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Form **990-PF**

Department of the Treasury  
Internal Revenue Service

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

**Note.** The foundation may be able to use a copy of this return to satisfy state reporting requirements

OMB No 1545-0052

**2011**

For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

Name of foundation  
FRED A NISHAN SCHLSHP TEST TR 000011629600

**A Employer identification number**  
39-6038664

Number and street (or P O box number if mail is not delivered to street address)  
US BANK N A PO BOX 7900

Room/suite

**B Telephone number** (see page 10 of the instructions)  
(414) 765-5016

City or town, state, and ZIP code  
MADISON, WI 537077900

**C** If exemption application is pending, check here ☐

**D 1.** Foreign organizations, check here ☐

**2.** Foreign organizations meeting the 85% test, check here and attach computation ☐

**H** Check type of organization ☒ Section 501(c)(3) exempt private foundation  
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

**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 ☐

**I** Fair market value of all assets at end of year (from Part II, col. (c), line 16)☒ \$ 922,692

**J** Accounting method ☐ Cash ☐ Accrual  
☐ Other (specify) \_\_\_\_\_  
(Part I, column (d) must be on cash basis.)

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 page 11 of the instructions) )		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	<b>1</b> Contributions, gifts, grants, etc , received (attach schedule)				
	<b>2</b> Check <input 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. . . . .	18,496	20,921		
	<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	148,746			
	<b>b</b> Gross sales price for all assets on line 6a _____ 787,058				
	<b>7</b> Capital gain net income (from Part IV , line 2 ) . . . .		148,933		
	<b>8</b> Net short-term capital gain . . . . .			0	
	<b>9</b> Income modifications . . . . .				
	<b>10a</b> Gross sales less returns and allowances				
Operating and Administrative Expenses	<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 . . . . .	167,242	169,854		
	<b>13</b> Compensation of officers, directors, trustees, etc	12,066	10,859		1,207
	<b>14</b> Other employee salaries and wages . . . . .		0	0	0
	<b>15</b> Pension plans, employee benefits . . . . .		0	0	
	<b>16a</b> Legal fees (attach schedule). . . . .				0
	<b>b</b> Accounting fees (attach schedule). . . . .				
	<b>c</b> Other professional fees (attach schedule) . . . . .	750			750
	<b>17</b> Interest . . . . .				0
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	1,424	617		0
	<b>19</b> Depreciation (attach schedule) and depletion . . . .	0	0		
	<b>20</b> Occupancy . . . . .				
	<b>21</b> Travel, conferences, and meetings . . . . .		0	0	
	<b>22</b> Printing and publications . . . . .	51	0	0	51
	<b>23</b> Other expenses (attach schedule). . . . .				
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	14,291	11,476	0	2,008
	<b>25</b> Contributions, gifts, grants paid . . . . .	51,950			51,950
	<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	66,241	11,476	0	53,958
	<b>27</b> Subtract line 26 from line 12				
	<b>a Excess of revenue over expenses and disbursements</b>	101,001			
	<b>b Net investment income</b> (if negative, enter -0-)		158,378		
	<b>c Adjusted net income</b> (if negative, enter -0-)			0	

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

Cat No 11289X

Form **990-PF** (2011)

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
Assets	1	Cash—non-interest-bearing . . . . .	240	240
	2	Savings and temporary cash investments . . . . .	27,281	16,648
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	0	0
	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 page 15 of the instructions) . . . . .		
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0		
	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) . . . . .		
	c	Investments—corporate bonds (attach schedule). . . . .		
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
	12	Investments—mortgage loans . . . . .		
	13	Investments—other (attach schedule) . . . . .	814,536	925,930
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____		
Liabilities	15	Other assets (describe ▶ _____)		
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	841,817	942,818
	17	Accounts payable and accrued expenses . . . . .		
	18	Grants payable . . . . .		
	19	Deferred revenue . . . . .		
	20	Loans from officers, directors, trustees, and other disqualified persons		
Net Assets or Fund Balances	21	Mortgages and other notes payable (attach schedule) . . . . .		
	22	Other liabilities (describe ▶ _____)		
	23	Total liabilities (add lines 17 through 22) . . . . .	0	
		Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.		
	24	Unrestricted . . . . .		
	25	Temporarily restricted . . . . .		
	26	Permanently restricted . . . . .		
		Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.		
	27	Capital stock, trust principal, or current funds . . . . .	841,817	942,818
	28	Paid-in or capital surplus, or land, bldg , and equipment fund		
	29	Retained earnings, accumulated income, endowment, or other funds		
	30	Total net assets or fund balances (see page 17 of the instructions) . . . . .	841,817	942,818
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions) . . . . .	841,817	942,818

