



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



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.

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, and ending

Name of foundation SHERMAN AND MARJORIE ZEIGLER FOUNDATION, INC.		A Employer identification number 31-1118863
Number and street (or P.O. box number if mail is not delivered to street address) P.O. BOX 1775	Room/suite	B Telephone number (765) 284-2508
City or town, state or province, country, and ZIP or foreign postal code MUNCIE, IN 47308-1775		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 65% 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) \$ 2,860,590.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	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		272,218.		N/A	
2 Check ☐ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		8,481.	8,481.		STATEMENT 2
4 Dividends and interest from securities		48,652.	48,284.		STATEMENT 3
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		48,022.			STATEMENT 1
b Gross sales price for all assets on line 6a 586,486.					
7 Capital gain net income (from Part IV, line 2)			66,726.		
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					
12 Total. Add lines 1 through 11		377,373.	123,491.		
13 Compensation of officers, directors, trustees, etc.		78,000.	19,500.		50,700.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		24,481.	6,120.		15,912.
16a Legal fees					
b Accounting fees		7,418.	2,596.		2,967.
c Other professional fees		9,536.	9,345.		191.
17 Interest					
18 Taxes		3,172.	243.		0.
19 Depreciation and depletion		113.	0.		
20 Occupancy					
21 Travel, conferences, and meetings		429.	0.		343.
22 Printing and publications					
23 Other expenses STMT 7		2,580.	771.		1,096.
24 Total operating and administrative expenses. Add lines 13 through 23		125,729.	38,575.		71,209.
25 Contributions, gifts, grants paid		105,300.			105,300.
26 Total expenses and disbursements. Add lines 24 and 25		231,029.	38,575.		176,509.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		146,344.			
b Net investment income (if negative, enter -0-)			84,916.		
c Adjusted net income (if negative, enter -0-)				N/A	

PL

**SHERMAN AND MARJORIE ZEIGLER
FOUNDATION, INC.**

Form 990-PF (2015)

31-1118863 Page 2

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
Assets	1 Cash - non-interest-bearing	15,724.	14,436.	14,436.
	2 Savings and temporary cash investments	167,957.	148,394.	148,394.
	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		3,151.	3,151.
	10a Investments - U.S. and state government obligations STMT 10	260,000.	90,000.	91,064.
	b Investments - corporate stock STMT 11	1,149,385.	1,328,381.	1,927,731.
	c Investments - corporate bonds STMT 12	115,632.	274,505.	274,870.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less: accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 13	365,524.	358,607.	400,482.
	14 Land, buildings, and equipment: basis ▶ 2,290.			
	Less: accumulated depreciation STMT 9 ▶ 2,219.	184.	71.	71.
	15 Other assets (describe ▶ STATEMENT 14)	670.	391.	391.
	16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	2,075,076.	2,217,936.	2,860,590.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
	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	1,610,634.	1,607,150.	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	464,442.	610,786.	
	30 Total net assets or fund balances	2,075,076.	2,217,936.	
	31 Total liabilities and net assets/fund balances	2,075,076.	2,217,936.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,075,076.
2 Enter amount from Part I, line 27a	2	146,344.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	2,221,420.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	5	3,484.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,217,936.

**SHERMAN AND MARJORIE ZEIGLER
FOUNDATION, INC.**

Form 990-PF (2015)

31-1118863

Page 3

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 STATEMENTS			
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 586,486.		519,760.	66,726.

(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) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			66,726.

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	66,726.
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))
2014	172,761.	2,747,460.	.062880
2013	115,319.	2,528,324.	.045611
2012	115,540.	2,330,241.	.049583
2011	162,602.	2,352,501.	.069119
2010	108,600.	2,280,432.	.047623

2 Total of line 1, column (d)	2	.274816
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	.054963
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,690,797.
5 Multiply line 4 by line 3	5	147,894.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	849.
7 Add lines 5 and 6	7	148,743.
8 Enter qualifying distributions from Part XII, line 4	8	176,509.

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.

