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Form 990-PF

Return of Private Foundation

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

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- Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

2013

Open to Public
Inspection

For calendar year 2013, or tax year beginning 01-01-2013, and ending 12-31-2013

Name of foundation FREDA NISHAN SCHLHP 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		B Telephone number (see instructions) (414) 765-5016			
C If exemption application is pending, check here ► <input type="checkbox"/>					
D 1. Foreign organizations, check here ► <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>					
E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>					
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>					
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))		(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 ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	26,455	23,077		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	54,619			
	b Gross sales price for all assets on line 6a 377,800				
	7 Capital gain net income (from Part IV, line 2)		55,419		
	8 Net short-term capital gain			0	
	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)					
12 Total. Add lines 1 through 11	81,074	78,496			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	12,720	11,448		1,272
	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)				
	c Other professional fees (attach schedule)	1,200			1,200
	17 Interest				0
	18 Taxes (attach schedule) (see instructions)	574	574		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)	55			55
	24 Total operating and administrative expenses.	14,549	12,022	0	2,527
25 Contributions, gifts, grants paid	48,945			48,945	
26 Total expenses and disbursements. Add lines 24 and 25	63,494	12,022	0	51,472	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	17,580				
b Net investment income (if negative, enter -0-)		66,474			
c Adjusted net income (if negative, enter -0-)			0		

	Part III 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 Savings and temporary cash investments		3,193	25,560	25,560
	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 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)		913,514	911,266	992,884
	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)		916,707	936,826	1,018,444
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 ► <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		916,707	936,826	
	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)		916,707	936,826	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)		916,707	936,826	

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	916,707
2	Enter amount from Part I, line 27a	2	17,580
3	Other increases not included in line 2 (itemize) ►	3	2,539
4	Add lines 1, 2, and 3	4	936,826
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	936,826

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.)
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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)
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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

(i) 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
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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	55,419
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	

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))
2012	48,111	967,870	0 049708
2011	53,958	1,008,081	0 053525
2010	51,152	950,223	0 053832
2009	56,698	856,543	0 066194
2008	58,135	1,011,025	0 057501

2 Total of line 1, column (d).	2	0 28076
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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 056152
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4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5.	4	1,006,057
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5 Multiply line 4 by line 3.	5	56,492
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6 Enter 1% of net investment income (1% of Part I, line 27b).	6	665
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7 Add lines 5 and 6.	7	57,157
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8 Enter qualifying distributions from Part XII, line 4.	8	51,472
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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

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 <input type="checkbox"/> and enter "N/A" on line 1		
b	Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	1,329
c	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		
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	1,329
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	1,329
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013	6a	516
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	516
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	813
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 2014 estimated tax <input type="checkbox"/> 0 Refunded <input type="checkbox"/>	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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
1b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<i>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.</i>			
1c	Did the foundation file Form 1120-POL for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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? <i>If "Yes," attach a detailed description of the activities.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> 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? <i>If "Yes," attach a conformed copy of the changes</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	<input type="checkbox"/> Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see 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? <i>If "No," attach explanation.</i>	<input type="checkbox"/> 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 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part VII-A Statements Regarding Activities (continued)

11		No
12		No
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 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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 <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ► Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ► Yes <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/> 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 <input checked="" type="checkbox"/> No		
1b 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
1c 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 2013? . . .	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 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? ► Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____	2b	No
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions) . . .		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ► Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2013 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 2013). . . .	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 2013?	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 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 checked="" 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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<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?	<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?			
	<i>If "Yes" to 6b, file Form 8870.</i>			
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?			

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 instructions)

1 List all officers, directors, trustees, 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
US BANK NA 777 E WISCONSIN AVENUE MILWAUKEE WI 53202	TRUSTEE 40	12,720		

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

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
NONE		

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 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 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	1,006,964
b	Average of monthly cash balances.	1b	14,414
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,021,378
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	1,021,378
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,321
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,006,057
6	Minimum investment return. Enter 5% of line 5.	6	50,303

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	50,303
2a	Tax on investment income for 2013 from Part VI, line 5.	2a	1,329
b	Income tax for 2013 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	1,329
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	48,974
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	48,974
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	48,974

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	51,472
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	51,472
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	51,472