Part III

Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return) . . . . .	1	841,817
2	Enter amount from Part I, line 27a . . . . .	2	101,001
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3 . . . . .	4	942,818
5	Decreases not included in line 2 (itemize) ▶ _____	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	6	942,818

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr )	(d) Date sold (mo , day, yr )
1a	See Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

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

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	148,933
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 pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8 . . . . .		3	

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

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

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

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

If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2010	51,152	950,223	0 053832
2009	56,698	856,543	0 066194
2008	58,135	1,011,025	0 057501
2007	68,404	1,192,108	0 057381
2006	61,382	1,140,789	0 053807

2	Total of line 1, column (d). . . . .	2	0 288715
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years . . . .	3	0 057743
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5. . . . .	4	1,008,081
5	Multiply line 4 by line 3. . . . .	5	58,210
6	Enter 1% of net investment income (1% of Part I, line 27b). . . . .	6	1,584
7	Add lines 5 and 6. . . . .	7	59,794
8	Enter qualifying distributions from Part XII, line 4. . . . .	8	53,958

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VIExcise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

1a		Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	3,168
c		All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		2	0
3		Add lines 1 and 2. . . . .		3	3,168
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- . . . . .		5	3,168
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	532	
b		Exempt foreign organizations—tax withheld at source . . . . .	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	0	
d		Backup withholding erroneously withheld . . . . .	6d		
7		Total credits and payments Add lines 6a through 6d. . . . .		7	532
8		Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached		8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .		9	2,636
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid. . . . .		10	
11		Enter the amount of line 10 to be Credited to 2012 estimated tax <input type="checkbox"/>	Refunded <input type="checkbox"/>	11	0

Part VII-AStatements 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? . . . . .		Yes	No
		1a		No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . .			No
	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? . . . . .	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . .	2		No
	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 . . . . .	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year? . . . . .	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . .	5		No
	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 <ul style="list-style-type: none"><li>By language in the governing instrument, or</li><li>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? . . . . .</li></ul>	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> WI _____			
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 .	8b	Yes	
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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? If "Yes," complete Part XIV . . . . .	9		No
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of US BANK N A Telephone no (414) 765-5016 Located at 777 E WISCONSIN AVENUE MILWAUKEE WI ZIP+4 53202			
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 2011, 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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? (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 page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2011?	1c		No
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 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? 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 page 20 of the instructions ).	2b		No
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 2011 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 2011.).	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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 2011?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<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 checked="" type="checkbox"/> Yes	<input type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the 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 <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 page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	5b		No
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? <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			
	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>	6b		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?			
	b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
US BANK N A 777 E WISCONSIN AVENUE MILWAUKEE, WI 53202	TRUSTEE 40	12,066		
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the 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.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. . . . .		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See page 24 of the instructions.	
3	
Total. Add lines 1 through 3. . . . .	



Part X

Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	999,947
b	Average of monthly cash balances. . . . .	1b	23,485
c	Fair market value of all other assets (see page 24 of the instructions). . . . .	1c	0
d	Total (add lines 1a, b, and c). . . . .	1d	1,023,432
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	1e	0
2	Acquisition indebtedness applicable to line 1 assets. . . . .	2	0
3	Subtract line 2 from line 1d. . . . .	3	1,023,432
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	4	15,351
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,008,081
6	Minimum investment return. Enter 5% of line 5. . . . .	6	50,404

Part XI

Distributable Amount (see page 25 of the 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	50,404
2a	Tax on investment income for 2011 from Part VI, line 5. . . . .	2a	3,168
b	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	2b	
c	Add lines 2a and 2b. . . . .	2c	3,168
3	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	3	47,236
4	Recoveries of amounts treated as qualifying distributions. . . . .	4	0
5	Add lines 3 and 4. . . . .	5	47,236
6	Deduction from distributable amount (see page 25 of the instructions). . . . .	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	7	47,236

