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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning

, 2015, and ending

, 20

Name of foundation P FALK TRUST 002738		A Employer identification number 42-6091303
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 319-356-5933
City or town, state or province, country, and ZIP or foreign postal code IOWA CITY, IA 52244		C If exemption application is pending, check here. <input type="checkbox"/>
G Check all that apply:		D 1 Foreign organizations, check here. <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		E If private foundation status was terminated under section 507(b)(1)(A), check here. <input type="checkbox"/>
<input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation		
<input checked="" type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,250,038.		
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.)		

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 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	38,138.	38,619.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	43,254.			
	b Gross sales price for all assets on line 6a 244,818.				
	7 Capital gain net income (from Part IV, line 2)		43,254.		
	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	81,392.	81,873.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	14,970.	11,228.		3,743.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) STMT. 3	1,637.	819.	NONE	819.
	b Accounting fees (attach schedule) STMT. 4	1,125.	563.	NONE	563.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 5	17,589.	89.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule) STMT. 6	620.	620.		
	24 Total operating and administrative expenses. Add lines 13 through 23.	35,941.	13,319.	NONE	5,125.
	25 Contributions, gifts, grants paid	47,200.			47,200.
26 Total expenses and disbursements. Add lines 24 and 25	83,141.	13,319.	NONE	52,325.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-1,749.				
b Net investment income (if negative, enter -0-)		68,554.			
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 (a) Book Value	End of year (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 ▶			
	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)			
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less accumulated depreciation (attach schedule) ▶			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)	1,080,029.	1,072,752.	1,250,038.
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)	1,080,029.	1,072,752.	1,250,038.
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	1,080,029.	1,072,752.	
	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)	1,080,029.	1,072,752.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,080,029.	1,072,752.	

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	1,080,029.
2	Enter amount from Part I, line 27a	2	-1,749.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,078,280.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	5,528.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,072,752.

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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 244,818.		201,564.	43,254.		
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			43,254.		
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	43,254.	
<div style="display: flex; align-items: center;"> <div style="border-left: 1px solid black; padding-left: 5px; margin-right: 5px;"> If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> </div>					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):			3		
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8					

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			
2013			
2012			
2011			
2010			
2 Total of line 1, column (d)			2
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
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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 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)		1	1,371.
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			
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	1,371.
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	1,371.
6 Credits/Payments			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	2,016.	
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	2,016.	
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	645.	
11 Enter the amount of line 10 to be Credited to 2016 estimated tax <input type="checkbox"/> 645. Refunded <input type="checkbox"/>	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> IA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

	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 ► N/A	13	X
14 The books are in care of ► MIDWESTONE BANK Telephone no. ► (319) 356-5933 Located at ► PO BOX 1700, IOWA CITY, IA ZIP+4 ► 52244-1700		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here	15	X
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?	16	X
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.

	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	1b	X
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?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
If "Yes," list the years ► 2014 , 2013 , 2012 , 2011		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions). ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations 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
MIDWESTONE BANK BOX 1700, IOWA CITY, IA 52244	TRUSTEE 4	14,970.	-0-	-0-

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

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

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see instructions). If none, enter "NONE."

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

Part IX-A Summary of Direct Charitable Activities

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

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

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,293,657.
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	1,293,657.
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	1,293,657.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	19,405.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,274,252.
6	Minimum investment return. Enter 5% of line 5	6	63,713.

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	63,713.
2a	Tax on investment income for 2015 from Part VI, line 5 2a		1,371.
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	1,371.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	62,342.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	62,342.
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	62,342.

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	52,325.
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	52,325.
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	52,325.

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				62,342.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			61,774.	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		47,105.		
3 Excess distributions carryover, if any, to 2015.				
a From 2010	NONE			
b From 2011	NONE			
c From 2012	NONE			
d From 2013	NONE			
e From 2014	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2015 from Part XII, line 4. ► \$ <u>52,325.</u>				
a Applied to 2014, but not more than line 2a			52,325.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				NONE
e Remaining amount distributed out of corpus.	NONE			
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	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b.		47,105.		
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		47,105.		
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			9,449.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				62,342.
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	NONE			
10 Analysis of line 9				
a Excess from 2011	NONE			
b Excess from 2012	NONE			
c Excess from 2013	NONE			
d Excess from 2014	NONE			
e Excess from 2015	NONE			

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)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

N/A

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.

