



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



Form **990-PF**

Department of the Treasury
Internal Revenue Service

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 instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 01-01-2015, and ending 12-31-2015

Name of foundation PHI RHO SIGMA FOUNDATION		A Employer identification number 35-1974282
Number and street (or P O box number if mail is not delivered to street address) Room/suite 16333 VALHALLA DRIVE		B Telephone number (see instructions) (317) 774-1960
City or town, state or province, country, and ZIP or foreign postal code NOBLESVILLE, IN 46060		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 1,042,504	J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</i>		Revenue and expenses per books (a)	Net investment income (b)	Adjusted net income (c)	Disbursements for charitable purposes (d) (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	9,628			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1	1		
	4 Dividends and interest from securities	26,569	26,569		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 _____	16,140			
	b Gross sales price for all assets on line 6a _____ 26,585				
	7 Capital gain net income (from Part IV, line 2)				
	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	52,338	26,570			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	4,000		4,000	
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule).				
	b Accounting fees (attach schedule). 	1,675		1,675	
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings.				
	22 Printing and publications				
	23 Other expenses (attach schedule). 	11,110	10,923	187	
	24 Total operating and administrative expenses. Add lines 13 through 23	16,785	10,923	5,862	0
	25 Contributions, gifts, grants paid	47,000			47,000
26 Total expenses and disbursements. Add lines 24 and 25	63,785	10,923	5,862	47,000	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-11,447				
b Net investment income (if negative, enter -0-)		15,647			
c Adjusted net income (if negative, enter -0-)					

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	11,190	10,189	10,189
	2 Savings and temporary cash investments			
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions).			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	688,277 <input checked="" type="checkbox"/>	677,831	1,032,315
	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)			
	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)	699,467	688,020	1,042,504	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule).			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	699,467	688,020	
30 Total net assets or fund balances (see instructions)	699,467	688,020		
31 Total liabilities and net assets/fund balances (see instructions)	699,467	688,020		

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	699,467
2	Enter amount from Part I, line 27a	2	-11,447
3	Other increases not included in line 2 (itemize) ▶ _____	3	
4	Add lines 1, 2, and 3	4	688,020
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	688,020

Part IV Capital Gains and Losses for Tax on Investment Income

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)	How acquired P—Purchase (b) D—Donation	Date acquired (c) (mo, day, yr)	Date sold (d) (mo, day, yr)
1a			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			
b			
c			
d			
e			

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) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)
If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see 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	65,500	1,027,321	0.063758
2013	85,982	914,655	0.094005
2012	48,250	799,846	0.060324
2011	112,378	806,677	0.139310
2010	79,863	792,539	0.100769
2 Total of line 1, column (d).			2 0.458166
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.091633
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4 1,034,156
5 Multiply line 4 by line 3.			5 94,763
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 156
7 Add lines 5 and 6.			7 94,919
8 Enter qualifying distributions from Part XII, line 4.			8 47,000

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see page 18 of the instructions)

Table with 11 rows for excise tax calculation. Includes fields for exempt foundations, domestic foundations, tax under section 511, and credits/payments. Total tax due is 214, with 214 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political influence, political expenditures, and foundation status. Includes Yes/No columns.

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).
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)
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address N/A
14 The books are in care of DR JOHN AYRES Telephone no (317) 774-1960 Located at 16333 VALHALLA DRIVE NOBLESVILLE IN ZIP+4 46060
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 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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) 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?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(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)?
(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)
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
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?
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 20, 20, 20, 20
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement-see instructions)
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20, 20, 20, 20
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
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.)
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?
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?

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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
ALAN J ADLER 3425 WOODHAVEN KOKOMO, IN 46902	TRUSTEE 0 01	0	0	0
JOHN D AYRES 16333 VALHALLA DRIVE NOBLESVILLE, IN 46060	TRUSTEE 2 00	4,000	0	0
MARTIN B WICE 1 GLEN ABBEY ST LOUIS, MO 63131	TRUSTEE 0 10	0	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	Title, and average hours per week (b) devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
NONE				

Total number of other employees paid over \$50,000.

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		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3 

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	1,040,252
b	Average of monthly cash balances.	1b	9,653
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,049,905
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	
3	Subtract line 2 from line 1d.	3	1,049,905
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	15,749
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	1,034,156
6	Minimum investment return. Enter 5% of line 5.	6	51,708

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	51,708
2a	Tax on investment income for 2015 from Part VI, line 5.	2a	313
b	Income tax for 2015 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	313
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	51,395
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	51,395
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	51,395

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	47,000
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	
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	47,000
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	47,000

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				51,395
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.				
b Total for prior years 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2015				
a From 2010.	40,510			
b From 2011.	72,588			
c From 2012.	8,770			
d From 2013.	40,785			
e From 2014.	15,186			
f Total of lines 3a through e.	177,839			
4 Qualifying distributions for 2015 from Part XII, line 4 \blacktriangleright \$ 47,000				
a Applied to 2014, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2015 distributable amount.				47,000
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	4,395			4,395
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	173,444			
b Prior years' undistributed income Subtract line 4b from line 2b.				
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.				
d Subtract line 6c from line 6b Taxable amount—see instructions.				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions.				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions).	36,115			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a.	137,329			
10 Analysis of line 9				
a Excess from 2011.	72,588			
b Excess from 2012.	8,770			
c Excess from 2013.	40,785			
d Excess from 2014.	15,186			
e Excess from 2015.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling. . . . ▶

