

**PUBLIC
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Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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2020

Open to Public Inspection

For calendar year **2020** or tax year beginning , **2020**, and ending , **20**

Name of foundation M.E. & F.J. CALLAHAN FOUNDATION		A Employer identification number 51-0164320
Number and street (or P.O. box number if mail is not delivered to street address) 4760 RICHMOND ROAD	Room/suite 400	B Telephone number (see instructions) (216) 245-4150
City or town, state or province, country, and ZIP or foreign postal code WARRENSVILLE HEIGHTS, OH 44128		C If exemption application is pending, check here. <input type="checkbox"/>
G Check all that apply:		D 1. Foreign organizations, check here. <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation. <input type="checkbox"/>
<input type="checkbox"/> Initial return	<input type="checkbox"/> Initial return of a former public charity	E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/>
<input type="checkbox"/> Final return	<input type="checkbox"/> Amended return	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>
<input type="checkbox"/> Address change	<input type="checkbox"/> Name change	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 27,693,478.	J 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.)	

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
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).)				
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	101,036.	101,036.		
4 Dividends and interest from securities	345,246.	345,246.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	2,644,332.			
b Gross sales price for all assets on line 6a 6,959,920.				
7 Capital gain net income (from Part IV, line 2)		2,644,332.		
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) (attach schedule)				
11 Other income (attach schedule) ATCH 1	12,723.	10,076.		
12 Total. Add lines 1 through 11	3,103,337.	3,100,690.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.	225,000.	112,500.		112,500.
14 Other employee salaries and wages				
15 Pension plans, employee benefits	69,829.	34,915.		34,914.
16a Legal fees (attach schedule) ATCH 2	102,442.	51,221.		51,221.
b Accounting fees (attach schedule) ATCH 3	8,750.	6,563.		2,188.
c Other professional fees (attach schedule) [4]	97,459.	97,459.		
17 Interest				
18 Taxes (attach schedule) (see instructions) [5]	34,717.	9,517.		200.
19 Depreciation (attach schedule) and depletion				
20 Occupancy	10,000.	10,000.		
21 Travel, conferences, and meetings	2,558.			2,558.
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 6	51,960.	18,512.		33,448.
24 Total operating and administrative expenses. Add lines 13 through 23.	602,715.	340,687.		237,029.
25 Contributions, gifts, grants paid	863,500.			863,500.
26 Total expenses and disbursements. Add lines 24 and 25	1,466,215.	340,687.	0.	1,100,529.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,637,122.			
b Net investment income (if negative, enter -0-)		2,760,003.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year			End of year		
			(a) Book Value	(b) Book Value	(c) Fair Market Value	(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing						
	2	Savings and temporary cash investments	43,540.	149,201.	149,201.			
	3	Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____						
	4	Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____						
	5	Grants receivable						
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)						
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____						
	8	Inventories for sale or use						
	9	Prepaid expenses and deferred charges						
	10a	Investments - U.S. and state government obligations (attach schedule). . .						
	b	Investments - corporate stock (attach schedule) ATCH 7	13,959,002.	13,501,053.	16,348,078.			
	c	Investments - corporate bonds (attach schedule) ATCH 8	4,446,484.	6,648,469.	6,832,655.			
	11	Investments - land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____						
	12	Investments - mortgage loans						
	13	Investments - other (attach schedule)						
	14	Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____						
15	Other assets (describe ▶ _____ ATCH 9)	6,658,872.	6,950,863.	4,363,544.				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	25,107,898.	27,249,586.	27,693,478.				
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 (attach schedule)						
	22	Other liabilities (describe ▶ _____)						
23	Total liabilities (add lines 17 through 22)	0.	0.					
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>							
	24	Net assets without donor restrictions						
	25	Net assets with donor restrictions Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>						
	26	Capital stock, trust principal, or current funds	25,107,898.	27,249,586.				
	27	Paid-in or capital surplus, or land, bldg., and equipment fund						
	28	Retained earnings, accumulated income, endowment, or other funds . .						
	29	Total net assets or fund balances (see instructions)	25,107,898.	27,249,586.				
30	Total liabilities and net assets/fund balances (see instructions)	25,107,898.	27,249,586.					

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year - Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1 25,107,898.
2	Enter amount from Part I, line 27a	2 1,637,122.
3	Other increases not included in line 2 (itemize) ▶ ATCH 10	3 504,566.
4	Add lines 1, 2, and 3	4 27,249,586.
5	Decreases not included in line 2 (itemize) ▶ _____	5
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6 27,249,586.