N/A

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

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

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

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

c Any submission deadlines:

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
UNIVERSITY OF IOWA VARIOUS-SEE ATTACHED 101 JESSUP HALL IOWA CITY IA 52242	NONE	N/A	SCHOLARSHIP	47,200.
Total			3a	47,200.
b Approved for future payment				
Total			3b	

Enter gross amounts unless otherwise indicated.

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

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions)
▼	

NOT APPLICABLE

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

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



[illegible]

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship


Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Sign Here  05/03/2016  VP's Trust

Signature of officer or trustee Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name KELLY KOWALCZYK	Preparer's signature 	Date 05/03/2016	Check <input type="checkbox"/> if self-employed	PTIN P01387686
Firm's name ▶ THOMSON REUTERS (TAX & ACCOUNTING)			Firm's EIN ▶ 75-1297386	
Firm's address ▶ ONE NORTH DEARBORN ST., 5TH FL. CHICAGO, IL 60602			Phone no 312-873-6900	

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
AFLAC INC COM	352.	352.
AT&T INC COM	376.	376.
ABBOTT LABS COM	217.	217.
ABBVIE INC COM	452.	452.
ADVANCE AUTO PARTS INC	22.	22.
ALLSTATE CORP COM	260.	260.
AMERICAN EXPRESS	74.	74.
AMERICAN TOWER CORP NEW COM	112.	112.
APPLE INC COM	313.	313.
BALL CORP COM	157.	157.
BECTON DICKINSON AND CO	171.	171.
BOEING CO COM	440.	440.
CVS HEALTH CORPORATION COM	266.	266.
CHEVRON CORPORATION COM	668.	668.
CISCO SYS INC COM	433.	433.
COOPER COS INC COM NEW	6.	6.
CUMMINS INC COM	421.	421.
DANAHER CORP DEL COM	80.	80.
DODGE & COX INTERNATIONAL FUND	882.	882.
DOMINION RES INC VA NEW COM	389.	389.
DUKE ENERGY CORP NEW COM NEW	321.	321.
E M C CORP MASS COM	290.	290.
EATON VANCE FLOATING RATE ADVANTAGE FUND	2,386.	2,386.
EXXON MOBIL CORP COM	228.	228.
FEDERATED INSTL TR HI YIELD BD	2,878.	2,878.
GENERAL ELEC CO COM	373.	373.
ILLINOIS TOOLWORKS	282.	282.
INTERNATIONAL BUSINESS MACHSCOM	55.	55.
JPMORGAN CHASE & CO COM	513.	513.
JANUS INVT FD TRITON FD I SHS	96.	96.
JOHNSON & JOHNSON COM	457.	457.
KRAFT HEINZ CO	164.	164.

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STATEMENT 1

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
KRAFT FOODS GROUP INC COM	161.	161.
LINCOLN NATL CORP IND COM	162.	162.
MCDONALDS CORP COM	88.	88.
MONDELEZ INTL INC CL A	117.	117.
NATIONAL OILWELL VARCO INC	111.	111.
NATIXIS ASG GLOBAL ALTERNATIVES FUND Y	213.	213.
ORACLE SYSTEMS CORPORATION	265.	265.
OPPENHEIMER DEVELOPING MARKETS FUND - Y	169.	169.
PIMCO GNMA FUND INSTITUTIONAL CLASS	998.	998.
PEPSICO INCORPORATED	358.	358.
PIMCO INVESTMENT GRADE CORP BD INSTL	6,297.	6,297.
PIMCO INCOME FUND INSTITUTIONAL CLASS	5,068.	5,068.
PIONEER REAL ESTATE CLASS Y	288.	288.
PROCTER & GAMBLE CO COM	469.	469.
PRUDENTIAL FINL INC COM	256.	256.
SANDISK CORP COM	63.	63.
STERIS CORP COM	3,637.	3,637.
3M CO COM	209.	209.
US BANCORP DEL COM NEW	306.	306.
VALERO ENERGY CORP NEW COM	575.	575.
VANGUARD FIXED INCOME SECS FGNMA FD ADMR	1,981.	1,981.
VANGUARD SHORT TERM INVESTMENT GRADE FD	1,135.	1,135.
VERIZON COMMUNICATIONS INC COM	483.	483.
VICTORY MUNDER MID-CAP CORE GROWTH FUND	82.	82.
WELLS FARGO & CO NEW COM	462.	462.
WESTERN DIGITAL CORP COM	354.	354.
990/PF-ADJ	-481.	
MIDWESTONE TRUST MONEY MARKET	8.	8.
ACCENTURE PLC IRELAND SHS CLASS A	170.	170.
TOTAL	38,138.	38,619.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - INCOME (ALLOCABLE	1,637.	819.		819.
TOTALS	1,637.	819.	NONE	819.
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	1,125.	563.		563.
TOTALS	1,125.	563.	NONE	563.
	=====	=====	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	15,484.	
FEDERAL ESTIMATES - PRINCIPAL	2,016.	
FOREIGN TAXES ON QUALIFIED FOR	89.	89.
TOTALS	17,589.	89.
	=====	=====