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

	Tax year	Prior 3 years			(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

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

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
JOHN D AYRES
16333 VALHALLA DRIVE
NOBLESVILLE, IN 46060
(317) 702-8888
JAYRES200@AOL.COM

- b** The form in which applications should be submitted and information and materials they should include
N/A

- c** Any submission deadlines
N/A

- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
N/A

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 <i>Paid during the year</i> See Additional Data Table				
Total				3a 47,000
b <i>Approved for future payment</i>				
Total				3b

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THOMAS WILLIAMS 4320 3RD ST NW HICKORY, NC 28601	NONE	N/A	EDUCATION GRANT	750
ALLISON LAI 2223 DODGE ST APT 1501 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	750
DANIEL MUNLEY 206 S 19TH ST APT 307 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	750
JULIE MA 11985 E LAKE CIRCLE GREENWOOD VILLAGE, CO 80111	NONE	N/A	EDUCATION GRANT	500
CHRISTINE KWON 6490 S JAMAICA CIRCLE ENGLEWOOD, CO 80111	NONE	N/A	EDUCATION GRANT	500
DANIELA ILLIESCU 7212 W 54TH TERRACE OVERLAND PARK, KS 66202	NONE	N/A	EDUCATION GRANT	750
LEO YAMAGUCHI 4327 MARCY ST OMAHA, NE 68105	NONE	N/A	EDUCATION GRANT	750
ELIZABETH NULL 1510 12TH AVE S ST CLOUD, MN 56301	NONE	N/A	EDUCATION GRANT	750
PRIYA PATEL 2106 FROLIC AVE WAUKEGAN, IL 60087	NONE	N/A	EDUCATION GRANT	750
ELIZABETH BELL 6321 GREEN ROAD WOODRIDGE, IL 60517	NONE	N/A	EDUCATION GRANT	750
LAUREN SEVCIK 1301 S 31ST ST APT 14 OMAHA, NE 68105	NONE	N/A	EDUCATION GRANT	750
KEVIN KLEE 804 PARK AVE APT 102 OMAHA, NE 68105	NONE	N/A	EDUCATION GRANT	500
AARON FREID 619 KNIGHT WAY LA CANADA, CA 91011	NONE	N/A	EDUCATION GRANT	500
ANNA WETHERINGTON 600 2ND ST S UNIT 305 MINNEAPOLIS, MN 55401	NONE	N/A	EDUCATION GRANT	500
MOLLIE WALTON 2498 ANNAPOLIS WAY ST CHARLES, MO 63303	NONE	N/A	EDUCATION GRANT	750
Total				47,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HANNA VAN GALDER 3768 DAVID LANE SW ROCHESTER, MN 55902	NONE	N/A	EDUCATION GRANT	500
KATHERINE KARUBUS 7679 S ARGONNE ST CENTENNIAL, CO 80016	NONE	N/A	EDUCATION GRANT	750
KAREN LEHAN 1030 S 1ST ST DEKAUB, IL 60115	NONE	N/A	EDUCATION GRANT	500
MARGARET TIENERY 10734 E EFAW LANE LAKE NEBAGAMON, WI 54849	NONE	N/A	EDUCATION GRANT	750
KRISTA SHAW 3709 DAVENPORT ST APT 201 OMAHA, NE 68131	NONE	N/A	EDUCATION GRANT	750
AMANDA MARSH 15947 E CHOLLA DR FOUNTAIN HILLS, AZ 85268	NONE	N/A	EDUCATION GRANT	500
KIANA BLOCK 92-1211 UAHANAI ST KAPOLEI, HI 96707	NONE	N/A	EDUCATION GRANT	750
PHI RHO SIGMA MEDICAL SOC PO BOX 90264 INDIANAPOLIS, IN 46290	NONE	N/A	EDUCATION GRANT	22,500
MU CHAPTER UNIV OF IOWA 116 FERSON AVE IOWA CITY, IA 52246	NONE	N/A	SCHOLARSHIP	10,000
Total			3a	47,000

TY 2015 Accounting Fees Schedule

Name: PHI RHO SIGMA FOUNDATION

EIN: 35-1974282

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING FEES	1,675		1,675	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2015 Gain/Loss from Sale of Other Assets Schedule

Name: PHI RHO SIGMA FOUNDATION

EIN: 35-1974282

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
NORTHROP GRUMMAN CORP	2005-01	PURCHASE	2015-05		5,442	1,837			3,605	
HONEYWELL INTERNATIONAL, INC	2001-06	PURCHASE	2015-05		5,102	1,803			3,299	
HONEYWELL INTERNATIONAL, INC	2010-03	PURCHASE	2015-05			205			-205	
BRISTOL MYERS SQUIBB COMPANY	2005-01	PURCHASE	2015-05		5,077	1,834			3,243	
KIMBERLY-CLARK CORPORATION	2010-03	PURCHASE	2015-05		5,012	2,614			2,398	
BRISTOL MYERS SQUIBB COMPANY	2005-01	PURCHASE	2015-05		5,952	2,152			3,800	

