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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
ANDY L & LEONE SHELDON CHARITABLE TR

Number and street (or P O box number if mail is not delivered to street address)
US BANK NA P O BOX 2043

City or town, state, and ZIP code
MILWAUKEE, WI 532019668

A Employer identification number
77-6226019

B Telephone number (see page 10 of the instructions)
(414) 765-5125

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 ☐

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 ☐

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)
\$ 2,870,771

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	1 Contributions, gifts, grants, etc , received (attach schedule)				
	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.	80,189	71,543		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	94,749			
	b Gross sales price for all assets on line 6a _____ 1,444,671				
	7 Capital gain net income (from Part IV, line 2)		103,438		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	12 Total. Add lines 1 through 11	174,938	174,981		
	13 Compensation of officers, directors, trustees, etc	28,736	22,989		5,747
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule).				0
	b Accounting fees (attach schedule).	900	0	0	900
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see page 14 of the instructions)	1,810	1,676		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule).				
	24 Total operating and administrative expenses. Add lines 13 through 23	31,446	24,665	0	6,647
	25 Contributions, gifts, grants paid.	139,289			139,289
	26 Total expenses and disbursements. Add lines 24 and 25	170,735	24,665	0	145,936
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	4,203			
	b Net investment income (if negative, enter -0-)		150,316		
	c Adjusted net income (if negative, enter -0-)			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	
Assets	1	Cash—non-interest-bearing	2,045	5,314	5,314
	2	Savings and temporary cash investments	57,073	83,481	83,481
	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).	139,933	129,933	131,969
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2,524,746	2,509,272	2,650,007
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	2,723,797	2,728,000	2,870,771	
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	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ 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 ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	2,723,797	2,728,000	
	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)	2,723,797	2,728,000	
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	2,723,797	2,728,000		

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	2,723,797
2	Enter amount from Part I, line 27a	2	4,203
3	Other increases not included in line 2 (itemize) ▶ _____	3	0
4	Add lines 1, 2, and 3	4	2,728,000
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	2,728,000

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	103,438
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	125,308	2,878,309	0 043535
2009	152,209	2,547,754	0 059742
2008	179,431	3,087,874	0 058108
2007	169,763	3,609,134	0 047037
2006	162,035	3,470,670	0 046687

2	Total of line 1, column (d).	2	0 255109
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 051022
4	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.	4	3,049,397
5	Multiply line 4 by line 3.	5	155,586
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	1,503
7	Add lines 5 and 6.	7	157,089
8	Enter qualifying distributions from Part XII, line 4.	8	145,936

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 VI

Excise 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 ☐ 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 ☐ and enter 1% of Part I, line 27b		1	3,006
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	3,006
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	3,006
6		Credits/Payments			
a		2011 estimated tax payments and 2010 overpayment credited to 2011	6a	1,208	
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	1,208
8		Enter any penalty for underpayment of estimated tax. Check here ☐ 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	1,798
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 ☐	Refunded ☐	11	0

Part VII-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?		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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____			
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.	2		No
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? If "Yes," attach the statement required by General Instruction T.	5		No
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?	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) ☐ 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 N/A				
14	US BANK NA The books are in care of MK-WI-TWPT Telephone no (414) 765-5125 Located at 777 E WISCONSIN AVE 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?		Yes	No
		16		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? Yes No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. Yes No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). Yes No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see 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?. Yes No			
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))?	☐ Yes ☒ No		
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No		
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No		
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions).	☐ Yes ☒ No		
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No		
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.	☒	5b	
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>	☐ Yes ☐ No		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? <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?	☐ Yes ☒ No		
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 NA 777 E WISCONSIN AVE MILWAUKEE, WI 53202	TRUSTEE 40	28,736		
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	3,052,203
b	Average of monthly cash balances.	1b	43,632
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	3,095,835
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	3,095,835
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	46,438
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	3,049,397
6	Minimum investment return. Enter 5% of line 5.	6	152,470

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	152,470
2a	Tax on investment income for 2011 from Part VI, line 5.	2a	3,006
b	Income tax for 2011 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,006
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	149,464
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	149,464
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	149,464

