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For calendar year 2014 or tax year beginning , 2014, and ending , 20

Name of foundation EDWARDS MEMORIAL TRUST 25246860		A Employer identification number 41-6011292
Number and street (or P.O. box number if mail is not delivered to street address) P O BOX 0634		B Telephone number (see instructions) 651-466-8040
City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 53201-0634		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☒ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 20,213,259.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(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 (attach schedule)				
2	Check ☒ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	72.	72.		STMT 1
4	Dividends and interest from securities	529,524.	529,524.		STMT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	530,267.			
b	Gross sales price for all assets on line 6a	2,354,160.			
7	Capital gain net income (from Part IV, line 2)		530,267.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	87,480.	86,841.		STMT 4
12	Total. Add lines 1 through 11	1,147,343.	1,146,704.		
13	Compensation of officers, directors, trustees, etc.	152,642.	122,114.		30,528.
14	Other employee salaries and wages		NONE	NONE	
15	Pension plans, employee benefits		NONE	NONE	
16a	Legal fees (attach schedule)				
b	Accounting fees (attach schedule) STMT 5	1,500.	NONE	NONE	1,500.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 6	33,107.	12,757.		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings		NONE	NONE	
22	Printing and publications		NONE	NONE	
23	Other expenses (attach schedule) STMT 7	20,222.	20,197.		25.
24	Total operating and administrative expenses. Add lines 13 through 23	207,471.	155,068.	NONE	32,053.
25	Contributions, gifts, grants paid	1,047,000.			1,047,000.
26	Total expenses and disbursements. Add lines 24 and 25	1,254,471.	155,068.	NONE	1,079,053.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-107,128.			
b	Net investment income (if negative, enter -0-)		991,636.		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		2,474.	2,474.
	2	Savings and temporary cash investments	149,234.	292,300.	292,300.
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)	9,213,872.	8,892,573.	14,521,227.
	c	Investments - corporate bonds (attach schedule)	4,285,817.	4,289,839.	4,197,905.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	1,617,660.	1,688,388.	1,186,354.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ ACCRUED INCOME)	19,117.	12,999.	12,999.
	16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	15,285,700.	15,178,573.	20,213,259.
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)		NONE	
Net Assets or Fund Balances		Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
		Foundations that do not follow SFAS 117, . . . ▶ ☒ check here and complete lines 27 through 31.			
	27	Capital stock, trust principal, or current funds	15,285,700.	15,178,573.	
	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 instructions)	15,285,700.	15,178,573.	
	31	Total liabilities and net assets/fund balances (see instructions)	15,285,700.	15,178,573.	

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	15,285,700.
2	Enter amount from Part I, line 27a	2	-107,128.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING DIFFERENCES	3	1.
4	Add lines 1, 2, and 3	4	15,178,573.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	15,178,573.

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 PUBLICLY TRADED SECURITIES					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a 2,354,160.		1,823,893.	530,267.		
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) 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			530,267.		
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	530,267.	
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 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	911,063.	19,554,682.	0.046591
2012	834,237.	18,616,461.	0.044812
2011	1,041,578.	18,719,422.	0.055642
2010	918,160.	17,959,815.	0.051123
2009	620,639.	15,624,522.	0.039722
2 Total of line 1, column (d)			2 0.237890
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 0.047578
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 20,601,570.
5 Multiply line 4 by line 3			5 980,181.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 9,916.
7 Add lines 5 and 6			7 990,097.
8 Enter qualifying distributions from Part XII, line 4 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.			8 1,079,053.

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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b.		1	9,916.
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	
3 Add lines 1 and 2.		3	9,916.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	9,916.
6 Credits/Payments:			
a 2014 estimated tax payments and 2013 overpayment credited to 2014.	6a	22,480.	
b Exempt foreign organizations - tax withheld at source.	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868).	6c	NONE	
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	22,480.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached.	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed.	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.	10	12,564.	
11 Enter the amount of line 10 to be: Credited to 2015 estimated tax ☐ 2,479. Refunded ☒ 10,085.	11		

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 ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		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?		
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) ☐ MN		
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

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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 ▶ N/A	13	X	
14	The books are in care of ▶ US BANK TRUST NA Telephone no. ▶ (651) 466-8040 Located at ▶ 101 E FIFTH ST., ST. PAUL, MN ZIP+4 ▶ 55101			
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 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? ☐ Yes ☒ No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☒ Yes ☐ No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ ☐	1b	X
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? ☐ Yes ☒ 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.)	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? ☐ Yes ☒ 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.)	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

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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)? ☐ Yes ☒ No
Organizations relying on a current notice regarding disaster assistance check here ☐

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? ☐ 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? ☐ Yes ☒ No
If "Yes" to 6b, file Form 8870.