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.)
1 a SEE PART IV SCHEDULE						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))			
a						
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.						
(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))			
a						
b						
c						
d						
e						
2	Capital gain net income or (net capital loss) $\left\{ \begin{array}{l} \text{If gain, also enter in Part I, line 7} \\ \text{If (loss), enter -0- in Part I, line 7} \end{array} \right\}$			2	2,644,332.	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8			3	0.	

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

SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE.

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

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

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, tax under section 511, total credits and payments, and tax due. Total tax due is 27,409.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, expenditures, and foundation status. Includes 'Yes' and 'No' columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-16 containing questions about controlled entities, distributions, public inspection requirements, and foreign interests.

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.

Table with 3 columns: Question, Yes, No. Rows 1a-4b containing questions about disqualifying acts, taxes on failure to distribute income, and business enterprise interests.

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

5a	During the year, did the foundation pay or incur any amount to:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(2)	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
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> No
(4)	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
(5)	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	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.			
	Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>		
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<input type="checkbox"/>	Yes	<input type="checkbox"/> No
6a	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	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.			X
7a	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	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(s) during the year?	<input type="checkbox"/>	Yes	<input checked="" type="checkbox"/> 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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 11		225,000.	69,829.	0.

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

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

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

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
ATCH 12		225,000.

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

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.

1	Expenses
NOT APPLICABLE	

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

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

1	Amount
NOT APPLICABLE	
All other program-related investments. See instructions.	
3 NONE	
Total. Add lines 1 through 3 ▶	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	21,587,438.
b	Average of monthly cash balances	1b	449,337.
c	Fair market value of all other assets (see instructions).	1c	1,030,941.
d	Total (add lines 1a, b, and c)	1d	23,067,716.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	23,067,716.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	346,016.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	22,721,700.
6	Minimum investment return. Enter 5% of line 5	6	1,136,085.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations, check here and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	1,136,085.
2a	Tax on investment income for 2020 from Part VI, line 5	2a	38,364.
b	Income tax for 2020. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	38,364.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	1,097,721.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	1,097,721.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	1,097,721.

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	1,100,529.
b	Program-related investments - total from Part IX-B.	1b	
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	1,100,529.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,100,529.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2019	(c) 2019	(d) 2020
1 Distributable amount for 2020 from Part XI, line 7				1,097,721.
2 Undistributed income, if any, as of the end of 2020:				
a Enter amount for 2019 only.			2,079.	
b Total for prior years: 20 <u>18</u> , 20 <u>17</u> , 20 <u>16</u>				
3 Excess distributions carryover, if any, to 2020:				
a From 2015				
b From 2016				
c From 2017				
d From 2018				
e From 2019				
f Total of lines 3a through e				
4 Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ <u>1,100,529.</u>				
a Applied to 2019, but not more than line 2a			2,079.	
b Applied to undistributed income of prior years (Election required - see instructions).				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2020 distributable amount.				1,097,721.
e Remaining amount distributed out of corpus.	729.			
5 Excess distributions carryover applied to 2020 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	729.			
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount - see instructions				
e Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2020. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2021.				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8 Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2021. Subtract lines 7 and 8 from line 6a	729.			
10 Analysis of line 9:				
a Excess from 2016				
b Excess from 2017				
c Excess from 2018				
d Excess from 2019				
e Excess from 2020	729.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2020, 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)

Table with 5 columns: Tax year (a) 2020, (b) 2019, (c) 2018, (d) 2017, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XII), 2d (Amounts included in line 2c not used directly for active conduct), 2e (Qualifying distributions made directly for active conduct), 3 (Alternative tests: Assets, Endowment, Support).

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).)

