Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its 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: KAREN K ST JOHN CHARITABLE EDUCATION TRUST

A Employer identification number: 45-6691848

Number and street (or P O box number if mail is not delivered to street address): 3913 W PROSPECT AVENUE — Room/suite: 201

B Telephone number (see instructions): 920-380-9960

City or town, state or province, country, and ZIP or foreign postal code: APPLETON WI 54914

C If exemption application is pending, check here ▶ ☐

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶ $ 2,238,187

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

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

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))*

	Line	Description	(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 ▶ ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	63,706	63,706		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	81,114			
	b	Gross sales price for all assets on line 6a 709,978				
	7	Capital gain net income (from Part IV, line 2)		81,114		
	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	144,820	144,820		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	10,554	5,277		5,277
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	1,250	625		625
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	1,124	0		1,124
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	11,746	5,873		5,873
	24	**Total operating and administrative expenses.** Add lines 13 through 23	24,674	11,775		12,899
	25	Contributions, gifts, grants paid	105,000			105,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	129,674	11,775		117,899
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	15,146			
	b	**Net investment income** (if negative, enter -0-)		133,045		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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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	22,622	21,765	21,765
	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)	468,188	348,081	346,962
	b Investments—corporate stock (attach schedule)	1,198,233	1,380,428	1,435,862
	c Investments—corporate bonds (attach schedule)	487,197	421,112	413,598
	11 Investments—land, buildings, and equipment: basis ▶			
	Less: accumulated depreciation (attach schedule) ▶			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)		20,000	20,000
	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)	2,176,240	2,191,386	2,238,187
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	2,176,240	2,176,240	
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0	15,146	
	30 Total net assets or fund balances (see instructions)	2,176,240	2,191,386	
	31 Total liabilities and net assets/fund balances (see instructions)	2,176,240	2,191,386	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,176,240
2	Enter amount from Part I, line 27a	2	15,146
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	2,191,386
5	Decreases not included in line 2 (itemize) ▶	5	0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,191,386

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	SHORT TERM SALES - SEE ATTACHMENT	P	VARIOUS	VARIOUS
b	LONG TERM SALES - SEE ATTACHMENT	P	VARIOUS	VARIOUS
c	CAPITAL GAIN DIVIDEND DISTRIBUTIONS	P		
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	66,395		66,439	-44
b	638,447		562,425	76,022
c	5,136			5,136
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 }	2	81,114
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	N/A

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

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

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

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2014	121,367	2,364,435	0.051330
2013	109,444	2,283,127	0.047936
2012	24,586	947,055	0.025960
2011			
2010			

2	**Total** of line 1, column (d)	2	0.125226
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	0.041742
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	2,304,269
5	Multiply line 4 by line 3	5	96,185
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,330
7	Add lines 5 and 6	7	97,515
8	Enter qualifying distributions from Part XII, line 4	8	117,899

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 ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	1,330
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0
3	Add lines 1 and 2	3	1,330
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,330
6	Credits/Payments:		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	0
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ if Form 2220 is attached	8	25
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	1,355
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	
11	Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ ______ **Refunded** ▶	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?	1a		✓
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		✓
	If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		✓
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(2)** On foundation managers. ▶ $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ ______			
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.*	2		✓
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*	3		✓
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		✓
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		✓
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?	6	✓	
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*	7	✓	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WISCONSIN			
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*	8b	✓	
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*	9		✓
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		✓

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		✓
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		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
	Website address ▶ N/A			
14	The books are in care of ▶ FIDUCIARY PARTNERS INC., TRUSTEE Telephone no. ▶ 920-380-9960			
	Located at ▶ 3913 W PROSPECT AVENUE, SUITE 201, APPLETON, WI ZIP+4 ▶ 54914			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041**—Check here ▶ ☐ and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A			
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		✓
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶ N/A			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

			Yes	No
	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b	N/A	
	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		✓
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? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20___, 20___, 20___, 20___			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20___, 20___, 20___, 20___			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969; **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)*	3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		✓
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		✓