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	145,936
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	145,936
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	145,936
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				149,464
2	Undistributed income, if any, as of the end of 2011				
a	Enter amount for 2010 only.			139,289	
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.				0
e	From 2010.				0
f	Total of lines 3a through e.	0			
4	Qualifying distributions for 2011 from Part XII, line 4 ➤ \$ 145,936				
a	Applied to 2010, but not more than line 2a			139,289	
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.				6,647
e	Remaining amount distributed out of corpus	0			
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	0			
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				142,817
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	0			
10	Analysis of line 9				
a	Excess from 2007.				0
b	Excess from 2008.				0
c	Excess from 2009.				0
d	Excess from 2010.				0
e	Excess from 2011.				0

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

USBANK NA WEALTH MANAGEMENT
PO BOX 3194 - MK-WI-TWPT
MILWAUKEE, WI 532013194
(414) 765-5125

b

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

REQUEST GRANT APPLICATION FORM FOR COMPLETION

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

SEE FOOTNOTE FOR RESTRICTIONS OR LIMITATIONS ON AWARDS

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)				
a Paid during the year See Additional Data Table				
Total			3a	139,289
b Approved for future payment				
Total			3b	

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	
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. . . .			14	80,189	
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			18	94,749	
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 _____					
12 Subtotal. Add columns (b), (d), and (e). .				174,938	
13 Total. Add line 12, columns (b), (d), and (e).			13		174,938

[illegible]

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?		Yes	No
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash.			No
(2) Other assets.			No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.			No
(2) Purchases of assets from a noncharitable exempt organization.			No
(3) Rental of facilities, equipment, or other assets.			No
(4) Reimbursement arrangements.			No
(5) Loans or loan guarantees.			No
(6) Performance of services or membership or fundraising solicitations.			No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.			No
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

(a) Name of organization	(b) Type of organization	(c) Description of relationship
--------------------------	--------------------------	---------------------------------

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☒ No

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

(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)
3239 741 CREDIT SUISSE COMM RET ST CO		2010-11-10	2011-01-06
500 ISHARES RUSSELL 1000 GROWTH FD		2007-03-14	2011-01-06
11862 396 AMERICAN CENTY EQUITY INCOME FUND		2007-03-14	2011-02-14
128 728 NUVEEN MID CAP VALUE FUND CL Y		2005-12-15	2011-02-14
12723 514 NUVEEN INTERMD TERM BD FD CL Y		2004-12-15	2011-02-14
13759 661 NUVEEN CORE BOND FD CL Y		2004-10-28	2011-02-14
2524 759 NUVEEN TRADEWINDS INTL VAL - CL I		2010-11-05	2011-02-14
469 36 LAUDUS INTL MARKETMASTERS FUND SEL		2007-12-17	2011-02-14
875 657 TEMPLETON INSTL EMERGING MKT SER ADV		2010-11-05	2011-02-14
20000 JPMORGAN 6MO HAL #AI# 17 4% 2/15/11		2010-08-10	2011-02-15
20000 RBC 6MO CAT RX #AI# 11 500% 2/15/11		2010-08-10	2011-02-15
SECURITIES LITIGATION PROCEEDS FROM QWEST COMMUNICATIONS INTL INC			2011-06-09
1807 644 AMERICAN CENTY SMALL CAP GROWTH INV		2005-03-23	2011-07-07
2233 592 BLACKROCK CAPITAL APPRECIATION		2008-03-20	2011-07-07
3414 665 CREDIT SUISSE COMM RET ST CO		2009-07-07	2011-07-07
3042 982 CREDIT SUISSE COMM RET ST CO		2010-11-10	2011-07-07
3159 212 NUVEEN TRADEWINDS INTL VAL - CL I		2010-11-05	2011-07-07
164 262 NUVEEN CORE BOND FD CL I		2005-12-15	2011-07-07
2785 844 NUVEEN INTERMEDIATE TERM B CL I		2004-07-28	2011-07-07
1167 825 NUVEEN MID CAP VALUE FUND CL I		2004-10-28	2011-07-07
2052 69 NUVEEN DIVIDEND VALUE FUND CLASS I		2004-10-28	2011-07-07
10416 667 NUVEEN INTL SELECT FD CL I		2009-07-07	2011-07-07
194 26 NUVEEN MID CAP GRWTH OPP FD CL I		2004-07-28	2011-07-07
733 455 NUVEEN MID CAP GRWTH OPP FD CL I		2004-12-21	2011-07-07
103 342 NUVEEN MID CAP GRWTH OPP FD CL I		2005-12-15	2011-07-07
3856 731 OPPENHEIMER COM STR TR FD Y		2010-11-17	2011-07-07
370 FINANCIAL SELECT SECTOR SPDR FD		2011-01-06	2011-07-07
2798 488 BLACKROCK CAPITAL APPRECIATION		2008-03-20	2011-07-14
10 126 P N C FINANCIAL SERVICES GROUP INC		2011-08-16	2011-08-16
20000 RBC 6MO SNY RX MTN 9 400% 8/16/11		2011-02-11	2011-08-16