**SHERMAN AND MARJORIE ZEIGLER
FOUNDATION, INC.**

Form 990-PF (2015)

31-1118863 Page 4

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	849.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	849.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	849.
6 Credits/Payments.			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	4,000.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,000.	
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	3,151.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax ☒ 3,151. Refunded ☐	11	0.	

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?	☐	☒
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.	☐	☒
c Did the foundation file Form 1120-POL for this year?	☐	☒
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 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	☐	☒
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	☐	☒
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	☐	☒
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.	☐	☒
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?	☒	
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	☒	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ IN		
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	☒	
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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	☐	☒
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	☐	☒

Form 990-PF (2015)

**SHERMAN AND MARJORIE ZEIGLER
FOUNDATION, INC.**

31-1118863

Page 5

Part VII-A Statements Regarding Activities (continued)

	Yes	No
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>RICHARD M. ZEIGLER</u> Telephone no. ► <u>(765) 284-2508</u> Located at ► <u>405 N. WILDWOOD LANE, MUNCIE, IN</u> ZIP+4 ► <u>47304</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	N/A
16 At any time during calendar year 2015, 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. If "Yes," enter the name of the foreign country ►	16	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	N/A	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 2015?		1c
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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	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 2015 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 2015.)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a
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 2015?		4b

Form 990-PF (2015)

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)?

N/A

5b

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?

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?

6b

X

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?

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
SEE STATEMENT 15		78,000.	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 (2015)

**SHERMAN AND MARJORIE ZEIGLER
FOUNDATION, INC.**

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
NONE		

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 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.

**SHERMAN AND MARJORIE ZEIGLER
FOUNDATION, INC.**

31-1118863

Page 8

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	2,569,309.
b	Average of monthly cash balances	1b	162,393.
c	Fair market value of all other assets	1c	72.
d	Total (add lines 1a, b, and c)	1d	2,731,774.
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	2,731,774.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	40,977.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,690,797.
6	Minimum investment return. Enter 5% of line 5	6	134,540.

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	134,540.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	849.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	849.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	133,691.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	133,691.
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	133,691.

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	176,509.
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	176,509.
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	849.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	175,660.

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

**SHERMAN AND MARJORIE ZEIGLER
FOUNDATION, INC.**

Form 990-PF (2015)

31-1118863 Page 9

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				133,691.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			15,403.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 176,509.				
a Applied to 2014, but not more than line 2a			15,403.	
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 2015 distributable amount				133,691.
e Remaining amount distributed out of corpus	27,415.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	27,415.			
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 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				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 2010 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	27,415.			
10 Analysis of line 9.				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015	27,415.			

Form 990-PF (2015)

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

f a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling

☐ 4942(j)(3) or ☐ 4942(j)(5)

Tax year

Prior 3 years

(a) 2015

(b) 2014

(c) 2013

(d) 2012

(e) Total

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

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).)

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.

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:

**SHERMAN AND MARJORIE ZEIGLER
FOUNDATION, INC.**

Form 990-PF (2015)

31-1118863 Page 11

Part XV **Supplementary Information** (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
CARDINAL GREENWAY, INC. 700 E WYSOR ST MUNCIE, IN 47305	N/A	PC	OPERATING SUPPORT-TRAIL MAINTENANCE	5,000.
COMMUNITY ENHANCEMENT PROJECTS, INC. 650 W MINNETRISTA BLVD MUNCIE, IN 47303	N/A	PC	HALF URBAN FORESTER PAYROLL, ENHANCEMENT AND BEAUTIFICATION	78,850.
DELAWARE COUNTY HISTORICAL SOCIETY 120 E WASHINGTON ST MUNCIE, IN 47305	N/A	PC	OPERATING SUPPORT-COMMUNITY PROJECTS	1,200.
INDIANA HISTORICAL SOCIETY 450 W OHIO ST INDIANAPOLIS, IN 46202	N/A	PC	OPERATING SUPPORT	1,000.
INDIANA STATE MUSEUM FOUNDATION 650 W WASHINGTON ST INDIANAPOLIS, IN 46204	N/A	PC	OPERATING SUPPORT	1,000.
Total	SEE CONTINUATION SHEET(S)			105,300.
b Approved for future payment				
NONE				
Total				0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	8,481.	
4 Dividends and interest from securities			14	48,652.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	48,022.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		105,155.	0.
13 Total. Add line 12, columns (b), (d), and (e)				105,155.	105,155.

