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Return of Private Foundation

2015

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
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Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

Open to Public Inspection

For calendar year 2015 or tax year beginning , 2015, and ending , 20

Name of foundation: **KATE W SCHULTZ TRUST**

Number and street (or P O box number if mail is not delivered to street address): **PO BOX 207**

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **EVANSVILLE, IN 47702**

A Employer identification number 35-6024699

B Telephone number (see instructions) 812-464-1584

C If exemption application is pending, check here

D 1 Foreign organizations, check here
2 Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

G Check all that apply: Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ **215,165.**

J Accounting method: Cash Accrual
 Other (specify) _____
(Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	3,686.	3,672.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	8,410.			
	b Gross sales price for all assets on line 6a 24,578.				
	7 Capital gain net income (from Part IV, line 2)		8,410.		
	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	12,096.	12,082.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	2,830.	1,415.		1,415.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT. 1	850.	NONE	NONE	850.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 2	615.	26.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE		
22 Printing and publications		NONE	NONE		
23 Other expenses (attach schedule)					
24 Total operating and administrative expenses					
Add lines 13 through 23	4,295.	1,441.	NONE	2,265.	
25 Contributions, gifts, grants paid	9,000.			9,000.	
26 Total expenses and disbursements Add lines 24 and 25	13,295.	1,441.	NONE	11,265.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,199.				
b Net investment income (if negative, enter -0-)		10,641.			
c Adjusted net income (if negative, enter -0-)					

SCANNED MAY 26 2016

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	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 ▶ NONE				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule)				
	b	Investments - corporate stock (attach schedule)				
	c	Investments - corporate bonds (attach schedule)				
	11	Investments - land, buildings, and equipment basis ▶				
	Less accumulated depreciation ▶ (attach schedule)					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)	186,366.	185,169.	215,165.		
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)	186,366.	185,169.	215,165.		
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
23	Total liabilities (add lines 17 through 22)		NONE			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input checked="" type="checkbox"/>					
	27	Capital stock, trust principal, or current funds	186,366.	185,169.		
	28	Paid-in or capital surplus, or land, bldg, and equipment fund				
	29	Retained earnings, accumulated income, endowment, or other funds				
30	Total net assets or fund balances (see instructions)	186,366.	185,169.			
31	Total liabilities and net assets/fund balances (see instructions)	186,366.	185,169.			

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)	186,366.
2	Enter amount from Part I, line 27a	-1,199.
3	Other increases not included in line 2 (itemize) ▶ ROUNDING - SALES	2.
4	Add lines 1, 2, and 3	185,169.
5	Decreases not included in line 2 (itemize) ▶	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	185,169.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)				(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a PUBLICLY TRADED SECURITIES						
b						
c						
d						
e						
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)			
a 24,578.		16,168.	8,410.			
b						
c						
d						
e						
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))			
(i) 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			8,410.			
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	8,410.		
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	{ 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.

(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	10,350.	223,195.	0.046372
2013	8,106.	207,138.	0.039133
2012	16,293.	194,462.	0.083785
2011	23,545.	203,954.	0.115443
2010	15,478.	213,900.	0.072361
2 Total of line 1, column (d)			2 0.357094
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 0.071419
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 221,961.
5 Multiply line 4 by line 3			5 15,852.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 106.
7 Add lines 5 and 6			7 15,958.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 11,265.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b	1	213.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	2	
3	Add lines 1 and 2	3	213.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	Tax based on investment income Subtract line 4 from line 3 If zero or less, enter -0-	5	213.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	384.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments Add lines 6a through 6d	7	384.
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> 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	171.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ▶ 171. Refunded ▶	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

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 OLD NATIONAL WEALTH MANAGEMENT Telephone no (812) 464-1584 Located at P.O. BOX 207, EVANSVILLE, IN ZIP+4 47702
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 the instructions for exceptions and filing requirements for FinCEN Form 114 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
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
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	(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
OLD NATIONAL WEALTH MANAGEMENT P O. BOX 207, EVANSVILLE, IN 47702	TRUSTEE 1	2,830.	-0-	-0-

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		-0-	-0-	-0-

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

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	225,341.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	225,341.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	225,341.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	3,380.
5	Net value of noncharitable-use assets Subtract line 4 from line 3 Enter here and on Part V, line 4	5	221,961.
6	Minimum investment return. Enter 5% of line 5	6	11,098.