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? ☐ Yes ☒ No

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).**

(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
U.S. BANK NATIONAL ASSOCIATION 101 E FIFTH ST, ST. PAUL, MN 55101	TRUSTEE 8	152,642.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ NONE

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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		NONE
Total number of others receiving over \$50,000 for professional services		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	NONE	
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	NONE	
2		
All other program-related investments See instructions		
3	NONE	
Total. Add lines 1 through 3		

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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	20,470,277.
b	Average of monthly cash balances	1b	445,023.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	20,915,300.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	20,915,300.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	313,730.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,601,570.
6	Minimum investment return. Enter 5% of line 5	6	1,030,079.

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

1	Minimum investment return from Part X, line 6	1	1,030,079.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	9,916.
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	9,916.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,020,163.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4.	5	1,020,163.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,020,163.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	1,079,053.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	1,079,053.
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	9,916.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,069,137.

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				1,020,163.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			53,445.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2014:				
a From 2009	NONE			
b From 2010	NONE			
c From 2011	NONE			
d From 2012	NONE			
e From 2013	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2014 from Part XII, line 4. ► \$ 1,079,053.				
a Applied to 2013, but not more than line 2a . . .			53,445.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				1,020,163.
e Remaining amount distributed out of corpus . .	5,445.			
5 Excess distributions carryover applied to 2014. (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	5,445.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2013. Subtract line 4a from line 2a. Taxable amount - see instructions				
f Undistributed income for 2014. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2015				NONE
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)	NONE			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	5,445.			
10 Analysis of line 9:				
a Excess from 2010 . . .	NONE			
b Excess from 2011 . . .	NONE			
c Excess from 2012 . . .	NONE			
d Excess from 2013 . . .	NONE			
e Excess from 2014 . . .	5,445.			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2014	(b) 2013	(c) 2012	(d) 2011	
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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

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:

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT PO BOX 64713 ST. PAUL MN 55164	NONE	N/A	GENERAL	1,047,000.
Total				3a 1,047,000.
b Approved for future payment				
Regions Hospital Foundation 640 JACKSON STREET St. Paul, MN 55101	NONE	N/A	GENERAL OPERATING	100,000.
Children's Health Care Foundation 2190 CENTRE POINT DR Roseville, MN 55113	NONE	N/A	GENERAL OPERATING	150,000.
HealthEast Foundation 1690 UNIVERSITY AVE St. Paul, MN 55113	NONE	N/A	GENERAL OPERATING	90,000.
180 Degrees 236 CLIFTON AVE Minneapolis, MN 55403	NONE	N/A	GENERAL OPERATING	150,000.
Open Citites Health Center 409 NORTH DUNLAP ST St. Paul, MN 55104	NONE	N/A	GENERAL OPERATING	130,000.
Total				3b 620,000.

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

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

[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

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.

Sign Here Karen Bassett 08/06/2015 CORP. TRUSTEE

Signature of officer or trustee Date Title

KAREN BASSETT

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

Paid Preparer Use Only	Print/Type preparer's name DONALD J ROMAN	Preparer's signature 	Date 08/06/2015	Check ☒ if self-employed	PTIN P00364310
	Firm's name ▶ PRICEWATERHOUSECOOPERS LLP			Firm's EIN ▶ 13-4008324	
	Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219			Phone no 412-355-6000	