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 2012	(c) 2012	(d) 2013
1 Distributable amount for 2013 from Part XI, line 7				48,974
2 Undistributed income, if any, as of the end of 2013			0	
a Enter amount for 2012 only.			0	
b Total for prior years 2011, 2010, 2009		0		
3 Excess distributions carryover, if any, to 2013				
a From 2008.	0			
b From 2009.	3,814			
c From 2010.	4,170			
d From 2011.	6,722			
e From 2012.	0			
f Total of lines 3a through e.	14,706			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 51,472			0	
a Applied to 2012, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2013 distributable amount.			48,974	
e Remaining amount distributed out of corpus	2,498			
5 Excess distributions carryover applied to 2013 (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:	17,204			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instructions.		0		
e Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount—see instructions.			0	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions).	0			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions).	0			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a.	17,204			
10 Analysis of line 9				
a Excess from 2009.	3,814			
b Excess from 2010.	4,170			
c Excess from 2011.	6,722			
d Excess from 2012.	0			
e Excess from 2013.	2,498			

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling. <input type="text"/>			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 4942(j)(5)			
2a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed.			
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 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 instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address 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

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	48,945
b Approved for future payment				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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

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.)
128 SPDR GOLD SHARES ETF		2012-12-28	2013-05-10
5636 356 AMER CENT DIVERSIFI BOND INS		2012-08-24	2013-08-08
296 227 AMERICAN CENT SMALL CAP VALU INS		2011-11-07	2013-08-08
206 382 E II INTL PPTY I		2012-06-22	2013-08-08
226 474 NEUBERGER BERMAN GENESIS INSTL FD		2011-11-07	2013-08-08
565 759 NUVEEN HIGH INCOME BOND FD CLI		2009-07-07	2013-08-08
307 121 NUVEEN INFLATION PRO SEC CLI		2010-10-26	2013-08-08
284 878 PIMCO TOTAL RETURN FUND INST		2012-08-24	2013-08-08
414 87 T ROWE PRICE MID CAP VALUE FD INC		2011-11-07	2013-08-08
2594 451 TFS MARKET NEUTRAL FUND		2012-11-06	2013-08-08
317 953 VANGUARD EQUITY INCOME ADM		2012-08-24	2013-08-08
1194 08 VANGUARD GROWTH INDEX FD SIG		2012-06-27	2013-08-08
1839 245 VANGUARD TOTAL STOCK MKT IDX SIGNAL		2012-06-19	2013-08-08
885 87 ABERDEEN FDS EMRGN		2011-05-27	2013-10-30
110 96 NEUBERGER BERMAN GENESIS INSTL FD		2011-11-07	2013-10-30
238 534 NUVEEN SANTA BARBARA DIV GROWTH FD I		2012-06-27	2013-10-30
959 648 NUVEEN REAL ESTATE SECS I		2010-02-12	2013-10-30
206 228 RIVERPARK WEDGEWOOD FUND		2013-08-08	2013-10-30
361 456 T ROWE PRICE INTL BOND FUND		2011-05-27	2013-10-30
65 675 VANGUARD EQUITY INCOME ADM		2012-08-24	2013-10-30
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)
17,671		20,534	-2,863
60,365		63,353	-2,988
3,051		2,497	554
4,080		3,182	898
13,453		11,109	2,344
5,160		4,056	1,104
3,461		3,329	132
3,082		3,259	-177
11,965		9,513	2,452
40,863		40,058	805
19,195		15,997	3,198
47,393		37,864	9,529
76,034		60,217	15,817
13,678		12,898	780
7,042		5,443	1,599
7,550		6,030	1,520
21,304		12,891	8,413
3,471		3,314	157
3,524		3,533	-9
4,062		3,304	758
			11,396

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	
			-2,863
			-2,988
			554
			898
			2,344
			1,104
			132
			-177
			2,452
			805
			3,198
			9,529
			15,817
			780
			1,599
			1,520
			8,413
			157
			-9
			758