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	11,098.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	213.
b	Income tax for 2015 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	213.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	10,885.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	10,885.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	10,885.

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	11,265.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	11,265.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	11,265.

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				10,885.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20 <u>13</u> , 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2015				
a From 2010	NONE			
b From 2011	2,915.			
c From 2012	6,644.			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	9,559.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>11,265.</u>				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount				10,885.
e Remaining amount distributed out of corpus	380.			
5 Excess distributions carryover applied to 2015 . (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	9,939.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016.				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	9,939.			
10 Analysis of line 9				
a Excess from 2011	2,915.			
b Excess from 2012	6,644.			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	380.			

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

NOT APPLICABLE

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

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

Table with 5 main columns: (a) 2015, (b) 2014, (c) 2013, (d) 2012, (e) Total. Rows include 2a-e (Qualifying distributions) and 3a-d (Alternative tests).

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

1 Information Regarding Foundation Managers:

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

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:

SEE STATEMENT 3

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
UNIVERSITY OF SOUTHERN INDIANA 8600 UNIVERSITY BLVD EVANSVILLE IN 47712	NONE	PC	SCHOLARSHIPS	1,000.
ROSE HULMAN INSTITUTE OF TECHNOLOGY 5500 WABASH AVE TERRE HAUTE IN 47803	NONE	PC	SCHOLARSHIPS	2,000.
PURDUE UNIVERSITY 1060 HOVDE HALL WEST LAFAYETTE IN 47907-1060	NONE	PC	SCHOLARSHIPS	5,000.
IUPUI CAVANAUGH HALL RM 147 425 UNIVERSITY BLVD INDIANAPOLIS IN 46202-51	NONE	PC	SCHOLARSHIPS	1,000.
Total ▶ 3a				9,000.
b Approved for future payment				
Total ▶ 3b				

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

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code... a Transfers from the reporting foundation to a noncharitable exempt organization of: (1) Cash, (2) Other assets, b Other transactions (1) Sales of assets to a noncharitable exempt organization, (2) Purchases of assets from a noncharitable exempt organization, (3) Rental of facilities, equipment, or other assets, (4) Reimbursement arrangements, (5) Loans or loan guarantees, (6) Performance of services or membership or fundraising solicitations, c Sharing of facilities, equipment, mailing lists, other assets, or paid employees, d If the answer to any of the above is "Yes," complete the following schedule...

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

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

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

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Sign Here BY: Michael Pitts, AVP 04/28/2016 TRUSTEE Title

Paid Preparer Use Only Print/Type preparer's name: KELLY KOWALCZYK, Preparer's signature: Kelly Kowalczyk, Date: 04/28/2016, Check self-employed, PTIN: P01387686, Firm's name: ERNST & YOUNG U.S. LLP, Firm's EIN: 34-6565596, Firm's address: 155 N. WACKER DRIVE CHICAGO, IL 60606, Phone no: 312-879-2000

Kate W Schultz Trust
December 1, 2015 - December 31, 2015

Account Number 31-0021-01-9

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
Cash & Equivalents								
Money Markets								
10,565	400 Goldman Sachs Financial Square Treasury Obligation #468	1.000	10,565.40	10,565.40	100.00	12	0.1	0.00
	Total Money Markets		10,565.40	10,565.40	100.00	12	0.1	0.00
Cash								
	Principal Cash		-1,189.41	-1,189.41	-11.26	0	0.0	0.00
	Income Cash		1,189.41	1,189.41	11.26	0	0.0	0.00
	Total Cash		0.00	0.00	0.00	0	0.0	0.00
	Total Cash & Equivalents		10,565.40	10,565.40	100.00	12	0.1	0.00

Fixed Income

Fixed Income Mutual Funds

1,745	525 PIMCO Moderate Duration Instl Fund #120	10.020	17,774.84	17,490.16	29.67	313	1.8	-284.68
2,734	546 Vanguard Short Term Bond Index Adm Fd #5132	10.430	28,221.80	28,521.31	48.38	401	1.4	299.51
1,149	708 Vanguard Intermediate Term Bond Index Adm Fd #5314	11.260	13,115.53	12,945.71	21.96	351	2.7	-169.82
	Total Fixed Income Mutual Funds		59,112.17	58,957.18	100.00	1,065	1.8	-154.99
	Total Fixed Income		59,112.17	58,957.18	100.00	1,065	1.8	-154.99