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
OTHER NON-ALLOCABLE EXPENSE -	620.	620.
TOTALS	----- 620. =====	----- 620. =====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

=====

DESCRIPTION -----	AMOUNT -----
ADJUSTMENT TO BOOK VALUE-CORP ACTION	3,349.
ADJUSTMENT TO BOOK VALUE-BASIS ADJ	2,174.
ROUNDING	5.

TOTAL	5,528.
	=====

Statement of Assets

Account: 002738

PEARL FALK TRUST

As of 12/31/2015



Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
010 Common Stock						
AFL	AFLAC INC COM		223 0000	\$10,330 07	\$59 90	\$13,357 70
T	AT&T INC COM		200 0000	\$6,198 84	\$34 41	\$6,882 00
ABT	ABBOTT LABS COM		214 0000	\$5,756 89	\$44 91	\$9,610 74
ABBV	ABBVIE INC COM		274 0000	\$8,773 59	\$59 24	\$16,231 76
AAP	ADVANCE AUTO PARTS INC		95 0000	\$12,360 45	\$150 51	\$14,298 45
ALL	ALLSTATE CORP COM		220 0000	\$6,546 02	\$62 09	\$13,659 80
GOOG	ALPHABET INC - CL C		15 0000	\$5,986 97	\$758 88	\$11,383 20
GOOGL	ALPHABET INC - CLA		8 0000	\$2,305 10	\$778 01	\$6,224 08
AMT	AMERICAN TOWER CORP NEW COM		115 0000	\$11,034 62	\$96 95	\$11,149 25
AAPL	APPLE INC COM		154 0000	\$8,696 48	\$105 26	\$16,210 04
BLL	BALL CORP COM		284 0000	\$5,989 66	\$72 73	\$20,655 32
BDX	BECTON DICKINSON AND CO		105 0000	\$15,273 70	\$154 09	\$16,179 45
BA	BOEING CO COM		121 0000	\$8,212 87	\$144 59	\$17,495 39
CVS	CVS HEALTH CORPORATION COM		175 0000	\$5,949 00	\$97.77	\$17,109 75
CVX	CHEVRON CORPORATION COM		156 0000	\$10,126 05	\$89 96	\$14,033 76
CSCO	CISCO SYS INC COM		528 0000	\$12,276 73	\$27 16	\$14,337 85
COO	COOPER COS INC COM NEW		80 0000	\$9,935 00	\$134 20	\$10,736 00
CMI	CUMMINS INC COM		120 0000	\$11,876 80	\$88 01	\$10,561 20
DHR	DANAHER CORP DEL COM		158 0000	\$7,793 18	\$92.88	\$14,675 04
DLTR	DOLLAR TREE INC COM		236 0000	\$10,540 82	\$77 22	\$18,223 92
D	DOMINION RES INC VA NEW COM		150 0000	\$9,474 36	\$67 64	\$10,146 00
DUK	DUKE ENERGY CORP NEW COM NEW		99 0000	\$5,951 86	\$71 39	\$7,067 61
EMC	E M C CORP MASS COM		631 0000	\$9,417 05	\$25 68	\$16,204 08
XOM	EXXON MOBIL CORP COM		79 0000	\$6,140 95	\$77 95	\$6,158 05
GE	GENERAL ELEC CO COM		405 0000	\$11,539 65	\$31 15	\$12,615 75
ITW	ILLINOIS TOOLWORKS		137 0000	\$6,181 11	\$92 68	\$12,697 16
JPM	JPMORGAN CHASE & CO COM		296 0000	\$12,119 08	\$66 03	\$19,544 88
JNJ	JOHNSON & JOHNSON COM		155 0000	\$9,698 44	\$102 72	\$15,921 60