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
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)?	5b	N/A	
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		✓
	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?	7b	N/A	

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
FIDUCIARY PARTNERS INC., 3913 W PROSPECT AVE SUITE 201, APPLETON, WISCONSIN, 54914	TRUSTEE 1.40 HRS/WEEK	10,554	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	N/A	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		0
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 DISTRIBUTIONS MADE TO FIVE COLLEGES OR UNIVERSITIES TO BE USED FOR SCHOLARSHIPS OR TO SUPPORT SPECIFIC PROGRAMS BY PROVIDING FUNDS FOR EQUIPMENT OR OTHER PROGRAM COSTS ALL AS SPECIFICALLY DIRECTED BY THE PROVISIONS OF THE GOVERNING TRUST DOCUMENT.	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 N/A	0
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 ▶	NONE

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	2,292,840
b	Average of monthly cash balances	1b	46,519
c	Fair market value of all other assets (see instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,339,359
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	0
3	Subtract line 2 from line 1d	3	2,339,359
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	35,090
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,304,269
6	**Minimum investment return.** Enter 5% of line 5	6	115,213

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	115,213
2a	Tax on investment income for 2015 from Part VI, line 5	2a	1,330		
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,330
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	113,883
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	113,883
6	Deduction from distributable amount (see instructions)			6	0
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	113,883

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	117,899
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	117,899
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	1,330
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	116,569

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				113,883
2	Undistributed income, if any, as of the end of 2015:				
a	Enter amount for 2014 only			0	
b	Total for prior years: 20___,20___,20___		0		
3	Excess distributions carryover, if any, to 2015:				
a	From 2010				
b	From 2011				
c	From 2012				
d	From 2013				
e	From 2014 — 2,407				
f	**Total** of lines 3a through e	2,407			
4	Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 117,899				
a	Applied to 2014, but not more than line 2a			0	
b	Applied to undistributed income of prior years (Election required—see instructions)		0		
c	Treated as distributions out of corpus (Election required—see instructions)	0			
d	Applied to 2015 distributable amount				113,883
e	Remaining amount distributed out of corpus	4,016			
5	Excess distributions carryover applied to 2015 *(If an amount appears in column (d), the same amount must be shown in column (a).)*	0			0
6	**Enter the net total of each column as indicated below:**				
a	Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	6,423			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0		
d	Subtract line 6c from line 6b. Taxable amount—see instructions		0		
e	Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f	Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)	0			
8	Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	0			
9	**Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	6,423			
10	Analysis of line 9:				
a	Excess from 2011				
b	Excess from 2012				
c	Excess from 2013				
d	Excess from 2014 — 2,407				
e	Excess from 2015 — 6,423				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling . . . . ▶ NOT APPLICABLE

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

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

Part XV Supplementary Information (Complete this part only if the 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:

N/A

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

N/A

c Any submission deadlines:

N/A

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

N/A

Part XV Supplementary Information *(continued)*

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

Recipient 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*				
VILLANOVA UNIVERSITY, COLLEGE OF ENGINEERING 800 LANCASTER AVENUE, VILLANOVA, PA, 19085	N/A	PC	PROVIDE SCHOLARSHIPS	21,000
UNIV OF NO CAROLINA SCHOOL OF MEDICINE; 880 MARTIN LUTHER KING BLVD, CHAPEL HILL NC 27514	N/A	PC	PURCHASE MEDICAL EQUIPMENT	21,000
CORNELL COLLEGE; 600 FIRST STREET SW, MOUNT VERNON, IA, 52314	N/A	PC	PROVIDE SCHOLARSHIPS	21,000
UNIV OF WISCONSIN - PHYSICAL THERAPY PROGRAM 1300 UNIVERSITY AVENUE, MADISON, WI, 53706	N/A	PC	COVER PROGRAM COSTS	21,000
UNIV OF WISCONSIN - MECH ENGINEERING PROGRAM 1513 UNIVERSITY AVENUE, MADISON, WI, 53706	N/A	PC	PROVIDE SCHOLARSHIPS	21,000
Total ▶ 3a				105,000
b *Approved for future payment*				
NONE				
Total ▶ 3b				NONE