N/A

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

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

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

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

ATCH 13

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

c Any submission deadlines:

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a Paid during the year</p> <p>ATCH 14</p>				
Total				3a 863,500.
<p>b Approved for future payment</p>				
Total				3b

**FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					8,919.	
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES					VAR	VAR
784,477		777,107				7,370.		
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES					VAR	VAR
491,509		481,875				9,634.		
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES					VAR	VAR
1,280,889		1,775,952				-495,063.		
		PUBLICLY TRADED SECURITIES PROPERTY TYPE: SECURITIES					VAR	VAR
1,034,663		954,246				80,417.		
		ALTERNATIVE INVESTMENTS PROPERTY TYPE: SECURITIES					VAR	VAR
-426						-426.		
		ALTERNATIVE INVESTMENTS PROPERTY TYPE: SECURITIES					VAR	VAR
134,916						134,916.		
		NONCOVERED INVESTMENTS PROPERTY TYPE: SECURITIES					VAR	VAR
165,417		17,260				148,157.		
		NONCOVERED INVESTMENTS PROPERTY TYPE: SECURITIES					VAR	VAR
3,059,556		309,148				2,750,408.		
TOTAL GAIN(LOSS)							<u>2,644,332.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
CAPITAL PARTNERS VI/VINTAGE IV/WHITEHALL STREET GLOBAL REAL ESTATE 2007 ACCESS LP	-1,023.	-2,432.
ENTERPRISE PRODUCTS PARTNERS LP	-871.	-44.
EQUITEK GLOBAL TECH FUND	15,720.	15,720.
MAGELLAN MIDSTREAM PARTNERS LP	360.	
NGL ENERGY PARTNERS LP	-2,530.	-6.
VINTAGE V/REAL ESTATE MEZZANINE ACCESS FUND LP	737.	-1,088.
PETERSHILL PRIVATE EQUITY OFFSHORE	320.	-2,084.
GOLDMAN SACHS 199-3 IN LEUI OF	10.	10.
TOTALS	<u>12,723.</u>	<u>10,076.</u>

ATTACHMENT 2FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
WALTER HAVERFIELD	102,442.	51,221.		51,221.
TOTALS	<u>102,442.</u>	<u>51,221.</u>		<u>51,221.</u>

ATTACHMENT 3FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ERNST & YOUNG LLP	8,750.	6,563.		2,188.
TOTALS	<u>8,750.</u>	<u>6,563.</u>		<u>2,188.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INVESTMENT MGT FEES	97,459.	97,459.
TOTALS	<u>97,459.</u>	<u>97,459.</u>

ATTACHMENT 5FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
STATE FILING FEE	200.		200.
FOREIGN TAXES WITHHELD	9,509.	9,509.	
FEDERAL TAXES	25,000.		
STATE TAXES PAID (FROM K-1)	8.	8.	
TOTALS	<u>34,717.</u>	<u>9,517.</u>	<u>200.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>CHARITABLE PURPOSES</u>
BANK CHARGES	549.	549.	
MARKETING & COMMUNICATIONS	28,686.		28,686.
OFFICE SUPPLIES	3,577.		3,577.
MISCELLANEOUS	1,185.		1,185.
CAPITAL PARTNERS VI/VINTAGE IV			
WHITEHALL STREET GLOBAL			
REAL ESTATE 2007 ACCESS LP	3,403.	3,403.	
GS MEZZANINE PARTNERS 2006 LP	233.	233.	
LIBERTY HARBOR SPV LTD	206.	206.	
THOMAS H LEE EQUITY VI ACCESS	912.	912.	
VINTAGE V/REAL ESTATE			
MEZZANINE ACCESS FUND LP	4,278.	4,278.	
PETERSHILL PRIVATE EQUITY	6,441.	6,441.	
VINTAGE VII AIV OFFSHORE	773.	773.	
MEGELLAN MIDSTREAM PARTNERS	1.	1.	
NGL ENERGY PARTNERS LP	4.	4.	
EQUITEK GLOBAL TECH FUND	28.	28.	
SUNBRIDGE PARTNERS TECHNOLOGY	1,684.	1,684.	
TOTALS	<u>51,960.</u>	<u>18,512.</u>	<u>33,448.</u>

ATTACHMENT 7FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS #020-60199-3	13,959,002.	13,501,053.	16,348,078.
TOTALS	<u>13,959,002.</u>	<u>13,501,053.</u>	<u>16,348,078.</u>

ATTACHMENT 8FORM 990PF, PART II - CORPORATE BONDS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS #020-60199-3	2,124,797.	2,864,214.	2,841,257.
GOLDMAN SACHS #046-60960-8	2,321,687.	3,784,255.	3,991,398.
TOTALS	<u>4,446,484.</u>	<u>6,648,469.</u>	<u>6,832,655.</u>