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

(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)
20000 RBC 6MO PNC RX MTN 10 300% 8/16/11		2011-02-11	2011-08-16
1430 FINANCIAL SELECT SECTOR SPDR FD		2011-01-06	2011-08-19
4341 534 AMERICAN CENTY EQUITY INCOME FUND		2010-11-29	2011-10-05
7788 162 OPPENHEIMER COM STR TR FD Y		2010-11-17	2011-10-05
300 P N C FINANCIAL SERVICES GROUP INC		2011-08-16	2011-10-05
10040 161 T ROWE PRICE INTL BOND FUND		2011-02-14	2011-10-05
20000 BMO 6MO LUV CV MTN 10 500% 10/20/11		2011-04-15	2011-10-20
19 69 SOUTHWEST AIRLINES CO		2011-10-20	2011-10-20
1700 SOUTHWEST AIRLINES CO		2011-10-20	2011-11-01
25000 JPM 12MO NEM RX 10 00% 11/15/11		2010-11-09	2011-11-15
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)
29,676		30,940	-1,264
28,875		26,965	1,910
88,256		100,000	-11,744
3,253		3,138	115
131,179		129,301	1,878
156,035		153,817	2,218
66,931		66,628	303
9,260		9,684	-424
13,914		15,000	-1,086
21,688		20,000	1,688
21,088		20,000	1,088
58			58
17,245		11,515	5,730
54,366		45,744	8,622
32,064		25,986	6,078
28,574		29,060	-486
82,645		83,372	-727
1,882		1,809	73
29,112		28,053	1,059
29,593		24,022	5,571
29,230		26,521	2,709
107,083		75,000	32,083
9,791		7,366	2,425
36,966		28,900	8,066
5,208		4,262	946
14,964		12,843	2,121
5,781		6,087	-306
65,289		54,256	11,033
483		621	-138
20,893		20,000	893

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)
20,000		20,000	
17,689		23,524	-5,835
28,871		30,000	-1,129
25,701		25,935	-234
13,947		18,396	-4,449
100,100		98,494	1,606
20,000		20,000	
170		217	-47
14,349		18,777	-4,428
27,283		25,000	2,283
			150

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) 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	
			-1,264
			1,910
			-11,744
			115
			1,878
			2,218
			303
			-424
			-1,086
			1,688
			1,088
			58
			5,730
			8,622
			6,078
			-486
			-727
			73
			1,059
			5,571
			2,709
			32,083
			2,425
			8,066
			946
			2,121
			-306
			11,033
			-138
			893

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) 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	
			-5,835
			-1,129
			-234
			-4,449
			1,606
			-47
			-4,428
			2,283

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)				
a <i>Paid during the year</i>				
ANTIGO MUSIC ASSOCIATION INC115 9TH AVENUE ANTIGO, WI 54409	N/A	PUBLIC	CONCERT SERIES & MEMBERSHIPS- BOYS GIRLS CLUB	2,500
AVAIL INCPO BOX 355 ANTIGO, WI 54409	N/A	PUBLIC	OPERATING SUPPORT	16,789
BOYS AND GIRLS CLUB OF LANGLADE COUNTY INC801 FIFTH AVE ANTIGO, WI 54409	N/A	PUBLIC	OPERATING SUPPORT	50,000
CITY OF ANTIGO700 EDISON ST ANTIGO, WI 54409	N/A	PUBLIC	DOG PARK	30,000
CLARA R MCKENNA AQUATIC CENTER111 WESTERN AVE ANTIGO, WI 54409	N/A	PUBLIC	OPERATING SUPPORT	25,000
LANGLADE COUNTY HISTORICAL SOCIETY404 SUPERIOR STREET ANTIGO, WI 54409	N/A	PUBLIC	OPERATING SUPPORT	15,000
Total  3a				139,289

