



See a Social Security Number? Say Something!  
Report Privacy Problems to <https://public.resource.org/privacy>  
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO NOVEMBER 16, 2015  
Return of Private Foundation

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

Do not enter social security numbers on this form as it may be made public.

Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

2014

Open to Public Inspection

Form 990-PF

Department of the Treasury  
Internal Revenue Service

For calendar year 2014 or tax year beginning

, and ending

Name of foundation

WINDHOVER FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address)

N61 W23044 HARRY'S WAY

City or town, state or province, country, and ZIP or foreign postal code

SUSSEX, WI 53089-9807

G Check all that apply:

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year

J Accounting method: ☒ Cash ☐ Accrual

(from Part II, col. (c), line 16)

☐ Other (specify)

\$ 92,539,625. (Part I, column (d) must be on cash basis)

A Employer identification number

39-1482470

B Telephone number

414-566-6000

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 ☐

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received	1,863,901.		N/A	
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	251,405.	251,405.		STATEMENT 1
4	Dividends and interest from securities	3,191,085.	3,191,085.		STATEMENT 2
5a	Gross rents	5,408.	5,408.		STATEMENT 3
b	Net rental income or (loss)	5,408.			
6a	Net gain or (loss) from sale of assets not on line 10	1,902,752.			
b	Gross sales price for all assets on line 6a	12,641,766.			
7	Capital gain net income (from Part IV, line 2)		1,902,752.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	28,539.	28,539.		STATEMENT 4
12	Total. Add lines 1 through 11	7,243,090.	5,379,189.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	40,450.	0.		0.
c	Other professional fees	298,942.	298,942.		0.
17	Interest				
18	Taxes	10,533.	2,239.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	169,987.	168,988.		0.
24	Total operating and administrative expenses. Add lines 13 through 23	519,912.	470,169.		0.
25	Contributions, gifts, grants paid	3,359,266.			3,359,266.
26	Total expenses and disbursements. Add lines 24 and 25	3,879,178.	470,169.		3,359,266.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	3,363,912.			
b	Net investment income (if negative, enter -0-)		4,909,020.		
c	Adjusted net income (if negative, enter -0-)			N/A	

423501  
11-24-14

LHA For Paperwork Reduction Act Notice, see instructions.

**Part II Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	4,797,967.	8,098,583.	8,098,583.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock STMT 9	16,246,025.	6,145,264.	8,854,706.
	c Investments - corporate bonds STMT 10	7,440,192.	7,694,342.	7,563,436.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 11	43,215,698.	51,314,775.	58,044,665.	
14 Land, buildings, and equipment basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ <b>OTHER INVESTMENTS</b> )	7,399,765.	8,861,505.	9,978,235.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I)	79,099,647.	82,114,469.	92,539,625.	
<b>Liabilities</b>	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			
	22 Other liabilities (describe ▶)			
	23 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	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	0.	0.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	79,099,647.	82,114,469.	
30 <b>Total net assets or fund balances</b>	79,099,647.	82,114,469.		
31 <b>Total liabilities and net assets/fund balances</b>	79,099,647.	82,114,469.		

**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	79,099,647.
2 Enter amount from Part I, line 27a	2	3,363,912.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	82,463,559.
5 Decreases not included in line 2 (itemize) ▶ <b>BOOK TO TAX ADJUSTMENTS</b>	5	349,090.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	82,114,469.

**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				
b SEE ATTACHED STATEMENT				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e 12,641,766.		11,097,271.	1,902,752.	
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) 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				
b				
c				
d				
e			1,902,752.	
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	1,902,752.
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). If (loss), enter -0- in Part I, line 8			3	N/A

**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 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))
2013	3,739,507.	85,137,051.	.043923
2012	3,230,885.	75,354,371.	.042876
2011	4,788,391.	69,452,721.	.068945
2010	5,736,578.	63,844,076.	.089853
2009	5,330,516.	54,882,326.	.097126
2 Total of line 1, column (d)			2 .342723
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 .068545
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 92,365,970.
5 Multiply line 4 by line 3			5 6,331,225.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 49,090.
7 Add lines 5 and 6			7 6,380,315.
8 Enter qualifying distributions from Part XII, line 4			8 3,359,266.