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST ON SAVINGS AND TEMPORARY CASH I	72.	72.
TOTAL	72.	72.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AMERICAN CENTY INTL BOND FD INSTL	6,381.	6,381.
APPLE COMPUTER INC COM	13,139.	13,139.
BARCLAYS TREASURY BEAR 6/09/14	7,860.	7,860.
DRIEHAUS SELECT CREDIT FUND	11,875.	11,875.
DRIEHAUS ACTIVE INCOME FUND	8,136.	8,136.
ECOLAB INC COM	6,400.	6,400.
EMERSON ELEC CO 5.250% 10/15/18	13,125.	13,125.
EXXON MOBIL CORP	4,860.	4,860.
GENERAL ELEC CAP MTN 5.500% 6/04/14	6,875.	6,875.
GENERAL MLS INC COM	8,763.	8,763.
HIGHLAND LONG SHORT EQUITY Z	22,333.	22,333.
HONEYWELL INTL 5.300% 3/01/18	13,250.	13,250.
INTERNATIONAL BUSINESS MACHINES CORP.	9,282.	9,282.
ISHARES MSCI EMERGING MARKETS ETF	35,952.	35,952.
ISHARES MSCI EAFE ETF	30,095.	30,095.
ISHARES RUSSELL MIDCAP INDEX ETF	24,466.	24,466.
ISHARES DOW JONES US REAL ESTATE ETF	37,449.	37,449.
ISHARES CORE S P SMALL CAP ETF	11,773.	11,773.
ISHARES MSCI EAFE VALUE INDEX ETF	29,078.	29,078.
ISHARES MSCI EAFE GROWTH INDEX ETF	12,890.	12,890.
MCDONALD'S CORPORATION	5,248.	5,248.
NATIONAL-OILWELL INC COM	6,560.	6,560.
LOOMIS SAYLES STRATEGIC ALPHA FUND Y	11,639.	11,639.
NIKE INC. CLASS B	3,840.	3,840.
NUVEEN HIGH INCOME BOND FD CL I	68,262.	68,262.
NUVEEN STRATEGIC INCOME I	9,156.	9,156.
OCCIDENTAL PETE CORP COM	5,600.	5,600.
ORACLE CORP COM	5,280.	5,280.
ORACLE CORP 5.250% 1/15/16	13,125.	13,125.
PEPSICO INC COM	7,335.	7,335.
PROCTER & GAMBLE CO	8,058.	8,058.
SPDR DOW JONES INTERNATIONAL ETF	24,348.	24,348.
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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
SCHLUMBERGER LTD ORD	7,563.	7,563.
SCOUT INTERNATIONAL FUND	11,065.	11,065.
TCW EMERGING MARKETS INCOME FUND	7,421.	7,421.
TFS MARKET NEUTRAL FUND	2,464.	2,464.
3M CO	13,858.	13,858.
UNITED TECHNOLOGIES CORP COM	4,720.	4,720.
	-----	-----
TOTAL	529,524.	529,524.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX REFUND	639.	
PARTNERSHIP INCOME	86,841.	86,841.
	-----	-----
TOTALS	87,480.	86,841.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,500.			1,500.
TOTALS	1,500.	NONE	NONE	1,500.

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX	20,350.	
FOREIGN TAXES ON QUALIFIED FOR	10,109.	10,109.
FOREIGN TAXES ON NONQUALIFIED	2,648.	2,648.
	-----	-----
TOTALS	33,107.	12,757.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
FILING FEES	25.		25.
PARTNERSHIP EXPENSES	20,197.	20,197.	
TOTALS	20,222. =====	20,197. =====	25. =====