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]

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.

OMB No 1545-0047

2015

Name of the organization

SHERMAN AND MARJORIE ZEIGLER
FOUNDATION, INC.

Employer identification number

31-1118863

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 foundation

Check 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) (2015)

Name of organization
**SHERMAN AND MARJORIE ZEIGLER
 FOUNDATION, INC.**

Employer identification number

31-1118863**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	MARJORIE P. ZEIGLER 405 N. WILDWOOD LANE MUNCIE, IN 47304	\$ 272,218.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions.)

Name of organization SHERMAN AND MARJORIE ZEIGLER FOUNDATION, INC.	Employer identification number 31-1118863
--	---

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	<u>CHEVRON CORP-1500 SH</u> _____ _____	\$ <u>137,963.</u>	<u>12/15/15</u>
<u>1</u>	<u>J M SMUCKER COMPANY-800 SH</u> _____ _____	\$ <u>97,128.</u>	<u>12/15/15</u>
<u>1</u>	<u>OMNICOM GROUP INC-500 SH</u> _____ _____	\$ <u>37,127.</u>	<u>12/15/15</u>
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____
	_____ _____ _____	\$ _____	_____

Name of organization

**SHERMAN AND MARJORIE ZEIGLER
FOUNDATION, INC.**

Employer identification number

31-1118863**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

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	CANADIAN NATURAL RESOURCES CORP-500 SH	P	09/08/14	03/30/15
b	EMC CORPORATION COM-800 SH	P	07/07/14	05/04/15
c	GENERAC HOLDINGS COM-350 SH	P	09/29/14	06/08/15
d	NASDAQ BIOTECH INDEX ETF-85 SH	D	10/31/14	05/04/15
e	NATIONAL OILWELL VARCO COM-250 SH	P	09/08/14	06/08/15
f	PANERA BREAD CO-135 SH	P	08/12/14	04/29/15
g	QUANTA SERVICES -525 SH	P	09/08/14	06/10/15
h	QUANTA SERVICES -540 SH	P	03/30/15	06/10/15
i	RESMED INC-200 SH	P	06/08/15	11/03/15
j	RESMED INC-25 SH	P	07/14/15	11/03/15
k	SCRIPPS NETWORKS INTERACTIVE-200 SH	P	07/27/15	09/14/15
l	COLGATE PALMOLIVE CO-50 SH	P	07/26/11	02/10/15
m	COLUMBIA HIGH YIELD-5454.545 SH	P	03/06/13	12/16/15
n	EMC CORPORATION-1000 SH	P	01/30/14	05/04/15
o	ECOLAB INC-50 SH	P	11/07/11	06/10/15

(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 15,357.		20,485.	-5,128.
b 21,748.		21,544.	204.
c 14,350.		14,756.	-406.
d 29,507.		6,723.	22,784.
e 12,212.		20,612.	-8,400.
f 24,502.		19,969.	4,533.
g 15,382.		19,526.	-4,144.
h 15,822.		15,416.	406.
i 11,606.		11,904.	-298.
j 1,451.		1,443.	8.
k 10,518.		12,408.	-1,890.
l 3,461.		2,172.	1,289.
m 15,000.		16,363.	-1,363.
n 27,184.		24,780.	2,404.
o 5,747.		2,759.	2,988.

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			-5,128.
b			204.
c			-406.
d			22,784.
e			-8,400.
f			4,533.
g			-4,144.
h			406.
i			-298.
j			8.
k			-1,890.
l			1,289.
m			-1,363.
n			2,404.
o			2,988.