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 Paid during the year				
ALLISON MCMILEN-UW LACROSSE 1725 STATE ST LACROSSE, WI 54601	NONE	N/A	SCHOLARSHIP	1,200
AMANDA KINSMAN-UW EAU CLAIRE PO BOX 4004 EAU CLAIRE, WI 54702	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
JENNIFER BINDL-UW WHITEWATER LIBRARY 2002A WHITEWATER, WI 53190	NONE	N/A	SCHOLARSHIP	1,100
TRAE FINNEGANT-UW WHITEWATER LIBRARY 2002A WHITEWATER, WI 53190	NONE	N/A	SCHOLARSHIP	1,100
ALEXIS RATHKAMP-UW WHITEWATER LIBRARY 2002A WHITEWATER, WI 53190	NONE	N/A	SCHOLARSHIP	1,100
HUNTER KAUN-VITERBO UNIVERSITY 900 VITERBO DR LA CROSSE, WI 54601	NONE	N/A	SCHOLARSHIP	1,100
MOLLY KASTNER UW LACROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	1,100
ALEXA LICHTE - UW MADISON 750 UNIVERSITY AVE MADISON, WI 53715	NONE	NOT APPLICABLE	SCHOLARSHIP	1,100
DERRICK KINSMAN UW PLATTEVILLE 1 UNIVERSITY PLAZA PLATTEVILLE, WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	1,100
SARAH JAECH-UW LACROSSE 1725 STATE ST LACROSSE, WI 54601	NONE	N/A	SCHOLARSHIP	1,100
CHAD MAZUR-CARDINAL STRITCH 6801 YATES RD MILWAUKEE, WI 53217	NONE	N/A	SCHOLARSHIP	1,200
SARAH CARROLL-MAADISON COLLEGE 1701 WRIGHT STREET MADISON, WI 53704	NONE	N/A	SCHOLARSHIP	875
HAILEE LICHTE-UW LA CROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	N/A	SCHOLARSHIP	1,200
MICHAEL BINDL-UW LA CROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	N/A	SCHOLARSHIP	950
JADE CLEMENT-UW LA CROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	N/A	SCHOLARSHIP	1,100
Total				48,945
			► 3a	

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 Paid during the year				
BRETT DEAKIN-UW LA CROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	N/A	SCHOLARSHIP	950
BRIDGET FISH-UW LA CROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	N/A	SCHOLARSHIP	1,200
HAILEY FISH-UW LA CROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	N/A	SCHOLARSHIP	1,200
BRENT LANDON-UW LACROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	950
KENDRA MCCAIN-UW LA CROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
KATHERINE PFAFF-UW LA CROSSE 1725 STATE STREET LA CROSSE, WI 54601	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
CHELSEE CARRIG-UW MADISON 333 EAST CAMPUS MALL RM 10501 MADISON, WI 537151383	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
HANNAH PARKHURST-UW MADISON 333 EAST CAMPUS MALL RM 10501 MADISON, WI 537151383	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
SAMUEL SCHMITT-UW MADISON 333 EAST CAMPUS MALL RM 10501 MADISON, WI 537151383	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
AMY DERDZINSKI-UW MILWAUKEE PO BOX 413 MILWAUKEE, WI 53201	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
JONI DERDZINSKI-UW MILWAUKEE PO BOX 413 MILWAUKEE, WI 53201	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
HANNAH ETHUN-UW MILWAUKEE PO BOX 413 MILWAUKEE, WI 53201	NONE	NOT APPLICABLE	SCHOLARSHIP	950
JENNIFER KRUEGER-UW MILWAUKEE PO BOX 413 MILWAUKEE, WI 53201	NONE	NOT APPLICABLE	SCHOLARSHIP	1,100
LAUREN LUKES-UW MILWAUKEE PO BOX 413 MILWAUKEE, WI 53201	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
JOSH DEBAETS-UW PLATTEVILLE 1 UNIVERSITY PLAZA PLATTEVILLE, WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	1,100
Total				48,945
			► 3a	