Kate W Schultz Trust
December 1, 2015 - December 31, 2015

Account Number 31-0021-01-9

Statement Of Assets

<i>Shares</i>	<i>Description</i>	<i>Market Price</i>	<i>Total Cost</i>	<i>Market Value</i>	<i>% Of Category</i>	<i>Estimated Income</i>	<i>Current Yield</i>	<i>Unrealized Gain / Loss</i>
Equities								
Equity Mutual Funds								
Large Cap Funds								
1,332,826	Clearbridge Large Cap Value CII Fd #3	26,990	26,776.47	35,972.97	24.70	826	2.3	9,196.50
397,488	Boston Partners All-Cap Value Instl Fd #81	21,240	8,166.09	8,442.65	5.80	119	1.4	276.56
557,631	T Rowe Price Blue Chip Growth Fd #93	72,380	18,191.80	40,361.33	27.71	0	0.0	22,169.53
364,756	Vanguard Value Index Adm Fd #506	31,820	11,130.78	11,606.54	7.97	302	2.6	475.76
	Total Large Cap Funds		64,265.14	96,383.49	66.18	1,247	1.3	32,118.35
Mid Cap Funds								
421,675	Goldman Sachs Mid Cap Value Instl Fd #864	33,210	14,570.75	14,003.83	9.62	109	0.8	-566.92
335,540	Goldman Sachs Growth Opportunities CII Fd #1132	23,490	7,084.56	7,881.83	5.41	0	0.0	797.27
	Total Mid Cap Funds		21,655.31	21,885.66	15.03	109	0.5	230.35
Small Cap Funds								
46,839	Eagle Small Cap Growth CII Fd #3933	51,060	2,087.15	2,391.60	1.64	0	0.0	304.45
103,974	Federated Clover Small Value CII Fd #659	22,790	2,234.02	2,369.57	1.63	12	0.5	135.55
	Total Small Cap Funds		4,321.17	4,761.17	3.27	12	0.3	440.00
International Funds								

Kate W Schultz Trust
December 1, 2015 - December 31, 2015
Account Number 31-0021-01-9

Statement Of Assets

Shares	Description	Market Price	Total Cost	Market Value	% Of Category	Estimated Income	Current Yield	Unrealized Gain / Loss
133 219	Deutsche Croci Intl Instl Fd #1468	41 820	6,519 10	5,571 22	3 83	200	3 6	-947 88
212 962	Driehaus Emerging Mkts Growth Fd #3	26 530	6,082 87	5,649 88	3 88	0	0 0	-432 99
257 715	Oakmark Intl Fd #109	21 360	6,585 63	5,504 79	3 78	127	2 3	-1,080 84
163 963	Oppenheimer Intl Growth C11 Fd #1961	35 900	6,061 80	5,886 27	4 04	75	1 3	-175 53
	Total International Funds		25,249.40	22,612.16	15.53	402	1.8	-2,637.24
	Total Equity Mutual Funds		115,491.02	145,642.48	100.00	1,770	1.2	30,151.46
	Total Equities		115,491.02	145,642.48	100.00	1,770	1.2	30,151.46
	Total Assets		185,168.59	215,165.06		2,847	1.3	29,996.47

Purchase Activity

Date	Description	Unit Price	Broker Commission	Other Costs	Cash
12/31/15	Goldman Sachs Financial Square				
	Purchases (15) 12/01/15 To 12/31/15	1.000	0.00	0.00	-6,608.53
	Total Cash and Equivalents				\$ -6,608.53
	Total Purchases				\$ -6,608.53

KATE W SCHULTZ TRUST

35-6024699

FORM 990PF, PART I - ACCOUNTING FEES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	850.			850.
TOTALS	850.	NONE	NONE	850.

FORM 990PF, PART I - TAXES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
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FEDERAL TAX PAYMENT - PRIOR YE	205.	
FEDERAL ESTIMATES - PRINCIPAL	384.	
FOREIGN TAXES ON QUALIFIED FOR	24.	24.
FOREIGN TAXES ON NONQUALIFIED	2.	2.
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TOTALS	615.	26.
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