ATTACHMENT 9FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS #020-60199-3 CAPITAL PARTNERS VI/VINTAGE REAL ESTATE 2007 ACCESS	449,137.	436,816.	233,767.
ENTERPRISE PRODUCTS PARTNERS L LIBERTY HARBOR SPV LTD	-2,706. 4,522.	-4,935. 4,316.	4,402. 1,465.
MAGELLAN MIDSTREAM PARTNERS LP NGL ENERGY PARTNERS LP	2,860. 6,167.	2,496. 3,271.	-248. 3,842.
VINTAGE V/REAL ESTATE MEZZ ACCESS FUND LP	180,074.	177,199.	71,503.
GS CAPITAL PARTNERS 2000 LP THOMAS H LEE EQUITY VI ACCESS	142,440.	47,538.	-5,456.
GS MEZZANINE PARTNERS 2006 LP GOLDMAN SACHS #046-60844-4	14,087. 4,996,337.	16,339. 5,564,169.	13,652. 3,331,752.
VINTAGE VII AIV OFFSHORE PETERSHILL PRIVATE EQUITY OFFSHORE LP	38,764. 63,360.	51,257. 98,970.	51,486. 102,441.
GOLDMAN SACHS #051-48167-9 EQUITEK GLOBAL TECHNOLOGY FUND	94,528.	36,374.	851. 36,465.
EQUITEK GLOBAL TECHNOLOGY AH SUNBRIDGE PARTNERS TECHNOLOGY	112,447. 556,855.	517,053.	517,622.
TOTALS	<u>6,658,872.</u>	<u>6,950,863.</u>	<u>4,363,544.</u>

ATTACHMENT 10

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
TIMING DIFFERENCE	504,566.
TOTAL	<u>504,566.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
TIMOTHY J. CALLAHAN 4760 RICHMOND ROAD WARRENSVILLE HTS., OH 44128	PRESIDENT 40.00	225,000.	69,829.	0.
NANCY CALLAHAN 4760 RICHMOND ROAD WARRENSVILLE HTS., OH 44128	TREASURER 10.00	0.	0.	0.
CONNIE RICHARDS 4760 RICHMOND ROAD WARRENSVILLE HTS., OH 44128	SECRETARY 1.00	0.	0.	0.
	GRAND TOTALS	<u>225,000.</u>	<u>69,829.</u>	<u>0.</u>

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

ATTACHMENT 12

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
TIMOTHY J. CALLAHAN 35 QUAIL RIDGE LANE BENTLEYVILLE, OH 44022		225,000.
	TOTAL COMPENSATION	<u>225,000.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

TIMOTHY CALLAHAN
4760 RICHMOND ROAD
WARRENSVILLE, OH 44128
SEE CALLAHANFOUNDATION.ORG

FORM IN WHICH APPLICATION SHOULD BE SUBMITTED AND INFORMATION THEY
SHOULD INCLUDE:

SEE CALLAHANFOUNDATION.ORG

SUBMISSION DEADLINES:

SEE CALLAHANFOUNDATION.ORG

RESTRICTIONS OR LIMITATIONS ON AWARDS:

