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Return of Private Foundation

2014

Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year **2014** or tax year beginning **07/01, 2014**, and ending **06/30, 2015**

Name of foundation **SCHOON EDUCATIONAL SCHOLARSHIP TRUST**
040015309500
 Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
C/O U.S. BANK NA, PO BOX 0634
 City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 53201-0634

A Employer identification number
32-6245454

B Telephone number (see instructions)
815-235-8563

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

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 (from Part II, col. (c), line 16) **\$ 916,856.**

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 <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	28,117.	28,280.		STMT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	49,676.			
b	Gross sales price for all assets on line 6a	414,891.			
7	Capital gain net income (from Part IV, line 2)		49,707.		
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)				
12	Total. Add lines 1 through 11	77,793.	77,987.		
13	Compensation of officers, directors, trustees, etc.	15,183.	13,665.		1,518.
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 2	1,500.	NONE	NONE	1,500.
c	Other professional fees (attach schedule)				
17	Interest				
18	Taxes (attach schedule) (see instructions) STMT 3	9,949.	278.		
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 4	1,080.			1,080.
24	Total operating and administrative expenses. Add lines 13 through 23	27,712.	13,943.	NONE	4,098.
25	Contributions, gifts, grants paid	55,500.			55,500.
26	Total expenses and disbursements Add lines 24 and 25	83,212.	13,943.	NONE	59,598.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-5,419.			
b	Net investment income (if negative, enter -0-)		64,044.		
c	Adjusted net income (if negative, enter -0-)				

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 Operating and Administrative Expenses

8-297 13

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	5.		
	2	Savings and temporary cash investments	2,090.	7,506.	7,506.
	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 ▶	NONE		
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule)			
	c	Investments - corporate bonds (attach schedule)			
	11	Investments - land, buildings, and equipment, basis ▶			
	Less: accumulated depreciation ▶ (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)	STMT 5	852,664.	841,292.	909,350.
14	Land, buildings, and equipment, basis ▶				
	Less: accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	854,759.	848,798.	916,856.	
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 ▶ <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, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	854,759.	848,798.	
	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)	854,759.	848,798.		
31	Total liabilities and net assets/fund balances (see instructions)	854,759.	848,798.		

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)	1 854,759.
2	Enter amount from Part I, line 27a	2 -5,419.
3	Other increases not included in line 2 (itemize) ▶	3
4	Add lines 1, 2, and 3	4 849,340.
5	Decreases not included in line 2 (itemize) ▶ TAX COST ADJ	5 542.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6 848,798.

Part IV Capital Gains and Losses for Tax on Investment Income

Table with columns for (a) List and describe the kind(s) of property sold, (b) How acquired, (c) Date acquired, (d) Date sold, (e) Gross sales price, (f) Depreciation allowed, (g) Cost or other basis, (h) Gain or (loss), (i) F.M.V. as of 12/31/69, (j) Adjusted basis, (k) Excess of col. (i) over col. (j), and (l) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h)).

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? [X] Yes [] No

Table with columns for (a) Base period years, (b) Adjusted qualifying distributions, (c) Net value of noncharitable-use assets, and (d) Distribution ratio. Includes lines 2 through 8 for calculations.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

Table with 11 rows for excise tax calculations. Includes categories like Exempt operating foundations, Domestic foundations, Tax under section 511, Add lines 1 and 2, Subtitle A (income) tax, Tax based on investment income, Credits/Payments, Total credits and payments, Enter any penalty, Tax due, Overpayment, and Enter the amount of line 10 to be credited to 2015 estimated tax.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about influencing legislation, political expenditures, reimbursement, IRS reporting, changes in governing instrument, unrelated business gross income, tax return filing, liquidation, requirements of section 508(e), assets, states reported, and substantial contributors.

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 NA Telephone no. (815) 235-8563 Located at 50 W DOUGLAS ST, FREEPORT, IL ZIP+4 61032
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? 16 Yes No X
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

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.

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 X
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No X
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No X
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? X 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 X
(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 X
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)? 1b
Organizations relying on a current notice regarding disaster assistance check here
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 X
If "Yes," list the years 0
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 X
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 X
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

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
US BANK NA 50 W DOUGLAS ST, FREEPORT, IL 61032	TRUSTEE 40	15,183.	-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**

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		

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	969,221.
b	Average of monthly cash balances	1b	5,663.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	974,884.
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	974,884.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	14,623.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	960,261.
6	Minimum investment return. Enter 5% of line 5	6	48,013.

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	48,013.
2a	Tax on investment income for 2014 from Part VI, line 5	2a	1,281.
2b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1,281.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	46,732.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	46,732.
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	46,732.