EDWARDS MEMORIAL TRUST 25246860

41-6011292

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS
=====

DESCRIPTION

F N M A #499283

TOTALS

EDWARDS MEMORIAL TRUST 25246860

41-6011292

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
ECOLAB INC	108,972.	81,190.	519,255.
SCHLUMBERGER LTD	179,994.	179,994.	427,050.
INTERNATIONAL BUSINESS MACHS	112,277.	112,277.	350,401.
3M CO	30,919.	27,123.	622,280.
ORACLE CORP	265,934.	265,934.	494,670.
GENERAL MILLS INC	123,972.	123,972.	290,275.
PEPSICO INC	159,715.	159,715.	283,680.
PROCTER & GAMBLE CO	166,447.	166,447.	289,848.
APPLE INC	70,330.	50,744.	660,624.
MCDONALDS CORP	92,570.	92,570.	149,920.
SCOUT INTERNATIONAL FD	422,764.	384,525.	542,966.
UNITED TECHNOLOGIES CORP	77,212.	77,212.	230,000.
EXXON MOBIL CORP	126,215.	126,215.	166,410.
NATIONAL OILWELL VARCO INC	85,591.	76,939.	262,120.
OCCIDENTAL PETROLEUM CORP	106,577.	102,863.	161,220.
NIKE INC	83,044.	83,044.	384,600.
ISHARES DJ US REAL ESTATE ETF	955,378.	741,598.	977,097.
ISHARES MSCI EAFE VALUE INDEX	495,023.	495,023.	561,330.
ISHARES RUSSELL MIDCAP INDEX	850,984.	850,984.	1,687,104.
ISHARES CORE S&P SMALLCAP IND	470,089.	470,089.	958,788.
HIGHLAND LONG SHORT EQUITY Z	549,214.	549,214.	591,465.
ISHARES MSCI EAFE ETF	753,420.	536,549.	588,749.
ISHARES MSCI EMERGING MKTS ETF	1,456,700.	1,456,700.	1,399,981.
SPDR DJ WILSHIRE INTERNATIONAL	526,034.	526,034.	674,432.
TFS MARKET NEUTRAL FUND	548,733.	548,733.	563,924.
ISHARES MSCI EAFE GROWTH INDEX	395,764.	395,764.	501,406.
CALIFORNIA RESOURCES CORP		3,714.	4,408.
NOW INC DE W I		8,652.	25,730.
IPATH DOW JONES UBS COMMODITY		198,755.	151,494.

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STATEMENT 9

EDWARDS MEMORIAL TRUST 25246860

41-6011292

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION

BEGINNING
BOOK VALUE

ENDING
BOOK VALUE

ENDING
FMV

TOTALS	9,213,872.	8,892,573.	14,521,227.
	=====	=====	=====

EDWARDS MEMORIAL TRUST 25246860

41-6011292

FORM 990PF, PART II - CORPORATE BONDS

=====

DESCRIPTION -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ----
GENERAL ELEC CAP COR	247,398.		
ORACLE CORP 1/15/16	260,795.	260,795.	261,978.
HONEYWELL INTL 3/01/18	263,513.	263,513.	277,320.
EMERSON ELEC CO 10/15/18	271,273.	271,273.	281,063.
BARCLAYS TREASURY BEAR 6/09/14	424,935.		
BARCLAYS BANK NT 6/7/16	500,000.	500,000.	373,465.
AMERICAN CENTURY INTL BD FD	623,645.		
NUVEEN HIGH INCOME BD FD	716,692.	966,692.	1,035,812.
DRIEHAUS ACTIVE INCOME FD #640	327,571.	327,571.	327,257.
DRIEHAUS SELECT CREDIT FD	324,997.	324,997.	300,073.
LOOMIS SAYLES ABS STRAT Y	324,998.	324,998.	330,309.
NUVEEN STRATEGIC INCOME I		450,000.	441,017.
TCW EMERGING MARKETS INCOME FD		600,000.	569,611.
	-----	-----	-----
TOTALS	4,285,817.	4,289,839.	4,197,905.
	=====	=====	=====

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STATEMENT 11

FORM 990PF, PART II - OTHER INVESTMENTS

=====

DESCRIPTION	COST/ FMV C OR F	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	-----	-----
COAST DIVERSIFIED FUND II LTD	C	581,214.	553,563.	54,392.
IDR FIXED INC REAL ESTATE LP	C	1,036,446.	1,134,825.	1,131,962.
		-----	-----	-----
TOTALS		1,617,660.	1,688,388.	1,186,354.
		=====	=====	=====