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 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)		1	98,180.
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.		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	98,180.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	98,180.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014	6a 61,890.	7	161,890.
b Exempt foreign organizations - tax withheld at source	6b	8	538.
c Tax paid with application for extension of time to file (Form 8868)	6c 100,000.	9	
d Backup withholding erroneously withheld	6d	10	63,172.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax <input checked="" type="checkbox"/> 63,172. Refunded <input type="checkbox"/>			

**Part VII-A Statements Regarding Activities**

	Yes	No
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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
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?	X	
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	X	
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? If "No," attach explanation	X	
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 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If Yes, attach a schedule listing their names and addresses		X

Form 990-PF (2014)

**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 instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X	
14	The books are in care of ► <u>QUAD/GRAPHICS, INC.</u> Telephone no. ► <u>414-566-6000</u> Located at ► <u>N61 W23044 HARRY'S WAY, SUSSEX, WI</u> ZIP+4 ► <u>53089-9807</u>			
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 <u>N/A</u>			
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22.1). If "Yes," enter the name of the foreign country ►	16	Yes	No X

**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? <input type="checkbox"/> 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> 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)? <input type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> <u>N/A</u>	1b	
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 2014?	1c	X
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 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ►		
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) <u>N/A</u>	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2014 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 2014.) <u>N/A</u>	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
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 2014?	4b	X

Form 990-PF (2014)

**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 4945(d)(4)(A)? (see 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 instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☐

5b

X

**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?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

**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?

If "Yes" to 6b, file Form 8870

6b

X

**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?

N/A

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.

(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
KATHRYN Q. FLORES	DIRECTOR			
N61 W23044 HARRY'S WAY				
SUSSEX, WI 53089-9807	1.00	0.	0.	0.
ELIZABETH QUADRACCI HARNED	DIRECTOR			
N61 W23044 HARRY'S WAY				
SUSSEX, WI 53089-9807	1.00	0.	0.	0.
J. JOEL QUADRACCI	DIRECTOR			
N61 W23044 HARRY'S WAY				
SUSSEX, WI 53089-9807	1.00	0.	0.	0.
JOHN FOWLER	TREASURER			
N61 W23044 HARRY'S WAY				
SUSSEX, WI 53089-9807	1.00	0.	0.	0.

**2** Compensation of five highest-paid employees (other than those included on line 1). 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

Form 990-PF (2014)

**Part VIII****Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
BROWNSON, REHMUS, & FOXWORTH, INC. - 200 SOUTH WACKER DRIVE, SUITE 2300, CHICAGO, IL	INVESTMENT MANAGEMENT SERVICES	160,000.
SUNTRUST BANK 303 PEACHTREE ST NE, ATLANTA, GA 30308	INVESTMENT MANAGEMENT SERVICES	138,942.

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	N/A	
2		
3		
4		

**Part IX-B** Summary of Program-Related Investments

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

Amount

1	N/A	
2		
All other program-related investments. See instructions.		
3		
Total. Add lines 1 through 3		0.

Form 990-PF (2014)



**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	79,629,582.
b	Average of monthly cash balances	1b	4,164,741.
c	Fair market value of all other assets	1c	9,978,235.
d	Total (add lines 1a, b, and c)	1d	93,772,558.
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	93,772,558.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,406,588.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	92,365,970.
6	Minimum investment return. Enter 5% of line 5	6	4,618,299.

**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	4,618,299.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	98,180.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	98,180.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,520,119.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,520,119.
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	4,520,119.

**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	3,359,266.
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	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	3,359,266.
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	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,359,266.