TY 2011 Accounting Fees Schedule

Name: ANDY L & LEONE SHELDON CHARITABLE TR

EIN: 77-6226019

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
U S BANK, TAX PREP FEES	900			900

TY 2011 Compensation Explanation

Name: ANDY L & LEONE SHELDON CHARITABLE TR

EIN: 77-6226019

Person Name	Explanation
US BANK NA	TRUSTEE FEES

**TY 2011 Investments Corporate
Bonds Schedule****Name:** ANDY L & LEONE SHELDON CHARITABLE TR**EIN:** 77-6226019

Name of Bond	End of Year Book Value	End of Year Fair Market Value
GEORGIA PWR CO 4.25 12/01/19	49,933	55,775
JPMORGAN CHASE 13.32 02/16/12	20,000	19,662
BANK OF MONTREAL 19.00 2/16/12	20,000	19,966
BARCLAYS BANK PLC 05/14/12	25,000	21,455
BANK OF MONTREAL 14.50 05/16/1	15,000	15,111

TY 2011 Investments - Other Schedule**Name:** ANDY L & LEONE SHELDON CHARITABLE TR**EIN:** 77-6226019

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NUVEEN EQUITY INCOME FD	AT COST	232,128	276,566
NUVEEN MID CAP VALUE FD	AT COST	85,978	115,262
NUVEEN MID CAP GRTH OPP FD	AT COST	52,634	80,814
NUVEEN LG CAP GRTH OPP FD	AT COST	182,204	244,647
NUVEEN INTMED TERM BD FD	AT COST	101,062	105,318
AMER CENT SMALL CAP GRWTH INV	AT COST	21,320	26,340
NUVEEN TOTAL RETURN BD FD	AT COST	100,000	100,961
T ROWE PRICE INTL GR & INC FD	AT COST	107,985	86,388
LAUDUS INTL MRKTMASERS INV FD	AT COST	50,000	42,091
NUVEEN SANTA BARBARA DIV GRWTH	AT COST	132,116	137,709
TEMPLETON INSTL EMERGING MKT	AT COST	67,447	54,437
NUVEEN HIGH INCOME BD FD	AT COST	100,000	116,597
CREDIT SUISSE COMM RET ST CO	AT COST	49,093	52,767
NUVEEN INTL SELECT FD	AT COST	75,853	70,733
ISHARES MSCI EMERGING MKTS ETF	AT COST	47,532	56,910
ISHARES S&P PREF STK INDX FD	AT COST	31,536	35,620
NEUBERGER BERMAN GENESIS INSTL	AT COST	51,858	80,192
SCOUT INTERNATIONAL FD	AT COST	158,578	146,206
OPPENHEIMER COM STR TR FD	AT COST	61,223	61,590
NUVEEN REAL ESTATE SEC FD	AT COST	141,186	140,380
DREIHAUS ACTIVE INCOME FD	AT COST	50,000	50,864
LOOMIS SAYLES ABS STRAT	AT COST	50,000	50,161
T ROWE PRICE INTL BOND FD	AT COST	189,426	188,074
SPDR DJ WILSHIRE INTL FD	AT COST	138,495	113,092
TFS MARKET NEUTRAL FD	AT COST	231,618	216,288

TY 2011 Taxes Schedule**Name:** ANDY L & LEONE SHELDON CHARITABLE TR**EIN:** 77-6226019

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BALANCE DUE PRIOR YR 990-PF	602	0		0
ESTIMATE TAX PYMTS 990-PF	1,208	0		0
FOREIGN TAXES PD ON DIVIDENDS		1,281		0
FOREIGN TAXES PD ON DIVIDENDS		395		0

Additional Data

Software ID:
Software Version:
EIN: 77-6226019
Name: ANDY L & LEONE SHELDON CHARITABLE TR

Form 990PF - Special Condition Description:

Special Condition Description