N/A

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
CASE WESTERN RESERVE UNIVERSITY 11318 BELLFLOWER ROAD CLEVELAND, OH 44106	NONE PC	GENERAL OPERATIONS	295,000.
CLEVELAND INTERNATIONAL FILM FESTIVAL 2510 MARKET AVENUE CLEVELAND, OH 44113-3434	NONE PC	GENERAL OPERATIONS	20,000.
BECK CENTER FOR THE ARTS 17801 DETROIT RD LAKEWOOD, OH 44107	NONE PC	GENERAL OPERATIONS	20,000.
DOWNTOWN CLEVELAND ALLIANCE 1010 EUCLID AVENUE CLEVELAND, OH 44115	NONE PC	GENERAL OPERATIONS	10,000.
BOYS & GIRLS CLUB OF GREATER CLEVELAND 6114 BROADWAY AVENUE CLEVELAND, OH 44127	NONE PC	GENERAL OPERATIONS	3,500.
CLEVELAND SCHOOL OF THE ARTS 2064 STEARNS RD CLEVELAND, OH 44106	NONE PC	GENERAL OPERATIONS	7,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
CLEVELAND INSTITUTE OF MUSIC 11021 EAST BLVD CLEVELAND, OH 44106	NONE PC	GENERAL OPERATIONS	5,000.
COLLEGE NOW OF GREATER CLEVELAND 50 PUBLIC SQUARE STE 1800 CLEVELAND, OH 44113	NONE PC	GENERAL OPERATIONS	7,500.
CLEVELAND ORCHESTRA 11001 EUCLID AVE CLEVELAND, OH 44106	NONE PC	GENERAL OPERATIONS	75,000.
LEGAL AID SOCIETY OF CLEVELAND 12201 EUCLID AVE CLEVELAND, OH 44113	NONE PC	GENERAL OPERATIONS	20,000.
HAWKEN SCHOOL PO BOX 8002 GATES MILLS, OH 44040	NONE PC	GENERAL OPERATIONS	20,000.
CLEVELAND PRINT ROOM 2550 SUPERIOR AVE E CLEVELAND, OH 44114	NONE PC	GENERAL OPERATIONS	10,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
YOUTH OPPORTUNITIES UNLIMITED 1361 EUCLID AVE CLEVELAND, OH 44115	NONE PC	GENERAL OPERATIONS	5,000.
YWCA 4019 PROSPECT AVE E CLEVELAND, OH 44103	NONE PC	GENERAL OPERATIONS	20,000.
INTERMUSEUM CONSERVATION ASSOCIATION 2915 DETROIT RD CLEVELAND, OH 44113	NONE PC	GENERAL OPERATIONS	25,000.
LAKE ERIE INK 2843 WASHINGTON BLVD CLEVELAND HEIGHTS, OH 44118	NONE PC	GENERAL OPERATIONS	3,500.
KINNECT 1427 E 36TH ST. STE 4203F CLEVELAND, OH 44114	NONE PC	GENERAL OPERATIONS	2,500.
NATURE CENTER OF SHAKER LAKES 2600 S PARK BLVD CLEVELAND, OH 44120	NONE PC	GENERAL OPERATIONS	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
DRESS FOR SUCCESS 2239 E 55TH ST. CLEVELAND, OH 44103	NONE PC	GENERAL OPERATIONS	5,000.
GREAT LAKES SCIENCE CENTER 601 ERIESIDE AVE CLEVELAND, OH 44114	NONE PF	GENERAL OPERATIONS	7,500.
SHOOTING WITHOUT BULLETS 12497 CEDAR ROAD. APT. 8A CLEVELAND HEIGHTS, OH 44106	NONE PC	GENERAL OPERATIONS	5,000.
TOWARDS EMPLOYMENT 1255 EUCLID AVE CLEVELAND, OH 44115	NONE PF	GENERAL OPERATIONS	5,000.
BIG BROTHERS BIG SISTERS OF GREATER CLEVELAND 4614 PROSPECT AVE E #410 CLEVELAND, OH 44103	NONE PC	GENERAL OPERATIONS	5,000.
BIRTHING BEAUTIFUL COMMUNITIES 1464 E 105TH ST SUITE 202 CLEVELAND, OH 44106	NONE PC	GENERAL OPERATIONS	3,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
BOYS HOPE GIRLS HOPE 9619 GARFIELD BLVD CLEVELAND, OH 44125	NONE PC	GENERAL OPERATIONS	5,000.
CLEVELAND HOUSING NETWORK 7829 EUCLID AVE CLEVELAND, OH 44103	NONE PC	GENERAL OPERATIONS	5,000.
CLEVELAND MUSEUM OF ART 11150 EAST BLVD CLEVELAND, OH 44106	NONE PC	GENERAL OPERATIONS	15,000.
CLEVELAND PLATFORM TENNIS FOUNDATION 12409 MADISON AVE LAKEWOOD, OH 44107	NONE PC	GENERAL OPERATIONS	10,000.