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

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

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 NATIONAL OILWELL VARCO COM-325 SH	P	03/24/14	06/08/15
b NOVO NORDISK ADR-200 SH	P	07/22/14	07/27/15
c QUALCOMM INC-25 SH	P	03/06/13	08/24/15
d QUALCOMM INC-75 SH	P	01/30/14	08/24/15
e RESMED INC-600 SH	P	11/07/11	11/03/15
f RESMED INC-225 SH	P	01/28/14	11/03/15
g STRYKER CORP-15 SH	P	11/07/11	02/10/15
h VANGUARD SHORT TERM INVEST ADMIRAL-1892.148 SH	P	03/06/13	12/16/15
i APPLE COMPUTER-100 SH	P	12/15/09	08/24/15
j ASHWAUBENON WI GO TAXABLE-50000 SH	P	08/25/10	06/01/15
k COLGATE PALMOLIVE CO-380 SH	P	03/04/09	02/10/15
l GOOGLE INC-10.164 SH	P	08/29/07	06/10/15
m HARLINGTON TEX SCH -50000 SH	P	08/13/10	08/15/15
n INDIANA STATE UNIV REVS-50000 SH	P	08/04/10	04/01/15
o N KNOX BLDG CORP-20000 SH	P	12/01/11	07/15/15

(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 15,876.		21,744.	-5,868.
b 11,516.		9,246.	2,270.
c 1,375.		1,670.	-295.
d 4,126.		5,500.	-1,374.
e 34,817.		17,466.	17,351.
f 13,056.		9,882.	3,174.
g 1,390.		731.	659.
h 20,000.		20,492.	-492.
i 9,991.		2,792.	7,199.
j 50,000.		50,000.	0.
k 26,308.		11,094.	15,214.
l 5,452.		2,589.	2,863.
m 50,000.		50,000.	0.
n 50,000.		50,000.	0.
o 20,000.		20,000.	0.

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			-5,868.
b			2,270.
c			-295.
d			-1,374.
e			17,351.
f			3,174.
g			659.
h			-492.
i			7,199.
j			0.
k			15,214.
l			2,863.
m			0.
n			0.
o			0.

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

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

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	PEPSICO INC-100 SH	P	08/26/03	02/10/15
b	STRYKER CORP-200 SH	P	12/15/09	02/10/15
c	WILLIAMS PARTNERS-433.36 SH	P	03/06/13	02/10/15
d	CAPITAL GAINS DIVIDENDS			
e				
f				
g				
h				
i				
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 9,714.		4,350.	5,364.
b 18,541.		10,437.	8,104.
c 19,880.		20,907.	-1,027.
d 597.			597.
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			5,364.
b			8,104.
c			-1,027.
d			597.
e			
f			
g			
h			
i			
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	66,726.
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

31-1118863

3 Grants and Contributions Paid During the Year (Continuation)

523831
04-01-15

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
CANADIAN NATURAL RESOURCES CORP-500 SH				09/08/14	03/30/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
15,357.	20,485.	0.	0.	-5,128.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EMC CORPORATION COM-800 SH				07/07/14	05/04/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
21,748.	21,544.	0.	0.	204.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
GENERAC HOLDINGS COM-350 SH				09/29/14	06/08/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
14,350.	14,756.	0.	0.	-406.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NASDAQ BIOTECH INDEX ETF-85 SH	29,507.	25,427.	0.	0.	4,080.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
NATIONAL OILWELL VARCO COM-250 SH	12,212.	20,612.	0.	0.	-8,400.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
PANERA BREAD CO-135 SH	24,502.	19,969.	0.	0.	4,533.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
QUANTA SERVICES -525 SH	15,382.	19,526.	0.	0.	-4,144.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
QUANTA SERVICES -540 SH	15,822.	15,416.	0.	0.	406.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
RESMED INC-200 SH	11,606.	11,904.	0.	0.	-298.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
RESMED INC-25 SH	1,451.	1,443.	0.	0.	8.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
SCRIPPS NETWORKS INTERACTIVE-200 SH	10,518.	12,408.	0.	0.	-1,890.