Statement of Assets

Account: 002738

PEARL FALK TRUST

As of 12/31/2015



Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
KHC	KRAFT HEINZ CO		146 0000	\$3,450 33	\$72 76	\$10,622 96
LNC	LINCOLN NATL CORP IND COM		270 0000	\$14,675 44	\$50 26	\$13,570 20
MCK	MCKESSON CORP		34 0000	\$6,440 86	\$197 23	\$6,705 82
MU	MICRON TECHNOLOGY INC		236 0000	\$4,305 85	\$14 16	\$3,341 76
MHK	MOHAWK INDS INC COM		90 0000	\$16,490 33	\$189 39	\$17,045 10
MDLZ	MONDELEZ INTL INC CLA		188 0000	\$2,806.97	\$44 84	\$8,429 92
ORLY	O REILLY AUTOMOTIVE INC NEW COM		78 0000	\$4,645 48	\$253 42	\$19,766 76
ORCL	ORACLE SYSTEMS CORPORATION		450 0000	\$7,663 36	\$36 53	\$16,438 50
PEP	PEPSICO INCORPORATED		132 0000	\$8,775 25	\$99 92	\$13,189 44
PCLN	PRICELINE COM INC COM NEW		7 0000	\$8,157.89	\$1,274 95	\$8,924 65
PG	PROCTER & GAMBLE CO COM		166 0000	\$8,613 22	\$79 41	\$13,182 06
PRU	PRUDENTIAL FINL INC COM		105 0000	\$8,652 08	\$81 41	\$8,548 05
MMM	3M CO COM		51.0000	\$3,727.29	\$150 64	\$7,682 64
USB	US BANCORP DEL COM NEW		306 0000	\$9,915 55	\$42 67	\$13,057 02
VLO	VALERO ENERGY CORP NEW COM		285 0000	\$13,805 50	\$70 71	\$20,152 35
VAR	VARIAN MED SYS INC COM		196 0000	\$8,177 98	\$80 80	\$15,836 80
PAY	VERIFONE SYS INC COM		105 0000	\$4,535 27	\$28 02	\$2,942 10
VZ	VERIZON COMMUNICATIONS INC COM		218 0000	\$7,466 45	\$46 22	\$10,075 96
WFC	WELLS FARGO & CO NEW COM		313 0000	\$10,079 42	\$54 36	\$17,014 68
WDC	WESTERN DIGITAL CORP COM		184 0000	\$3,161.29	\$60.05	\$11,049 20
STE	STERIS PLC		300 0000	\$22,663 51	\$75 34	\$22,602 00
			Total	\$424,694 66		\$633,547.80
035 American Depository Receipts						
ACN	ACCENTURE PLC IRELAND SHS CLASS A		80 0000	\$3,099 87	\$104 50	\$8,360 00
			Total	\$3,099 87		\$8,360.00
040 Equity Mutual Funds						
DODFX	DODGE & COX INTERNATIONAL FUND		979 0050	\$42,470 00	\$36 48	\$35,714 10
JSMGX	JANUS INVT FD TRITON FD I SHS		2,107 0810	\$47,533 02	\$22 20	\$46,777 20
GAFYX	NATIXIS ASG GLOBAL ALTERNATIVES FUND Y		1,200 3310	\$14,500 00	\$10 64	\$12,771.52