Part XII

Qualifying Distributions (see page 25 of the 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	53,958
b	Program-related investments—total from Part IX-B. . . . .	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required). . . . .	3a	0
b	Cash distribution test (attach the required schedule). . . . .	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	53,958
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 page 26 of the instructions). . . . .	5	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4. . . . .	6	53,958
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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2010	(c) 2010	(d) 2011
1 Distributable amount for 2011 from Part XI, line 7				47,236
2 Undistributed income, if any, as of the end of 2011				
a Enter amount for 2010 only. . . . .			0	
b Total for prior years 2009 , 20____, 20____		0		
3 Excess distributions carryover, if any, to 2011				
a From 2006. . . . .				0
b From 2007. . . . .				0
c From 2008. . . . .				0
d From 2009. . . . .				4,784
e From 2010. . . . .				4,170
f Total of lines 3a through e. . . . .	8,954			
4 Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ 53,958				
a Applied to 2010, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2011 distributable amount. . . . .				47,236
e Remaining amount distributed out of corpus	6,722			
5 Excess distributions carryover applied to 2011 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	15,676			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .		0		
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .		0		
e Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .			0	
f Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .	0			
8 Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .	0			
9 Excess distributions carryover to 2012. Subtract lines 7 and 8 from line 6a . . . . .	15,676			
10 Analysis of line 9				
a Excess from 2007. . . .				0
b Excess from 2008. . . .				0
c Excess from 2009. . . .				4,784
d Excess from 2010. . . .				4,170
e Excess from 2011. . . .				6,722

Part XIV

Private Operating Foundations (see page 27 of the 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 2011, 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)

☐ 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) 2011	(b) 2010	(c) 2009	(d) 2008		
b 85% of line 2a . . . . .					
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					

3

Complete 3a, b, or c for the alternative test relied upon

a

"Assets" alternative test—enter

(1)

Value of all assets . . . . .

(2)

Value of assets qualifying under section 4942(j)(3)(B)(i)

b

"Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .

c

"Support" alternative test—enter

(1)

Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .

(2)

Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .

(3)

Largest amount of support from an exempt organization

(4)

Gross investment income

Part XV

Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1

Information Regarding Foundation Managers:

a

List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2) )

NONE

b

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

NONE

2

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

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a

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

NISHAN SCHOLARSHIP COMMITTEE  
501 K STREET  
REEDSBURG,WI 539591825  
(608) 524-2401

b

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

TO SCHOOL DISTRICT OF REEDSBURG WRITTEN FORM

c

Any submission deadlines

POSTMARKED NO LATER THAN SEPT 15TH

d

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

THE APPLICANT MUST BE A GRADUATE OF REEDSBURG AREA HIGH SCHOOL WEBB HIGH SCHOOL OR THE FORMER SAUK COUNTY TEACHERS COLLEGE AND MUST BE ATTENDING AN ACCREDITED INSTITUTION OF HIGHER LEARNING IN WISCONSIN

Form 990-PF (2011)

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)				
<div>a Paid during the year</div> <div>See Additional Data TableSee Additional Data Table</div>				
<div>Total . . . . .</div>			<div>3a</div>	51,950
<div>b Approved for future payment</div>				
<div>Total . . . . .</div>			<div>3b</div>	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions )
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments. . . . .					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities. . . . .			14	18,496	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property. . . . .					
<b>b</b> Not debt-financed property. . . . .					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income. . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory			18	148,746	
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory. . .					
<b>11</b> Other revenue <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal Add columns (b), (d), and (e). . .				167,242	
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . . <b>13</b>					167,242

[illegible]

## Part XVII

**1**

(a)

**2.**

1

---

4.