**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 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				4,520,119.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	2,596,601.			
b From 2010	2,570,752.			
c From 2011	1,440,896.			
d From 2012				
e From 2013				
f Total of lines 3a through e	6,608,249.			
4 Qualifying distributions for 2014 from Part XII, line 4: ► \$	3,359,266.			
a Applied to 2013, 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 2014 distributable amount				3,359,266.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2014 (if an amount appears in column (d), the same amount must be shown in column (a))	1,160,853.			1,160,853.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,447,396.			
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 2013. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7	1,435,748.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,011,648.			
10 Analysis of line 9:				
a Excess from 2010	2,570,752.			
b Excess from 2011	1,440,896.			
c Excess from 2012				
d Excess from 2013				
e Excess from 2014				



**Part XV** Supplementary Information (continued)**3** Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a</i> Paid during the year  SEE ATTACHED STATEMENT		PUBLIC CHARITY	CARRY OUT CHARITABLE PURPOSE OF FOUNDATION	2,680,266.
SEE ATTACHED STATEMENT		INDIVIDUAL	SCHOLARSHIPS	679,000.
<b>Total</b>				3,359,266.
<i>b</i> Approved for future payment  NONE				
<b>Total</b>				0.



**Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

- |          |                                                                                                                                                                                                                                                                                                                                                                                              | Yes          | No |
|----------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------|----|
| <b>1</b> | 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?                                                                                                                                          |              |    |
| <b>a</b> | Transfers from the reporting foundation to a noncharitable exempt organization of:                                                                                                                                                                                                                                                                                                           |              |    |
|          | (1) Cash                                                                                                                                                                                                                                                                                                                                                                                     | <b>1a(1)</b> | X  |
|          | (2) Other assets                                                                                                                                                                                                                                                                                                                                                                             | <b>1a(2)</b> | X  |
| <b>b</b> | Other transactions:                                                                                                                                                                                                                                                                                                                                                                          |              |    |
|          | (1) Sales of assets to a noncharitable exempt organization                                                                                                                                                                                                                                                                                                                                   | <b>1b(1)</b> | X  |
|          | (2) Purchases of assets from a noncharitable exempt organization                                                                                                                                                                                                                                                                                                                             | <b>1b(2)</b> | X  |
|          | (3) Rental of facilities, equipment, or other assets                                                                                                                                                                                                                                                                                                                                         | <b>1b(3)</b> | X  |
|          | (4) Reimbursement arrangements                                                                                                                                                                                                                                                                                                                                                               | <b>1b(4)</b> | X  |
|          | (5) Loans or loan guarantees                                                                                                                                                                                                                                                                                                                                                                 | <b>1b(5)</b> | X  |
|          | (6) Performance of services or membership or fundraising solicitations                                                                                                                                                                                                                                                                                                                       | <b>1b(6)</b> | X  |
| <b>c</b> | Sharing of facilities, equipment, mailing lists, other assets, or paid employees                                                                                                                                                                                                                                                                                                             | <b>1c</b>    | X  |
| <b>d</b> | 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. |              |    |

[illegible]


- 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

- b. If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign  
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

  
Signature of officer or trustee

11/9/15  
Date

 DIRECTOR  
Title

May the IRS discuss this return with the preparer

☒ Yes ☐ No

**Paid  
Preparer  
Use Only**

Print/Type preparer's name

Preparer's signature

Date \_\_\_\_\_

Check ☐ if  
self-employed

PTIN

BRIAN J. CAMPEAU

Firm's name ► **VOGEL CONSULTING GROUP, S.C.**

Firm's address ► 3415 GATEWAY ROAD  
BROOKFIELD, WI 53045

Firm's EIN ► 39-1774588

Phone no. 262-790-4960

**Schedule B**

(Form 990, 990-EZ, or 990-PF)

Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

- ▶ Attach to Form 990, Form 990-EZ, or Form 990-PF.  
▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

OMB No 1545-0047

**2014**

Name of the organization

Employer identification number

WINDHOVER FOUNDATION, INC.