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	59,598.
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	59,598.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	59,598.

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				46,732.
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only			45,943.	
b Total for prior years: 20 <u>12</u> , 20 <u> </u> , 20 <u> </u>		30,568.		
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: ► \$ <u>59,598.</u>				
a Applied to 2013, but not more than line 2a			45,943.	
b Applied to undistributed income of prior years (Election required - see instructions)		13,655.		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2014 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
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	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b		16,913.		
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		16,913.		
d Subtract line 6c from line 6b. Taxable amount - see instructions				
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				46,732.
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	NONE			
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	NONE			

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

NOT APPLICABLE

1 a 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	
2 a 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:
 SEE STATEMENT 6

b The form in which applications should be submitted and information and materials they should include:
 SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:
 SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
 SEE ATTACHED STATEMENT FOR LINE 2

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 <i>Paid during the year</i> SEE STATEMENT 15				55,500.
Total ▶ 3a				55,500.
b <i>Approved for future payment</i>				
Total ▶ 3b				

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... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash (2) Other assets b Other transactions: (1) Sales of assets to a noncharitable exempt organization (2) Purchases of assets from a noncharitable exempt organization (3) Rental of facilities, equipment, or other assets (4) Reimbursement arrangements (5) Loans or loan guarantees (6) Performance of services or membership or fundraising solicitations c Sharing of facilities, equipment, mailing lists, other assets, or paid employees d If the answer to any of the above is "Yes," complete the following schedule.

Table with 4 columns: (a) Line no., (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship.

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: [Signature] Date: 12/17/2015 Title: TRUSTEE

May the IRS discuss this return with the preparer shown below (see instructions)? [X] Yes [] No

Paid Preparer Use Only Print/Type preparer's name: DONALD J ROMAN Preparer's signature: [Signature] Date: 12/17/2015 Check [X] if self-employed PTIN: P00364310 Firm's name: PRICEWATERHOUSECOOPERS LLP Firm's EIN: 13-4008324 Firm's address: 600 GRANT STREET PITTSBURGH, PA 15209 Phone no.: 412-355-6000

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTEREST AND DIVIDENDS	28,117.	28,280.
TOTAL	28,117.	28,280.

FORM 990PF, PART I - ACCOUNTING FEES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
U.S. BANK, N.A., TAX PREP FEES	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 -----
FOREIGN TAXES PAID	278.	278.
EXCISE TAX PAYMENTS	9,671.	
TOTALS	9,949. =====	278. =====

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

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

ILLINOIS FILING FEE AG990-IL 230.
IRS USER FEE FOR TAX EXEMPT AP 850.

230.
850.

TOTALS

1,080.
=====

1,080.
=====

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F	ENDING BOOK VALUE	ENDING FMV
LAUDUS INTL MARKETMASTERS FD	C	65,332.	78,692.
NUVEEN REAL ESTATE SECS I	C	27,533.	29,052.
T ROWE PRICE MID-CAP VALUE FD	C	22,594.	27,878.
TFS MKT NEUTRAL FD	C	15,492.	15,363.
VANGUARD EQUITY INCOME ADM	C	46,511.	58,649.
VANGUARD SMALL CAP INDEX SIG	C	18,373.	28,697.
VANGUARD TOTL STK MKT INDEX	C	55,171.	82,111.
T ROWE PRICE GWTH STOCK #40	C	35,000.	34,243.
T ROWE PRICE MID CAP GWTH FD #	C	25,207.	36,171.
DRIEHAUS SELECT CREDIT FD	C	28,500.	28,344.
FEDERATED INST HI YLD BD FD	C	28,927.	27,531.
GOLDMAN SACHS COMM STRAT INS	C	13,541.	10,816.
NUVEEN HIGH INCOME BD FD CL	C	38,914.	35,014.
NUVEEN SHORT TERM BD FD CL I	C	61,485.	60,996.
NUVEEN STRATEGIC INCOME I	C	150,510.	144,779.
CAUSEWAY EMRG MKTS INSTL	C	26,478.	27,225.
EATON VANCE GLOBAL MACRO FD CL	C	28,500.	28,382.
LEGG MASON CLEARBRIDGE AGR GRW	C	28,793.	30,252.
NUVEEN INFLATION PRO SEC CL I	C	30,975.	30,490.
VANGUARD 500 INDEX ADMIRAL	C	61,377.	62,861.
OAKMARK GLOBAL FUND CL I	C	32,079.	31,804.
TOTALS		841,292.	909,350.