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
COLGATE PALMOLIVE CO-50 SH				07/26/11	02/10/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
3,461.	2,172.	0.	0.	1,289.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
COLUMBIA HIGH YIELD-5454.545 SH				03/06/13	12/16/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
15,000.	16,363.	0.	0.	-1,363.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
EMC CORPORATION-1000 SH				01/30/14	05/04/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
27,184.	24,780.	0.	0.	2,404.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
ECOLAB INC-50 SH				11/07/11	06/10/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
5,747.	2,759.	0.	0.	2,988.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NATIONAL OILWELL VARCO COM-325 SH				03/24/14	06/08/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
15,876.	21,744.	0.	0.	-5,868.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
NOVO NORDISK ADR-200 SH				07/22/14	07/27/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
11,516.	9,246.	0.	0.	2,270.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
QUALCOMM INC-25 SH				03/06/13	08/24/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
1,375.	1,670.	0.	0.	-295.	

(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRED	DATE SOLD
QUALCOMM INC-75 SH				01/30/14	08/24/15
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS	
4,126.	5,500.	0.	0.	-1,374.	

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
RESMED INC-600 SH	34,817.	17,466.	0.	0.	17,351.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
RESMED INC-225 SH	13,056.	9,882.	0.	0.	3,174.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
STRYKER CORP-15 SH	1,390.	731.	0.	0.	659.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
VANGUARD SHORT TERM INVEST ADMIRAL-1892.148 SH	20,000.	20,492.	0.	0.	-492.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
APPLE COMPUTER-100 SH	9,991.	2,792.	0.	0.	7,199.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
ASHWAUBENON WI GO TAXABLE-50000 SH	50,000.	50,000.	0.	0.	0.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
COLGATE PALMOLIVE CO-380 SH	26,308.	11,094.	0.	0.	15,214.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) DEPREC.	(F) GAIN OR LOSS
GOOGLE INC-10.164 SH	5,452.	2,589.	0.	0.	2,863.

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	(E) DEPREC.	(F) GAIN OR LOSS	DATE SOLD
HARLINGTON TEX SCH -50000 SH	50,000.	50,000.	0.		08/13/10	0.		08/15/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	(E) DEPREC.	(F) GAIN OR LOSS	DATE SOLD
INDIANA STATE UNIV REVS-50000 SH	50,000.	50,000.	0.		08/04/10	0.		04/01/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	(E) DEPREC.	(F) GAIN OR LOSS	DATE SOLD
N KNOX BLDG CORP-20000 SH	20,000.	20,000.	0.		12/01/11	0.		07/15/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	MANNER ACQUIRED	DATE ACQUIRED	(E) DEPREC.	(F) GAIN OR LOSS	DATE SOLD
PEPSICO INC-100 SH	9,714.	4,350.	0.		08/26/03	0.		02/10/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED GAIN OR LOSS	DATE SOLD
STRYKER CORP-200 SH	18,541.	10,437.	0.	0.	12/15/09	02/10/15

(A) DESCRIPTION OF PROPERTY	(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE OF SALE	(E) MANNER ACQUIRED DEPREC.	DATE ACQUIRED GAIN OR LOSS	DATE SOLD
WILLIAMS PARTNERS-433.36 SH	19,880.	20,907.	0.	0.	03/06/13	02/10/15

CAPITAL GAINS DIVIDENDS FROM PART IV 597.

TOTAL TO FORM 990-PF, PART I, LINE 6A 48,022.

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 2

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
MERCHANTS TRUST COMPANY-AGENCY ACCT.	9,085.	9,085.	
MERCHANTS TRUST COMPANY-AGENCY ACCT.-BOND PREMIUM	-604.	-604.	
TOTAL TO PART I, LINE 3	8,481.	8,481.	

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	3
-------------	--	-----------	---

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
MERCHANTS TRUST COMPANY-AGENCY ACCT.	48,652.	0.	48,652.	48,284.	
MERCHANTS TRUST COMPANY-AGENCY ACCT.	597.	597.	0.	0.	
TO PART I, LINE 4	49,249.	597.	48,652.	48,284.	

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
-------------	-----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING	7,418.	2,596.		2,967.
TO FORM 990-PF, PG 1, LN 16B	7,418.	2,596.		2,967.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
-------------	-------------------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TRUST AGENCY	9,536.	9,345.		191.
TO FORM 990-PF, PG 1, LN 16C	9,536.	9,345.		191.