39-1482470

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)( ) (enter number) organization☐ 4947(a)(1) nonexempt charitable trust not treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

WINDHOVER FOUNDATION, INC.

39-1482470

**Part I Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	HARRY V. QUADRACCI CLAT PO BOX 450 SUSSEX, WI 53089	\$ 1,863,901.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)



Employer identification number

39-1482470

[illegible]

Name of organization

Employer identification number

WINDHOVER FOUNDATION, INC.

39-1482470

**Part III** Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$ \_\_\_\_\_

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
BLUE LION CAPITAL LP	1.	1.	
MO BANK	87.	87.	
DIVERSIFIED REAL ESTATE FUND, LP	1,884.	1,884.	
GOLDMAN SACHS	19.	19.	
IS CAPITAL PARTNERS VI			
PARALLEL LP	4,229.	4,229.	
MELLON PRIVATE EQUITY FUND V LP	1,461.	1,461.	
METROPOLITAN REAL ESTATE PARTNERS	7,605.	7,605.	
NORTHGATE V-B	5,111.	5,111.	
SUNTRUST BANK	230,907.	230,907.	
WHITEHALL PARALLEL GLOBAL REAL ESTATE LP	101.	101.	
TOTAL TO PART I, LINE 3	251,405.	251,405.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
BLUE LION CAPITAL LP	22,187.	0.	22,187.	22,187.	
DIVERSIFIED REAL ESTATE FUND, LP	6,570.	0.	6,570.	6,570.	
GOLDMAN SACHS	38.	0.	38.	38.	
IS CAPITAL PARTNERS VI					
PARALLEL LP	21,605.	0.	21,605.	21,605.	
MELLON PRIVATE EQUITY FUND V LP	1,064.	0.	1,064.	1,064.	
METROPOLITAN REAL ESTATE PARTNERS	2,540.	0.	2,540.	2,540.	
NORTHGATE V-B	2,102.	0.	2,102.	2,102.	
QUAD/GRAPHICS, INC	15,084.	0.	15,084.	15,084.	
SUNTRUST BANK	3,119,892.	0.	3,119,892.	3,119,892.	
WHITEHALL PARALLEL GLOBAL REAL ESTATE LP	3.	0.	3.	3.	
TO PART I, LINE 4	3,191,085.	0.	3,191,085.	3,191,085.	

FORM 990-PF	RENTAL INCOME	STATEMENT	3
-------------	---------------	-----------	---

IND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
WHITEHALL PARALLEL GLOBAL REAL ESTATE LP	1	-132.
DIVERSIFIED REAL ESTATE FUND, LP	2	8,743.
METROPOLITAN REAL ESTATE PARTNERS	3	-3,203.
TOTAL TO FORM 990-PF, PART I, LINE 5A		5,408.

FORM 990-PF	OTHER INCOME	STATEMENT	4
-------------	--------------	-----------	---

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ISS CAPITAL PARTNERS VI PARALLEL LP	8,041.	8,041.	
MELLON PRIVATE EQUITY FUND V LP	265.	265.	
WHITEHALL PARALLEL GLOBAL REAL ESTATE LP	51,893.	51,893.	
BLUE LION CAPITAL LP	-85,171.	-85,171.	
DIVERSIFIED REAL ESTATE, LP	193.	193.	
SUNTRUST	463.	463.	
BMO	23.	23.	
BROAD BASED CONSUMER CREDIT FUND	42,745.	42,745.	
METROPOLITAN REAL ESTATE PARTNERS	11,970.	11,970.	
NORTHGATE	-1,883.	-1,883.	
TOTAL TO FORM 990-PF, PART I, LINE 11	28,539.	28,539.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	5
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	40,450.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	40,450.	0.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
SUNTRUST INVEST MGMT	138,942.	138,942.			0.
BROWNSON, REHMUS					
INVESTMENT ADVICE FEES	160,000.	160,000.			0.
TO FORM 990-PF, PG 1, LN 16C	298,942.	298,942.			0.