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 Paid during the year				
MICHAEL HAYES-UW PLATTEVILLE 1 UNIVERSITY PLAZA PLATTEVILLE, WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
ETHAN HINZE-UW PLATTEVILLE 1 UNIVERSITY PLAZA PLATTEVILLE, WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	950
KYLE HINZE-UW PLATTEVILLE 1 UNIVERSITY PLAZA PLATTEVILLE, WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
KATELYN KNUTH-UW PLATTEVILLE 1 UNIVERSITY PLAZA PLATTEVILLE, WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	1,100
BETHANY MEYER-UW PLATTEVILLE 1 UNIVERSITY PLAZA PLATTEVILLE, WI 53818	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
HANNAH SYFTESTAD-UW RICHLAND 1200 HIGHWAY 14 WEST RICHLAND CENTER, WI 53581	NONE	NOT APPLICABLE	SCHOLARSHIP	1,100
MEGAN RUNDE-CARROL UNIVERSITY 100 N EAST AVENUE WAUKESHA, WI 53186	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
MIKEL SEIDL-CARROLL UNIVERSITY 100 N EAST AVENUE WAUKESHA, WI 53186	NONE	NOT APPLICABLE	SCHOLARSHIP	1,100
WHITLEY HARRISON-CARTHAGE COLLEGE 2001 ALFORD PARK DR KENOSHA, WI 53140	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
WILLIAM HARRISON-CARTHAGE COLLEGE 2001 ALFORD PARK DR KENOSHA, WI 53140	NONE	NOT APPLICABLE	SCHOLARSHIP	950
MACKENZIE DWYER-LAWRENCE UNIVERSITY 711 E BOLDT WAY APPLETON, WI 54911	NONE	NOT APPLICABLE	SCHOLARSHIP	1,200
CHELSEY MUCHOW-MADISON COLLEGE 1701 WRIGHT STREET MADISON, WI 53704	NONE	NOT APPLICABLE	SCHOLARSHIP	1,100
LINDSAY ROCKWEILER-MADISON COLLEGE 1701 WRIGHT STREET MADISON, WI 53704	NONE	NOT APPLICABLE	SCHOLARSHIP	770
PATRICIA GREENWOOD-UW BARABOO 1006 CONNIE ROAD BARABOO, WI 53913	NONE	NOT APPLICABLE	SCHOLARSHIP	1,100
Total			► 3a	48,945

TY 2013 Investments - Other Schedule

Name: FREDA NISHAN SCHLSHP TEST TR 000011629600

EIN: 39-6038664

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
NUVEEN HIGH INCOME BD FD	AT COST	33,947	40,672
NUVEEN GLOBAL INFRASTRUCTURE	AT COST	52,128	57,836
NUVEEN INFLATION PRO SEC CL Y	AT COST	29,988	29,563
NUVEEN REAL ESTATE SECURITIES	AT COST	23,780	27,046
INV BALANCE RISK COMM STR	AT COST	30,724	25,867
T ROWE PRICE INTL BOND FD	AT COST	38,748	37,401
ABERDEEN FDS EMRGN MKT	AT COST	81,561	80,888
AMERICAN CENT SMALL CAP VALU	AT COST	10,893	12,650
EATON VANCE GLOBAL MACRO FD	AT COST	41,903	40,338
NEUBERGER BERMAN GENESIS	AT COST	27,632	34,871
NUVEEN SANTA BARBARA DIV GROWT	AT COST	48,206	59,333
EII INTL PPTY	AT COST	23,795	30,075
ROWE T PRICE MID-CAP VALUE FD	AT COST	21,277	27,884
SCOUT INTL FUND	AT COST	79,922	99,618
VANGUARD EQUITY INCOME ADM	AT COST	48,684	60,342
LAUDUS INTL MARKETMASTERS	AT COST	32,908	42,622
PIMCO TOTAL RETURN FUND INST	AT COST	84,814	79,254
CREDIT SUISSE COMM RET ST CO	AT COST	26,456	25,928
NUVEEN FUNDS CORE BD FD I	AT COST	53,415	52,624
BLACKROCK EMERGING MKTS LS EQ	AT COST	20,484	20,101
NUEBERGER BERMAN LONG SH	AT COST	41,066	43,242
RIVERPARK WEDGEWOOD FUND	AT COST	58,935	64,729

TY 2013 Other Expenses Schedule

Name: FREDA NISHAN SCHLSHP TEST TR 000011629600

EIN: 39-6038664

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
REIMB FOR POSTAGE/APPLICATION	55	0		55

TY 2013 Other Increases Schedule**Name:** FREDA NISHAN SCHLSHP TEST TR 000011629600**EIN:** 39-6038664

Description	Amount
SCHOLARSHIPS RETURNED	400
FORM 990-PF REFUND FOR TY 12/31/12	2,139

TY 2013 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 PREPARATION FEES	750			750
ADMINISTRATION FEE	450			450

TY 2013 Taxes Schedule

Name: FREDA NISHAN SCHLSHP TEST TR 000011629600**EIN:** 39-6038664

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES PAID	574	574		0