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	63,706	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	81,114	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				144,820	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 144,820

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

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)		✓
	(2) Other assets	1a(2)		✓
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		✓
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		✓
	(3) Rental of facilities, equipment, or other assets	1b(3)		✓
	(4) Reimbursement arrangements	1b(4)		✓
	(5) Loans or loan guarantees	1b(5)		✓
	(6) Performance of services or membership or fundraising solicitations	1b(6)		✓
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		✓

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		NOT APPLICABLE	

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
NOT APPLICABLE		

Sign Here

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

▶ Stewart Turner VP | 5/12/2016 ▶ | VICE PRESIDENT

Signature of officer or trustee | Date | 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	Preparer's signature	Date	Check ☐ if self-employed	PTIN

Firm's name ▶ | Firm's EIN ▶

Firm's address ▶ | Phone no

FORM 990PF INCOME ATTACHMENT - STATEMENT 1

KAREN K ST JOHN CHARITABLE EDUCATION TRUST 45-6691848

DIVIDEND AND INTEREST FROM SECURITIES	Line 4 Itemization Amount
American Muni Pwr Ohio due 02/15/2014	750.00
Computer Sciences due 09/15/2022	1,112.50
Cuyahoga Cnty OH Econ Dev due 06/01/2025	2,113.60
Cuyahoga Cnty OH Econ Dev due 12/01/2019	1,250.00
Fidelity Natl Info due 03/15/2022	1,250.00
Fulton Cnty GA due 11/01/2024	1,560.25
General Electric Cap Corp Note due 09/07/2022	1,260.00
General Electric Cap Corp Note due 11/14/2027	750.00
Glendale AZ Muni Corp due 07/01/2023	1,706.82
Goldman Sachs due 05/13/2028	812.50
Hastings MN Econ Dev due 02/01/2025	1,375.00
Janus Capital Group due 06/15/2017	1,898.33
Johnson Cnty KS Sch Dist due 09/01/2025	1,820.00
Kankakee VY Sch Bldg due 07/15/2015	1,119.26
Kansas City MO due 04/01/2019	1,377.76
Oshkosh WI Wtr Rev due 01/01/2025	1,800.00
Passaic Cnty NJ due 04/01/2018	625.00
Qualcomm Inc due 05/20/2022	600.00
Sara Lee Corp due 09/15/2020	1,230.00
Symantec Corp due 09/15/2020	1,680.00
Washington REIT due 10/15/2022	1,975.00
Washoe Cnty NV Sch Dist due 06/01/2023	1,467.50
Western Union Co due 10/01/2016	1,482.50
Whiting Petroleum due 03/15/2019	819.45
Zions Bancorporation due 06/30/2018	387.50
Appleton WI Sch Dist due 03/01/2016	390.00
Burlington North Santa Fe due 10/01/2019	822.50
Elk River MN Sch Dist due 02/01/2017	1,475.00
Pennsylvania St due 04/01/2016	640.00
Union Cnty NJ Airport Proj due 03/01/2015	825.00
Conley Land Contract due 08/15/2017	666.70
Accrued Interest Paid on Purchased Bonds	(667.60)
Annual Amortization of Bond Premiums	(4,247.54)
Aflac Inc	415.00
Abbott Laboratories	343.20
Adam Nat Resources	281.00