Statement of Assets

Account: 002738

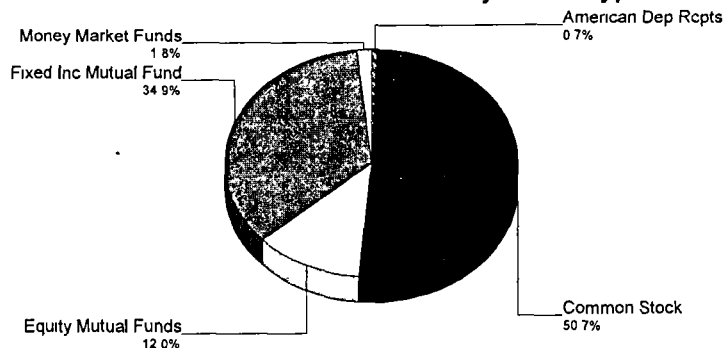
PEARL FALK TRUST

As of 12/31/2015



Symbol	Asset Description	Maturity Date	Units/Shares or Face Value	Total Cost	Market Price	Market Value
ODVYX	OPPENHEIMER DEVELOPING MARKETS FUND - Y		623 6680	\$20,207 08	\$29 99	\$18,703 81
PYREX	PIONEER REAL ESTATE CLASS Y		662 0090	\$17,635 95	\$26 79	\$17,735 22
MGOYX	VICTORY MUNDER MID-CAP CORE GROWTH FUND - CLASS Y		498 0850	\$17,717 23	\$36 92	\$18,389 30
			Total	\$160,063 28		\$150,091 15
305 Fixed Income Mutual Fund						
EIFAX	EATON VANCE FLOATING RATE ADVANTAGE FUND CL I		4,468 9600	\$49,774 00	\$10 10	\$45,136 50
FIHBM	FEDERATED INSTL TR HI YIELD BD		4,905 9000	\$50,256 58	\$9 09	\$44,594.63
PDMIX	PIMCO GNMA FUND INSTITUTIONAL CLASS		4,151.0760	\$47,643 05	\$11 25	\$46,699 61
PIGIX	PIMCO INVESTMENT GRADE CORP BD INSTL		11,354 9590	\$121,885 99	\$9 92	\$112,641 19
PIMIX	PIMCO INCOME FUND INSTITUTIONAL CLASS		5,652 4680	\$70,335 33	\$11 73	\$66,303 45
VFIJX	VANGUARD FIXED INCOME SECS FGNMA FD ADMRL		6,892 6960	\$75,311 39	\$10 66	\$73,476 14
VFSUX	VANGUARD SHORT TERM INVESTMENT GRADE FD		4,442 9320	\$47,417 13	\$10 56	\$46,917 37
			Total	\$462,623 47		\$435,768 89
500 Money Market Funds						
MWO-MMF	MIDWESTONE TRUST MONEY MARKET		22,270 5400	\$22,270 54	\$1 00	\$22,270 54
			Total	\$22,270 54		\$22,270 54
Grand Total				\$1,072,751 82		\$1,250,038 38

Market Value by Asset Type



Part XV Supplementary Information

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

<u>Date</u>	<u>Recipient</u>	<u>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</u>	<u>Foundation status of recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
01/15/2015	TORI ANDERSON	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	JUAN ANGEL	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	LANE BACHELDER	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	NICHOLAS BENSON	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	HUNTEER BERRY	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	RACHEL BRANDT	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ALEC BUNTING	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ADRIANNE BUTCHER	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ALISSA CAPRON	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	KYLE COGHLAN	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ERICKA DANGOS	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	EMMA ENGSTLER	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	GARRETT FRAMBACH	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	COLLEEN GANNON	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ASHLEY GILBERT	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	VANCE GLASER	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	SARAH GOETTLER	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	AUSTIN GREENOUGH	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	KAREN GRIGSBY	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	DORA GROTE	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	HYESIN HAN	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ALEX HARDIE	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	EMILY HENNINGSEN	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ZACHARY HENNINGSEN	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ALYSE HIGGINS	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	KYLIE HILL	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	HALEY HINES	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	JAMIE HUNTLEY	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	CHRISTINA JENSEN	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	CHELSEY KINNEER	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	KATIE KLINGBEIL	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	JOEL KNIPE	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	TAYLOR KNUDSTON	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	JOSHUA LARSON	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	BROOKE LUNSFORD	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ISAAC MATHENY	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	CARLY MATTHEW	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	LEWIS MICKEY	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	CHRISTOPHER MOYER	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00