**Additional Data**

**Software ID:**  
**Software Version:**  
**EIN:** 39-6038664  
**Name:** FRED A NISHAN SCHLSHP TEST TR 000011629600

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

**Special Condition Description**

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d**

<b>(a)</b> List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co )	<b>(b)</b> How acquired P—Purchase D—Donation	<b>(c)</b> Date acquired (mo , day, yr )	<b>(d)</b> Date sold (mo , day, yr )
4891 969 AMERICAN CENTY INTL BOND FD INSTL		2010-02-12	2011-05-27
2537 106 CREDIT SUISSE COMM RET ST CO		2009-12-09	2011-05-27
573 348 NUVEEN REAL ESTATE SECURIT CL I		2010-02-12	2011-05-27
3937 464 NUVEEN DIVIDEND VALUE FUND CLASS I		2010-02-12	2011-05-27
1196 663 NUVEEN INTL SELECT FD CL I		2009-12-09	2011-05-27
2415 499 NUVEEN QUANTITATIVE ENHD CR EQTY FDI		2009-12-09	2011-05-27
1621 444 NUVEEN LARGE CAP GRWTH OPP CL I		2010-02-12	2011-05-27
583 863 TEMPLETON INSTL EMERGING MKT SER ADV		2009-12-09	2011-05-27
937 962 ABERDEEN FDS EMRGN		2011-06-01	2011-11-07
1193 87 CREDIT SUISSE COMM RET ST CO		2009-12-09	2011-11-07
1837 677 NUVEEN SMALL CAP VALUE FUND CL I		2009-07-07	2011-11-07
2485 191 NUVEEN HIGH INCOME BOND FD CL I		2011-05-27	2011-11-07
319 801 NUVEEN CORE BOND FD CL I		2011-05-27	2011-11-07
9 786 NUVEEN INTERMEDIATE TERM B CL I		2010-10-26	2011-11-07
1516 924 NUVEEN MID CAP VALUE FUND CL I		2009-12-09	2011-11-07
3783 992 NUVEEN DIVIDEND VALUE FUND CLASS I		2009-07-07	2011-11-07
18909 467 NUVEEN INTL SELECT FD CL I		2010-02-12	2011-11-07
2303 585 NUVEEN QUANTITATIVE ENHD CR EQTY FDI		2009-07-07	2011-11-07
1489 376 NUVEEN LARGE CAP GRWTH OPP CL I		2009-07-07	2011-11-07
860 293 NUVEEN MID CAP GRWTH OPP FD CL I		2009-12-09	2011-11-07
949 811 NUVEEN SMALL CAP GWTH OPP CL I		2009-07-07	2011-11-07
CAPITAL GAIN DIVIDENDS	P		



Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
71,472		70,326	1,146
24,407		21,997	2,410
11,645		7,763	3,882
55,400		45,813	9,587
12,206		10,662	1,544
55,895		38,123	17,772
58,031		43,542	14,489
9,686		8,238	1,448
12,972		13,760	-788
10,387		10,351	36
21,593		13,378	8,215
21,149		22,889	-1,740
3,671		3,697	-26
103		103	
33,661		33,505	156
50,327		35,645	14,682
168,105		149,618	18,487
50,287		35,452	14,835
51,562		31,847	19,715
38,627		28,746	9,881
21,095		12,670	8,425
			51


Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			1,146
			2,410
			3,882
			9,587
			1,544
			17,772
			14,489
			1,448
			-788
			36
			8,215
			-1,740
			-26
			156
			14,682
			18,487
			14,835
			19,715
			9,881
			8,425

