2,216
GRASS LAKE CAPITAL HDP, LP	58,626	58,626	58,626
PB STRATEGIC PARTNERS FEEDER FUND IV, LP	374	374	374
POLYCHAIN VENTURES II, LP	2,322	2,322	2,322

# TY 2023 IRS 990 e-File Render

**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

Description	Amount
TAX-EXEMPT INCOME FROM PASS THROUGH INVESTMENTS	7

## TY 2023 IRS 990 e-File Render

**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

Description	Beginning of Year - Book Value	End of Year - Book Value
DUE TO GXH MANAGEMENT INC.	161	178
SEAPORT LOAN PRODUCTS LLC	1,003,138	0
PB STRATEGIC PARTNERS FEEDER FUND IV LP	0	5,847

# TY 2023 IRS 990 e-File Render

**Name:** HANLEY FOUNDATION

**EIN:** 02-0631312

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
NATIONAL FINANCIAL SERVICES #2325 - FOREIGN TAX PAID	2,397	2,397		0
NATIONAL FINANCIAL SERVICES #1825 - FOREIGN TAX PAID	822	822		0
PB STRATEGIC PARTNERS FEEDER FUND IV LP - FOREIGN TAX PAID	84	84		0