TY 2015 Investments Corporate Stock Schedule**Name:** PHI RHO SIGMA FOUNDATION**EIN:** 35-1974282

Name of Stock	End of Year Book Value	End of Year Fair Market Value
3M COMPANY	11,997	26,211
AGILENT	3,598	6,272
AIR PRODUCTS & CHEMICALS INC	12,139	20,818
AT&T	12,710	12,628
AVERY DENNISON CORP	16,556	18,798
BB&T CORP	21,734	20,796
BECTON DICKINSON & CO	9,412	23,884
BOEING COMPANY	1,553	4,338
BP PLC-SPONS ADR	12,739	6,565
BRISTOL MYERS SQUIBB	8,900	23,182
BT GROUP	17,222	21,458
CARLISLE COMPANIES	8,454	18,625
CHEVRON CORPORATION	9,232	8,996
COCA-COLA COMPANY	13,092	24,487
COLGATE PALMOLIVE CO	9,901	20,119
CONAGRA INC	9,743	16,864
CONOCOPHILLIPS	9,552	11,673
DUN & BRADSTREET (NEW)	7,877	12,679
EMERSON ELECTRIC COMPANY	12,012	12,914
EXXON-MOBIL CORPORATION	11,980	12,472
FIFTH THIRD BANCORP	23,391	12,764
FISERV INCORP	9,059	31,096
GENERAL ELECTRIC	18,764	15,575
GENUINE PARTS CO	13,583	25,767
GLAXOSMITHKLINE PLC ADS	20,608	16,140
HALYARD HEALTH INC.	500	835
HEWLETT-PACKARD ENTERPRISE CO	5,244	7,600
HILLEBRAND INDUSTRIES	2,084	2,489
HONEYWELL	8,005	20,196
HP INC	4,425	5,920

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HUBBEL INC	7,162	14,651
ILLINOIS TOOL WORKS INC	11,625	23,170
INTEL CORP	13,402	20,670
JOHNSON CONTROLS	3,881	7,701
KEYSIGHT TECHNOLOGIES INC.	1,364	2,125
KIMBERLY-CLARK CORPORATION	9,005	19,732
MARSH & MCLENNAN COS INC	13,103	24,398
MICROSOFT CORPORATION	17,863	33,288
MOODY'S	11,213	23,781
NASDAQ STOCK MARKET INC	9,757	29,085
NEW YORK COMM BANCORP	13,050	12,240
NORTHROP GRUMMAN CORP	9,074	28,322
PETROLEO BRAS SA PETRO ADS	14,882	4,300
PFIZER INCORP	20,395	25,824
PROCTER & GAMBLE	12,103	15,882
RAYTHEON	12,985	28,642
ROYAL DUTCH SHELL PLC	12,830	8,929
SHERWIN WILLIAMS	7,148	22,326
SONOCO PRODS CO	13,623	18,392
SPARKS NEW ZEALAND	15,523	13,555
THERMO FISHER SCIENTIFIC	8,353	24,115
TOTAL FINA ELF S A ADR	12,043	8,541
TOYOTA MOTOR CORP	12,013	13,534
UNILEVER	12,806	22,310
UNITED TECHNOLGIES CORP	12,152	17,293
WALGREENS	16,384	33,466
WALMART	14,100	18,390
WASHINGTON FEDERAL INC	12,592	13,178
WATERS CORP	11,864	26,916
WATTS WATER TECHNOLOGIES	9,470	15,398

TY 2015 Other Expenses Schedule

Name: PHI RHO SIGMA FOUNDATION

EIN: 35-1974282

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
FOREIGN TAXES	527	527		
INVESTMENT FEES	10,371	10,371		
BANK FEES	25	25		
POSTAGE & SUPPLIES	187		187	

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

Schedule of Contributors

OMB No 1545-0047

▶ Attach to Form 990, 990-EZ, or 990-PF.

2015

Department of the Treasury
Internal Revenue Service

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

Name of the organization

PHI RHO SIGMA FOUNDATION

Employer identification number

35-1974282

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 other 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 33¹/₃% 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 990PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization PHI RHO SIGMA FOUNDATION	Employer identification number 35-1974282
---	---

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	JOHN KAMMERMEYER 116 PERSON AVENUE IOWA CITY, IA 522463504	\$ 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> <small>(Complete Part II for noncash contributions)</small>

Name of organization
PHI RHO SIGMA FOUNDATION

Employer identification number
35-1974282

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
	_____	_____ \$	_____

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
	_____	_____ \$	_____

Name of organization
PHI RHO SIGMA FOUNDATION

Employer identification number
35-1974282

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 information once. See instructions.) ▶ \$ _____
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
_____	_____
_____	_____
--	_____

(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
_____	_____
_____	_____
--	_____

(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
_____	_____
_____	_____
--	_____

(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
_____	_____
_____	_____
--	_____