FORM 990-PF	TAXES	STATEMENT	6
-------------	-------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	2,929.	0.		0.
FOREIGN TAX WITHHELD ON DIVIDENDS	243.	243.		0.
TO FORM 990-PF, PG 1, LN 18	3,172.	243.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
-------------	----------------	-----------	---

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
DUES/SUBSCRIPTIONS	1,149.	345.		575.
OFFICE EXPENSE	527.	158.		184.
INSURANCE	826.	248.		289.
BANK AND OTHER FEES	78.	20.		48.
TO FORM 990-PF, PG 1, LN 23	2,580.	771.		1,096.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
-------------	--	-----------	---

DESCRIPTION	AMOUNT
WILLIAMS PARTNERS LP PRIOR YEAR BASIS ADJUSTMENT	3,484.
TOTAL TO FORM 990-PF, PART III, LINE 5	3,484.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	9
-------------	--	-----------	---

DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE	FAIR MARKET VALUE
HP PRINTER	525.	525.	0.	0.
COMPUTER DESK	80.	80.	0.	0.
OFFICE XP SOFTWARE	330.	330.	0.	0.
DELL COMPUTER	595.	595.	0.	0.
DELL COMPUTER	535.	464.	71.	71.

QUICKBOOKS 2012 PREM				
NON-PROFIT SOFTWARE	225.	225.	0.	0.
TO 990-PF, PART II, LN 14	2,290.	2,219.	71.	71.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	10
-------------	--	-----------	----

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
FISHERS TOWN EDR-TAXABLE		X	50,000.	50,755.
N KNOX BLDG CORP REV TAXABLE		X	40,000.	40,309.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			90,000.	91,064.
TOTAL TO FORM 990-PF, PART II, LINE 10A			90,000.	91,064.

FORM 990-PF	CORPORATE STOCK	STATEMENT	11
-------------	-----------------	-----------	----

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AGL RES INC	21,822.	54,238.
ALLIANT CORP	15,894.	37,470.
ALPHABET INC	12,736.	37,944.
ALPHABET	22,927.	70,021.
APPLE COMPUTER INC	38,644.	86,313.
AQUA AMERICA INC	40,006.	47,680.
AUTOMATIC DATA PROCESSING	18,340.	42,360.
BLACKROCK INC	22,241.	47,673.
BROWN & BROWN INC	20,106.	20,062.
CHEVRON CORP	137,962.	134,940.
COLGATE PALMOLIVE CO	22,504.	54,628.
CUMMINS INC	39,925.	35,204.
DOLLAR GENERAL CORPORATION	18,823.	17,968.
EATON CORP	13,743.	20,816.
ECOLAB INC	33,469.	85,785.
EMERSON ELEC CO	27,218.	52,613.
EXPRESS SCRIPTS	30,372.	69,928.
EXXON MOBIL CORP	37,839.	31,180.
FASTENAL CO	24,374.	65,312.
GILEAD SCIENCES INC	26,311.	24,994.
HORMEL FOODS CORP	24,093.	94,896.
ILLUMINA INC	17,469.	16,507.
INTEL CORP	30,576.	44,785.
JOHNSON & JOHNSON	36,624.	66,768.

KINDER MORGAN INC DEL	85,301.	33,615.
NASDAQ BIOTECH INDEX ETF ISHARES	59,828.	67,666.
OMNICOM GROUP INC	37,127.	37,830.
PEOPLE'S UNITED FINANCIAL	28,590.	30,685.
PEPSICO INC	30,450.	69,944.
QUALCOMM INC	28,386.	21,244.
SCHLUMBERGER LTD	49,962.	56,149.
STARBUCKS CORP	25,116.	36,018.
STRYKER CORP	37,461.	82,252.
THE JM SMUCKER COMPANY	97,128.	98,672.
VERIZON COMMUNICATIONS INC	55,937.	53,153.
VISA	34,219.	49,632.
WISCONSIN ENERGY CORP	24,858.	30,786.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,328,381.	1,927,731.