Part XV Supplementary Information

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

<u>Date</u>	<u>Recipient</u>	<u>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</u>	<u>Foundation status of recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
01/15/2015	MADISON NEVENHOVEN	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	LAUREN O'NEILL	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	MICHELL O'NEILL	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	MIKAELA PARRICK	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	YASHILA PERMESWARAN	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ALISON PETERS	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	RANDI PROESCHOLDT	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	JOSHUA REEDER	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ANDREW RICHMOND	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	CRYSTAL RODGER	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ANDREA ROSE	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	PAIGE SALZ	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ALEXA SANDON	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	JACK SANNES	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ASHLEY SCHMIDT	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	KYLE SCHULTE	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	MADISON STONEWALL	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	JACK TAYLOR	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	SADIE THOMPSON	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	NICOLE TYGART	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	BENJAMIN VORWERK	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ZOE WEBB	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	ABIGAIL WILCOX	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	DAVID WILLEM	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	EMILY WILLMS	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	EMILY WRIGHT	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
01/15/2015	MORGAN YODER	NONE	NONE	SECOND SEMESTER SCHOLARSHIP	\$200.00
08/03/2015	HEATHER N. BAIRD	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ARIANA K. BATZ	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	DEREK R. BECHTEL	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	BRADEN K. BLAKE	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ABIGAIL J. BORNHOFT	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ADRIANNE BUTCHER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	DRAKE D. DAUBER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	KAITLIN N. DINAN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	JUSTIN S. DODD	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	PARKER A. ELLER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	TALITHA M. FORD	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	JILL M. FREELAND	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00

Part XV Supplementary Information

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

<u>Date</u>	<u>Recipient</u>	<u>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</u>	<u>Foundation status of recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
08/03/2015	WILLIAM A. FUELBERTH	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	HANNAH K. GRUENWALD	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	KELSEY E. HOVEY	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	NOELLE S. HULSHIZER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	SAVANNAH J. KANNAPEL	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	BAILEY M. KEPFORD	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	MORGAN L. KOFOID	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	TY J. LASSEN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	KIRSTEN N. LEHAN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	DOUGLAS A. LINDNER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	MORGAN L. MANKLE	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ERIN J. MILLER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	COLETTE E. MILLER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	CAMILLE R. MUMM	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	PHUONG THY NGUYEN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	TARYN A. O'BRIEN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	JACQUELINE K. PETERSON	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	KASSIDY A. PIEPER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	ROBERT J. POHREN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	MAKENZIE L. PUTZ	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	LAUREN G. REED	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	ELIZABETH M. SHAW	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	KYRA D. SORENSON	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	JENNIFER A. ST. JOHN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	EMILY J. STEINBACH	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	LANDON W. SUMMERS	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	ALEXIS N. TUDOR	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	CHRISTINE A. TYGART	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	MAEGAN C. TYRRELL	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	CORYN A. VAN BEEK	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ADELAIDE A. WILKINSON	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ELIZABETH M. ZIPPE	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	LANE M. BACHELDER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ALISSA E. CAPRON	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	KYLE R. COGHLAN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ERICKA E. DANGOS	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	EMMA L. ENGSTLER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00
08/03/2015	GARRETT A. FRAMBACH	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	COLLEEN M. GANNON	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400 00

Part XV Supplementary Information

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

<u>Date</u>	<u>Recipient</u>	<u>If recipient is an individual, show any relationship to any foundation manager or substantial contributor</u>	<u>Foundation status of recipient</u>	<u>Purpose of Grant or Contribution</u>	<u>Amount</u>
08/03/2015	ASHELY A. GILBERT	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	VANCE R. GLASER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	SARAH A. GOETTLER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	AUSTIN T. GREENOUGH	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	KAREN L. GRIGSBY	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	HYESIN HAN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	EMILY B. HENNINGSEN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ALYSE A. HIGGINS	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	KYLIE M. HILL	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	KATIE D. KLINGBEIL	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	JOEL M. KNIPE	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	TAYLOR L. KNUDTSON	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	JOSHUA J. LARSON	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	BROOKE E. LUNSFORD	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	CARLY E. MATTHEW	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	LEWIS A.K. MICKEY	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	CHRISTOPHER T. MOYER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	MITCHELL R. O'NEILL	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	YASHILA M. PERMESWARAN	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	RANDI E. PROESCHOLDT	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	JOSHUA A. REEDER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ANDREW S. RICHMOND	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	CRYSTAL L. RODGER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	PAIGE E. SALZ	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ALEXA K. SANDON	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	KYLE M. SCHULTE	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	MADISON M. STONEWALL	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	JACE B. TAYLOR	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ZOE P. WEBB	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	ABIGAIL A. WILCOX	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	DAVID M. WILLEM	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	EMILY N. WILLMS	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	MORGAN A. YODER	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
08/03/2015	RACHEL A. BRANDT	NONE	NONE	FIRST SEMESTER SCHOLARSHIP	\$400.00
Total					<u><u>\$47,200.00</u></u>