CLEVELAND RAPE CRISIS CENTER 2937 W 25TH ST 2ND FLOOR CLEVELAND, OH 44113	NONE PC	GENERAL OPERATIONS	5,000.
CONSERVANCY FOR CUYAHOGA VALLEY NATIONAL PARK 1403 W HINES HILL RD PENINSULA, OH 44264	NONE PC	GENERAL OPERATIONS	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
CUYAHOGA COUNTY DEPARTMENT OF DEVELOPMENTAL DISABI 1275 LAKESIDE AVE E CLEVELAND, OH 44114	NONE PC	GENERAL OPERATIONS	3,500.
DOMESTIC VIOLENCE & CHILD ADVOCACY CENTER PO BOX 5466 CLEVELAND, OH 44101	NONE PC	GENERAL OPERATIONS	10,000.
FAMILY PROMISE 3470 E 152ND ST CLEVELAND, OH 44120	NONE PC	GENERAL OPERATIONS	7,500.
FRONTLINE SERVICES 1744 PAYNE AVE CLEVELAND, OH 44114	NONE PC	GENERAL OPERATIONS	5,000.
GREATER CLEVELAND HABITAT FOR HUMANITY 2110 W 110TH ST CLEVELAND, OH 44102	NONE PC	GENERAL OPERATIONS	5,000.
GROUP PLAN COMMISSION 50 PUBLIC SQUARE SUITE 1700 CLEVELAND, OH 44113	NONE PC	GENERAL OPERATIONS	7,500.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
HAVEN HOME 6114 FRANCIS AVE CLEVELAND, OH 44127	NONE PC	GENERAL OPERATIONS	5,000.
HIRAM HOUSE 33775 HIRAM TRAIL MORELAND HILLS, OH 44022	NONE PC	GENERAL OPERATIONS	1,000.
IDEASTREAM 1375 EUCLID AVENUE CLEVELAND, OH 44115	NONE PC	GENERAL OPERATIONS	10,000.
JOSEPH'S HOME 2412 COMMUNITY COLLEGE AVE CLEVELAND, OH 44115	NONE PC	GENERAL OPERATIONS	1,000.
KARAMU HOUSE 2355 E 89TH ST CLEVELAND, OH 44106	NONE PC	GENERAL OPERATIONS	5,000.
KENT STATE UNIVERSITY 800 E SUMMIT ST KENT, OH 44240	NONE PC	GENERAL OPERATIONS	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
LAND STUDIO 1939 W25TH ST #200 CLEVELAND, OH 44113	NONE PC	GENERAL OPERATIONS	10,000.
LGBT COMMUNITY CENTER 6705 DETROIT AVE CLEVELAND, OH 44102	NONE PC	GENERAL OPERATIONS	5,000.
MALACHI HOUSE 2810 CLINTON AVE CLEVELAND, OH 44113	NONE PC	GENERAL OPERATIONS	5,000.
METROHEALTH FOUNDATION 2500 METROHEALTH DRIVE TOWERS 135-A CLEVELAND, OH 44109	NONE PC	GENERAL OPERATIONS	20,000.
SCRANTON ROAD MINISTRIES 3095 SCRANTON RD CLEVELAND, OH 44113	NONE PC	GENERAL OPERATIONS	7,500.
SEEDS OF LITERACY 3104 W 25TH ST 3RD FLOOR CLEVELAND, OH 44109	NONE PC	GENERAL OPERATIONS	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
SYATT 4550 LEE ROAD CLEVELAND, OH 44128	NONE PC	GENERAL OPERATIONS	5,000.
CLEVELAND CLINIC 9500 EUCLID AVE DV3 CLEVELAND, OH 44195	NONE PC	GENERAL OPERATIONS	70,000.
THE SCULPTURE CENTER 1834 E 123RD ST CLEVELAND, OH 44106	NONE PC	GENERAL OPERATIONS	5,000.
THEA BOWMAN CENTER 11901 OAKFIELD AVE CLEVELAND, OH 44105	NONE PC	GENERAL OPERATIONS	5,000.
URSULINE COLLEGE 2550 LANDER RD PEPPER PIKE, OH 44124	NONE PC	GENERAL OPERATIONS	10,000.
WEST SIDE COMMUNITY HOUSE 9300 LORAIN AVE CLEVELAND, OH 44102	NONE PC	GENERAL OPERATIONS	5,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 14 (CONT'D)

<u>RECIPIENT NAME AND ADDRESS</u>	<u>RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT</u>	<u>PURPOSE OF GRANT OR CONTRIBUTION</u>	<u>AMOUNT</u>
WESTERN RESERVE HISTORICAL SOCIETY 10825 EAST BLVD CLEVELAND, OH 44106	NONE PC	GENERAL OPERATIONS	10,000.
YOUNG LEADERS PROGRAM PP BOX 19388 CLEVELAND, OH 44119	NONE PC	GENERAL OPERATIONS	5,000.
		TOTAL CONTRIBUTIONS PAID	<u>863,500.</u>