FORM 990-PF	CORPORATE BONDS	STATEMENT 12
-------------	-----------------	--------------

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
AMERICAN EXPRESS 1.3% DUE 7/29/16	50,299.	50,091.
AMERICAN EXPRESS 1.55% DUE 9/22/17	15,015.	14,994.
AMGEN INC 2.125% DUE 5/01/20	34,519.	34,523.
CVS HEALTH CORP SR NOTES 6.6% DUE 3/15/19	29,718.	29,402.
ECOLAB INC 1.45% DUE 12/08/17	19,970.	19,811.
PEPSICO INC. 3.0% DUE 8/25/21	50,043.	51,526.
SHELL INTL FINANCE 2.0% DUE 11/15/18	25,305.	25,029.
TEXAS INSTRUMENTS 1.65% DUE 8/03/19	49,636.	49,494.
TOTAL TO FORM 990-PF, PART II, LINE 10C	274,505.	274,870.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 13
-------------	-------------------	--------------

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
COLUMBIA HIGH YIELD BOND FUND	COST	53,636.	49,335.
DISCOVER BANK CD	COST	25,000.	24,978.
GOLDMAN SACHS BANK NY CD	COST	35,000.	34,703.
HCP INC REIT	COST	59,407.	57,360.
S&P 400 MIDCAP GROWTH ISHARES	COST	32,958.	50,702.
S&P 400 MIDCAP VALUE ISHARES	COST	38,470.	51,568.
VANGUARD EQUITY INCOME FUND	COST	20,000.	20,681.
VANGUARD REIT INDEX FUND ADMIRAL	COST	24,661.	28,376.
VANGUARD S/C INDEX ADMIRAL	COST	20,000.	34,128.
VANGUARD SHORT TERM INVEST ADMIRAL	COST	49,475.	48,651.
TOTAL TO FORM 990-PF, PART II, LINE 13		358,607.	400,482.

FORM 990-PF	OTHER ASSETS	STATEMENT	14
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
INVESTMENT INCOME RECEIVABLE	670.	391.	391.
TO FORM 990-PF, PART II, LINE 15	670.	391.	391.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	15
-------------	---	-----------	----

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MARJORIE P. ZEIGLER P.O. BOX 1775 MUNCIE, IN 47308	VICE-PRESIDENT 4.00	0.	0.	0.
LEONARD BETLEY P.O. BOX 1775 MUNCIE, IN 47308	SECRETARY 0.50	1,000.	0.	0.
STEFAN S. ANDERSON P.O. BOX 1775 MUNCIE, IN 47308	ASST SECRETARY & TREASURER 0.50	1,000.	0.	0.
RICHARD M. ZEIGLER P.O. BOX 1775 MUNCIE, IN 47308	PRESIDENT 40.00	73,000.	0.	0.
JOHN E. WORTHEN P.O. BOX 1775 MUNCIE, IN 47308	DIRECTOR 0.50	1,000.	0.	0.
MARLA K. TEMPLETON P.O. BOX 1775 MUNCIE, IN 47308	DIRECTOR 0.50	1,000.	0.	0.
RONALD SPANGLER P.O. BOX 1775 MUNCIE, IN 47308	DIRECTOR 0.50	1,000.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		78,000.	0.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 16

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

RICHARD M. ZEIGLER
PO BOX 1775
MUNCIE, IN 47308

TELEPHONE NUMBER

765-284-2508

FORM AND CONTENT OF APPLICATIONS

WRITTEN APPLICATION STATING FULLY THE PURPOSE AND APPLICABLE FINANCIAL DATA

ANY SUBMISSION DEADLINES

MARCH 1 AND AUGUST 1. NOTICE OF APPROVAL, REJECTION, OR REQUEST FOR
FURTHER INFORMATION WILL BE MADE WITHIN TWO MONTHS.

RESTRICTIONS AND LIMITATIONS ON AWARDS

LIMITED TO MUNCIE, DELAWARE CO., AND THE STATE OF INDIANA. HORTICULTURAL
CONSERVATION AND DEVELOPMENT, RECREATIONAL FACILITIES, HISTORICAL
PRESERVATION/CELEBRATION.