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>				
CATLIN CRAKER- UWEAU CLAIRE PO BOX 4004 EAU CLAIRE,WI 54702	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
MICHAEL EVEN- UWEAU CLAIRE PO BOX 4004 EAU CLAIRE,WI 54702	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
JOSEPH KASTNER- UWEAU CLA PO BOX 4004 EAU CLAIRE,WI 54702	NONE	NOT APPLICABLE	SCHOLARSHIP	868
ANNA LUKES- UWEAU CLAIREPO BOX 4004 EAU CLAIRE,WI 54702	NONE	NOT APPLICABLE	SCHOLARSHIP	868
KATHRYN SCHULENBURG-UWEAU CLAIREPO BOX 4004 EAU CLAIRE,WI 54702	NONE	NOT APPLICABLE	SCHOLARSHIP	868
MOLLY KASTNER UW LACROSSE 1725 STATE STREET LA CROSSE,WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	868
OLIVIA MERCER UW LA CROSSE 1725 STATE STREET LA CROSSE,WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	500
DAVID PENSHORN UW LACROSSE 1725 STATE STREET LA CROSSE,WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	868
TARA BAUMGARTEN - UW MADISON750 UNIVERSITY AVE MADISON,WI 53715	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
MATTHEW FISH- UW MADISON750 UNIVERSITY AVE MADISON,WI 53715	NONE	NOT APPLICABLE	SCHOLARSHIP	868
JEREMY KLANG- UW MADISON750 UNIVERSITY AVE MADISON,WI 53715	NONE	NOT APPLICABLE	SCHOLARSHIP	868
ALEXA LICHTER - UW MADISON750 UNIVERSITY AVE MADISON,WI 53715	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
NICOLETTE SCHMIDT - UW MADISON750 UNIVERSITY AVE MADISON,WI 53715	NONE	NOT APPLICABLE	SCHOLARSHIP	500
ADAM WALTER- UW MILWAUKEE PO BOX 413 MILWAUKEE,WI 53201	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
JOSHUA SCHARA UW OSHKOSH 104 DEMPSEY OSHKOSH,WI 54901	NONE	NOT APPLICABLE	SCHOLARSHIP	500
LUCAS FARBER- UW PLATTEVILLE 1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	868
NOAH HOFRICHTER- UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	1,750
BEN HOOF- UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	500
DERRICK KINSMAN UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	868
MATTHEW ROCKWEILER- UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	868
BRYANNA WALZ -UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
CHELSEY CROOK- UW STEVENS POINT101 STUDENT SERVICES BUILDING STEVENS POINT,WI 54481	NONE	NOT APPLICABLE	SCHOLARSHIP	500
LUCAS GUDENSCHWAGER UW STEVENS POIN101 STUDENT SERVICES BLDG STEVENS POINT,WI 54481	NONE	NOT APPLICABLE	SCHOLARSHIP	868
LAUREN LUKES UW STEVENS POINT101 STUDENT SERVICES BLDG STEVENS POINT,WI 54481	NONE	NOT APPLICABLE	SCHOLARSHIP	868
KRISTOPHER ROSHOLT UW WHITEWATERPO BOX 88 WHITEWATER,WI 53190	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
BROOKE THOMPSON UW WHITEWATERP O BOX 88 WHITEWATER,WI 53190	NONE	NOT APPLICABLE	SCHOLARSHIP	868
MICHAEL BIRR VITERBO UNIVERSITY815 S 9TH STREET LACROSSE,WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	869
JOYCELYN FISH- VITERBO UNIVERSITY815 S 9TH STREET LA CROSSE,WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
KRYSTAL MCCAIN-VITERBO UNIVERSITY815 S 9TH ST LACROSSE,WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
TORI SAND - HERZING UNIVERSITY5218 E TERRACE DRIVE MADISON,WI 53718	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200