FORM 990-PF	TAXES			STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX - SUNTRUST					
BANK	578.	578.			0.
FOREIGN TAX - GS CAPITAL					
PARTNERS VI PARALLEL LP	364.	364.			0.
FOREIGN TAX - WHITEHALL					
PARALLEL GLOBAL REAL					
ESTATE LP	93.	93.			0.
FEDERAL TAX	8,294.	0.			0.
FOREIGN TAX - BLUE LION					
CAPITAL, LP	174.	174.			0.
FOREIGN TAX - DIVERSIFIED					
REAL ESTATE, LP	575.	575.			0.
FOREIGN TAX - NORTHGATE	455.	455.			0.
TO FORM 990-PF, PG 1, LN 18	10,533.	2,239.			0.

FORM 990-PF	OTHER EXPENSES			STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
GS CAPITAL PARTNERS VI					
PARALLEL LP	5,343.	5,343.			0.
GSCP VI PARALLEL AIV, LP	983.	983.			0.
MELLON PRIVATE EQUITY FUND V					
LP	10,942.	10,942.			0.
WHITEHALL PARALLEL GLOBAL					
REAL ESTATE LP	15,984.	15,984.			0.

WINDHOVER FOUNDATION, INC.

39-1482470

LUE LION CAPITAL LP	76,205.	76,205.	0.
ASON WELLS BIOMEDICAL FUND LP	2,049.	2,049.	0.
ISCELLANEOUS OFFICE EXPENSES	999.	0.	0.
DIVERSIFIED REAL ESTATE, LP	5,850.	5,850.	0.
ROAD BASED CONSUMER CREDIT FUND	3,826.	3,826.	0.
ETROPOLITAN REAL ESTATE PARTNERS	18,686.	18,686.	0.
WORTHGATE	29,120.	29,120.	0.
TOTAL TO FORM 990-PF, PG 1, LN 23	169,987.	168,988.	0.

FORM 990-PF CORPORATE STOCK STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
STOCKS - DETAIL AVAIL. UPON REQUEST	6,145,264.	8,854,706.
TOTAL TO FORM 990-PF, PART II, LINE 10B	6,145,264.	8,854,706.

FORM 990-PF CORPORATE BONDS STATEMENT 10

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BONDS	7,694,342.	7,563,436.
TOTAL TO FORM 990-PF, PART II, LINE 10C	7,694,342.	7,563,436.

FORM 990-PF OTHER INVESTMENTS STATEMENT 11

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	COST	51,314,775.	58,044,665.
TOTAL TO FORM 990-PF, PART II, LINE 13		51,314,775.	58,044,665.

**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	SUNTRUST		VARIOUS	12/31/14
b	GS CAPITAL PARTNERS VI PARALLEL LP			
c	MASON WELLS BIOMEDICAL FUND I			
d	MELLON PRIVATE EQUITY FUND V LP			
e	WHITEHALL PARALLEL GLOBAL REAL ESTATE LP			
f	BLUE LION CAPITAL LP			
g	DIVERSIFIED REAL ESTATE FUND, LP			
h	METROPOLITAN REAL ESTATE PARTNERS			
i	NORTHGATE V-B			
j				
k				
l				
m				
n				
o				

(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 12,641,766.		11,097,271.	1,544,495.
b			60,120.
c			14,055.
d			61,740.
e			47,917.
f			111,393.
g			7,441.
h			1,809.
i			53,782.
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			1,544,495.
b			60,120.
c			14,055.
d			61,740.
e			47,917.
f			111,393.
g			7,441.
h			1,809.
i			53,782.
j			
k			
l			
m			
n			
o			

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

1,902,752.

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)

If (loss), enter "-0-" in Part I, line 8

3

N/A