Date	Explanation	Taxable Amount	Name of Charity	Relationship	Foundation Status	Reason for Grant	Address	City	State	Zip
10/09/2014	CASH DISBURSEMENT		HEAL THE EAST FOUNDATION	None	N/A	General Operating	1690 UNIVERSITY AVENUE W SUITE 250	ST PAUL	MN	55113
10/09/2014	CASH DISBURSEMENT		NEIGHBORHOOD HOUSE	None	N/A	General Operating	179 ROBIE STREET EAST	ST PAUL	MN	55107
10/09/2014	CASH DISBURSEMENT		LITTLE SISTERS OF THE POOR OF ST PAUL - HOLY FAMILY RESIDENCE	None	N/A	General Operating	330 EXCHANGE STREET SOUTH	ST PAUL	MN	55102
10/09/2014	CASH DISBURSEMENT		MENTAL HEALTH RESOURCES INC	None	N/A	General Operating	782 TRANSFER ROAD, SUITE 21	ST PAUL	MN	55114
10/09/2014	CASH DISBURSEMENT		180 DEGREES, INC.	None	N/A	General Operating	238 CLIFTON AVE	MINNEAPOLIS	MN	55403
10/09/2014	CASH DISBURSEMENT		PLANNED PARENTHOOD MINNESOTA -	None	N/A	General Operating	671 VANDALIA STREET, SUITE 323	ST PAUL	MN	55114
10/09/2014	CASH DISBURSEMENT		NORTHEAST RESIDENCE	None	N/A	General Operating	410 E LITTLE CANADA ROAD	LITTLE CANADA	MN	55117
10/09/2014	CASH DISBURSEMENT		CATHOLIC CHARITIES -	None	N/A	General Operating	1200 SECOND AVENUE SOUTH	MINNEAPOLIS	MN	55403
10/09/2014	CASH DISBURSEMENT		SETON PRENATAL CLINIC	None	N/A	General Operating	1200 SECOND AVENUE SOUTH	MINNEAPOLIS	MN	55403
10/09/2014	CASH DISBURSEMENT		SETON PRENATAL CLINIC	None	N/A	General Operating	1200 SECOND AVENUE SOUTH	MINNEAPOLIS	MN	55403
10/09/2014	CASH DISBURSEMENT		HAMLIN MIDWAY ELDERS, A LIVING AT HOME/BLOCK NURSE PROGRAM	None	N/A	General Operating	1514 ENGLEWOOD AVENUE	ST PAUL	MN	55104
10/09/2014	CASH DISBURSEMENT		UNION GOSPEL MISSION ASSOCIATION	None	N/A	General Operating	333 NORTH SMITH AVENUE	ST PAUL	MN	55102
10/09/2014	CASH DISBURSEMENT		THE ALIVENESS PROJECT	None	N/A	General Operating	3808 NICOLLET AVENUE	MINNEAPOLIS	MN	55409
10/09/2014	CASH DISBURSEMENT		OPEN ARMS OF MINNESOTA	None	N/A	General Operating	2500 BLOOMINGTON AVENUE SOUTH	MINNEAPOLIS	MN	55404
10/09/2014	CASH DISBURSEMENT		PEOPLE INCORPORATED	None	N/A	General Operating	2050 CENTRE POINTE BLVD, SUITE 3	ROSEVILLE	MN	55120
10/09/2014	CASH DISBURSEMENT		HEARING AND SERVICE DOGS OF MINNESOTA DBA CAN DO CANINES	None	N/A	General Operating	9406 SCIENCE CENTER DRIVE	NEW HOPE	MN	55428
10/09/2014	CASH DISBURSEMENT		LEE CARLSON CENTER FOR MENTAL HEALTH & WELL BEING	None	N/A	General Operating	7554 UNIVERSITY AVENUE NE	FRIDLEY	MN	55432
10/09/2014	CASH DISBURSEMENT		MACALESTER SUMMITTE HILL LIVING AT HOME PROGRAM	None	N/A	General Operating	1871 SUMMIT AVENUE	ST PAUL	MN	55105
10/09/2014	CASH DISBURSEMENT		REGIONS HOSPITAL FOUNDATION	None	N/A	General Operating	640 JACKSON STREET	ST PAUL	MN	55101
10/09/2014	CASH DISBURSEMENT		UNITED HOSPITAL FOUNDATION	None	N/A	General Operating	333 NORTH SMITH AVENUE	ST PAUL	MN	55102
10/09/2014	CASH DISBURSEMENT		SIGHT & HEARING ASSOCIATION	None	N/A	General Operating	1246 UNIVERSITY AVENUE W, SUITE 228	ST PAUL	MN	55104
10/09/2014	CASH DISBURSEMENT		MINNESOTA AIDS PROJECT	None	N/A	General Operating	1400 PARK AVENUE SOUTH	MINNEAPOLIS	MN	55404
10/09/2014	CASH DISBURSEMENT		CHILDREN'S HEALTH CARE FOUNDATION	None	N/A	General Operating	2910 CENTRE POINTE DRIVE	ROSEVILLE	MN	55113
10/09/2014	CASH DISBURSEMENT		FRASER	None	N/A	General Operating	2400 WEST 84TH STREET	MINNEAPOLIS	MN	55423

[illegible]