RECIPIENT NAME:

OGLE COUNTY REGIONAL OFFICE OF EDUCATION
ADDRESS:

7772 CLINTON STREET
DIXON, IL 61021

RECIPIENT'S PHONE NUMBER: 815-652-2054

FORM, INFORMATION AND MATERIALS:

APPLICATION RECIEVED FROM SCHOOL GUIDANCE
COUNSELOR

SUBMISSION DEADLINES:

MAY 1

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SCHOLARSHIPS FOR GRADUATES OF HIGH SCHOOLS
LOCATED IN OGLE COUNTY, ILLINOIS.

RECIPIENT NAME:
MIKAYLA M DIRKSEN
ADDRESS:
HIGHLAND COMMUNITY COLLEGE
FREEPORT, IL 61032
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:
KATHERINE A MULDER
ADDRESS:
UNIVERSITY OF DUBUQUE
DUBUQUE, IA 52001
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
EMILY KATHLEEN DITZLER
ADDRESS:
SAUK VALLEY COMMUNITY COLLEGE
DIXON, IL 61021
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
SAVANAH JAYNE PHILLIP
ADDRESS:
UNION UNIVERSITY
JACKSON, TN 38305
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
LINDSEY MICHELLE WARDLOW
ADDRESS:
HIGHLAND COMMUNITY COLLEGE
FREEPORT, IL 61032
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
KEEGAN JEFFERY AKINS
ADDRESS:
HIGHLAND COMMUNITY COLLEGE
FREEPORT, IL 61032
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,500.

RECIPIENT NAME:
JOSIE RAYE PASCH
ADDRESS:
WESTERN ILLINOIS UNIVERSITY
MACOMB, IL 61455
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
DELANEY ANGELA MAHONEY
ADDRESS:
ILLINOIS STATE UNIVERSITY
NORMAL, IL 61790
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
SARAH M PILLEN
ADDRESS:
SOUTHERN ILLINOIS UNIVERSITY
EDWARDSVILLE, IL 62026
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

YARELI GUADALUPE TENORIO

ADDRESS:

KISHWAUKEE COLLEGE

MALTA, IL 60150

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

ELYSSA SOPHIA MALE

ADDRESS:

ROCK VALLEY COLLEGE

ROCKFORD, IL 61114

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

KATRINA MAE CARPENTER

ADDRESS:

JOHN BROWN UNIVERSITY

SILAM SPRINGS, AR 72761

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 4,000.

RECIPIENT NAME:
ADAM MATTHEW RICKETTS
ADDRESS:
SAINT JOHN'S UNIVERSITY
COLLEGEVILLE, MN 56321
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:
ANDREW MICHAEL MANDZEN
ADDRESS:
UNIVERSITY OF MISSOURI-COLUMBIA
COLUMBIA, MO 65211
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
DARRYL TODD WILLIAMS
ADDRESS:
UNIVERSITY OF WISCONSIN-WHITEWATER
WHITEWATER, WI 53190
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 4,000.

=====

RECIPIENT NAME:

KISHA RENEE SCHULER

ADDRESS:

KISHWAUKEE COLLEGE

MALTA, IL 60150

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

JESSICA TRACI THOMAS

ADDRESS:

KISHWAUKEE COLLEGE

MALTA, IL 60150

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

KATHERINE E ROUSH

ADDRESS:

KISHWAUKEE COLLEGE

MALTA, IL 60150

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

SAMANTHA PAULINE SHAFFER

ADDRESS:

KISHWAUKEE COLLEGE
MALTA, IL 60150

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

LAUREN ELIZABETH MURPHY

ADDRESS:

UNIVERSITY OF ILLINOIS
CHAMPAIGN, IL 61820

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

SARAH LNN MACTAGGART

ADDRESS:

UNIVERSITY OF ILLINOIS
CHAMPAIGN, IL 61820

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
AYA HELEN BRIDGELAND
ADDRESS:
UNIVERSITY OF ILLINOIS
CHAMPAIGN, IL 61820
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:
JAZMYN SIERRA WOOD
ADDRESS:
UNIVERSITY OF LOUISVILLE
LOUISVILLE, KY 40292
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:
ABIGAIL C TIMM
ADDRESS:
MOREHEAD STATE UNIVERSITY
MOREHEAD, KY 40351
RELATIONSHIP:
NONE
PURPOSE OF GRANT:
EDUCATIONAL
FOUNDATION STATUS OF RECIPIENT:
PUBLIC
AMOUNT OF GRANT PAID 1,000.

=====

RECIPIENT NAME:

MACKENZIE LAUREN HEINZ

ADDRESS:

ILLINOIS COLLEGE

JACKSONVILLE, IL 62650

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 1,000.

TOTAL GRANTS PAID:

55,500.

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