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> Paid during the year				
MACKENZIE DWYER - LAWRENCE UNIVERSI115 S DREW ST APPLETON,WI 54911	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
TYLER MAZUR- LAWRENCE UNIVERSITY115 S DREW ST APPLETON,WI 54911	NONE	NOT APPLICABLE	SCHOLARSHIP	869
ALEXANDER SCHMITT-LAWRENCE UNIVER115 S DREW STREET APPLETON,WI 54911	NONE	NOT APPLICABLE	SCHOLARSHIP	869
JEREMY CHECK - MARQUETTE UNIV1250 W WISCONSIN AVE MILWAUKEE,WI 53233	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
MICHAEL LENNON NORTHLAND COLLEGE1411 ELLIS AVENUE ASHLAND,WI 54806	NONE	NOT APPLICABLE	SCHOLARSHIP	500
CARLY PENSHORN-VITERBO UNIVERSITY815 S 9TH ST LACROSSE,WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	869
BRYAN DEBEATS- WESTER TECHNICAL COLPO BOX C-0908 LACROSSE,WI 54602	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
COURTNEY CHURCHILL- UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	869
JUSTIN HUINKER- UW LACROSSE 1725 STATE STREET LA CROSSE,WI 546013742	NONE	NOT APPLICABLE	SCHOLARSHIP	500
ALI GREENWOOD-UW BARABOO 1006 CONNIE RD BARABOO,WI 53913	NONE	N/A	SCHOLARSHIP	869
DANIEL WEISS-UW BARABOO1006 CONNIE RD BARABOO,WI 53913	NONE	N/A	SCHOLARSHIP	869
MACY FINNEGAN-UW GREEN BAY 1000 STUDENT SVCS BLDG GREEN BAY,WI 54311	NONE	N/A	SCHOLARSHIP	869
SARAH JAECH-UW LACROSSE1725 STATE ST LACROSSE,WI 54601	NONE	N/A	SCHOLARSHIP	1,200
SAMUEL SCHMITT-UW MADISON 750 UNIVERSITY AVE MADISON,WI 53715	NONE	N/A	SCHOLARSHIP	1,200
JERRY WEISS-UW MADISON750 UNIVERSITY AVE MADISON,WI 53715	NONE	N/A	SCHOLARSHIP	869
JAIME CONLIN-UW MILWAUKEEPO BOX 413 MILWAUKEE,WI 53201	NONE	N/A	SCHOLARSHIP	500
HANNAH ETHUN-UW MILWAUKEE PO BOX 413 MILWAUKEE,WI 53201	NONE	N/A	SCHOLARSHIP	869
JACOB CLISCH-UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	N/A	SCHOLARSHIP	869
KATIE ENGEL-UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	N/A	SCHOLARSHIP	869
JORDAN HOOF-UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	N/A	SCHOLARSHIP	500
KYLE MARTIN-UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	N/A	SCHOLARSHIP	869
JARED PARK-UW PLATTEVILLE1 UNIVERSITY PLAZA PLATTEVILLE,WI 53818	NONE	N/A	SCHOLARSHIP	500
MEGAN SEAMANS-UW RIVER FALLS 122 SOUTH HALL RIVER FALLS,WI 54022	NONE	N/A	SCHOLARSHIP	1,200
CHAD MAZUR-CARDINAL STRITCH UNIV6801 YATES RD MILWAUKEE,WI 53217	NONE	N/A	SCHOLARSHIP	1,200
BETH BRADY -MATC3550 ANDERSON ST MADISON,WI 53704	NONE	N/A	SHOLARSHIP	869
NICHOLAS GHER-SOUTHWEST TECH1800 BRONSON BLVD FENNIMORE,WI 53809	NONE	N/A	SCHOLARSHIP	150
SARAH CARROLL-MATC3550 ANDERSON ST MADISON,WI 53704	NONE	N/A	SCHOLARSHIP	1,200
<b>Total</b> . . . . .  <b>3a</b>				51,950

**TY 2011 Investments - Other Schedule****Name:** FRED A NISHAN SCHLSHP TEST TR 000011629600**EIN:** 39-6038664

<b>Category / Item</b>	<b>Listed at Cost or FMV</b>	<b>Book Value</b>	<b>End of Year Fair Market Value</b>
NUVEEN HIGH INCOME BD FD	AT COST	31,783	36,931
NUVEEN INTERMD TRM BD FD	AT COST	62,233	67,296
CREDIT SUISSE COMM RET ST	AT COST	23,301	22,143
NUVEEN INFLATION PRO SEC CL Y	AT COST	35,271	36,951
NUVEEN REAL ESTATE SECURITIES	AT COST	29,180	37,736
INV BALANCE RISK COMM STR	AT COST	24,787	22,567
NUVEEN CORE BOND FD CL I	AT COST	93,453	101,268
T ROWE PRICE INTL BOND FD	AT COST	47,477	44,779
ABERDEEN FDS EMRGN MKT	AT COST	50,021	43,616
AMERICAN CENT EQUITY INCOME	AT COST	66,843	66,440
AMERICAN CENT SMALL CAP VALU	AT COST	14,114	13,026
BLACKROCK CAPITAL APPREC	AT COST	91,079	83,365
NEUBERGER BERMAN GENESIS	AT COST	46,577	44,089
NUVEEN NWQ LARGE CAP VALUE	AT COST	67,749	62,653
NUVEEN TRADEWINDS INTL VAL	AT COST	84,685	77,505
ROWE T PRICE MID-CAP VALUE FD	AT COST	32,463	30,282
SCOUT INTL FUND	AT COST	84,685	81,035
SPDR DJ WILSHIRE INTL	AT COST	40,229	34,122

TY 2011 Other Professional Fees Schedule

**Name:** FREDa NISHAN SCHLSHP TEST TR 000011629600

**EIN:** 39-6038664

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	750			750

**TY 2011 Taxes Schedule****Name:** FRED A NISHAN SCHLSHP TEST TR 000011629600**EIN:** 39-6038664

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	617	617		0
EXCISE TAXES PAID	807	0		0