FORM 990PF INCOME ATTACHMENT - STATEMENT 1

KAREN K ST JOHN CHARITABLE EDUCATION TRUST 45-6691848

DIVIDEND AND INTEREST FROM SECURITIES	Line 4 Itemization Amount
AES Trust III Pfd	2,953.12
Affiliated Managers Group	1,514.84
Affiliated Managers Group Pfd	597.66
Ametek Inc	67.50
Apple Inc	355.25
Bryn Mawr Bank	275.00
CA Inc	725.00
Career Education	79.54
Chesapeake Energy	148.76
Danaher Corp	17.50
Discover Financial Svcs	243.00
Du Pont E I de Nemours	94.00
Dun & Bradstreet	115.62
EMC Corp	299.00
Ecolab Inc	148.50
Equifax Inc	72.50
Evertec Inc	400.00
Fed Ex Corp	77.50
Fidelity Natl Information	309.40
Franklin Resources	468.75
General Electric Co	460.00
Global Payments	16.00
Goldman Sachs Group	45.00
Illinois Tool Works	323.38
Intel Corporation	192.00
Intuit	45.00
IShares MSCI Emerging Mkts	1,273.28
Johnson Controls	273.00
Lowes Co	153.00
Mercantile Bank	335.00
Microsoft Corporation	354.75
Navient	112.00
Nike Inc	74.20
Old Second Cap Trust Pfd	2,340.00
Oracle Corp	173.25
Panhandle Realty Co	18.00
Perrigo Co	37.52

FORM 990PF INCOME ATTACHMENT - STATEMENT 1

KAREN K ST JOHN CHARITABLE EDUCATION TRUST 45-6691848

DIVIDEND AND INTEREST FROM SECURITIES	Line 4 Itemization Amount
Petroleum & Resources	40.00
Pfizer Inc	504.00
Precision Castparts	3.90
Price T Rowe Group	792.00
Principal Financial Group	900.00
Prosperity Bancshares	272.50
Qualcomm Inc	489.00
RPM International	200.25
Resmed Inc	90.00
Rockwell Automation	334.38
Royce Value Inc	495.10
Royce Micro-Cap Inc	657.00
SEI Investment Company	72.00
SLM Corp	335.44
SPDR S&P Regional Banking	61.75
Stifel Financial Corp	671.88
Stryker Corp	310.50
Templeton Dragon Fund Inc	276.45
Thermo Fisher Scientific	60.00
Towers Watson & Co	1,060.00
Tweedy Browne Global Value	691.88
US Bancorp	175.02
Union Pacific	330.00
United Technologies	160.00
Vanguard Short Term Bond	753.14
Verizon Communications	902.38
Visa Inc	100.00
WSFS Financial Corp	1,171.87
Walgreens Boots Alliance	50.63
Western Union Co	480.52
Wyndham Worldwide	493.50
Xilinx Inc	410.50
YUM Brands	287.30
Zions Bancorporation	868.75
Schlumberger	133.00
Harbor International Fund	711.89
Federated Prime Value Fund	5.11
Total Dividends and Interest.	63,705.69

FORM 990PF, PART II, BALANCE SHEETS (Asset Section – Lines 10a thru 10c)

Par/Shares	Description	Beginning Book Value	End of Year Book Value	End of Year Market Value
CORPORATE STOCK				
225.000	Aflac Inc	14,173	14,173	13,478
50.000	Aflac Inc		3,096	2,994
925.000	AES Corp	10,221	10,221	8,852
275.000	AES Corp	3,039		
320.000	Abbott Laboratories	10,791	10,791	14,371
50.000	Abbott Laboratories	1,806		
1000.000	ACI Worldwide Inc	19,206	19,206	21,400
650.000	Adam Nat Resources		16,377	11,531
100.000	Adobe Systems Inc	6,551	6,551	9,394
100.000	Affiliated Managers Group	17,184	17,184	15,976
25.000	Affiliated Managers Group		4,514	3,994
300.000	Akamai Technologies	14,655	14,655	15,789
1100.000	Allscripts Healthcare Solutions	12,494	12,494	16,918
250.000	Ametek Inc		13,285	13,398
25.000	Apple Inc	11,854	11,854	18,420
725.000	Bottomline Technologies	21,663	21,663	21,554
600.000	Bottomline Technologies		15,529	17,838
250.000	Bryn Mawr Bank Corp	7,175	7,175	7,180
200.000	Bryn Mawr Bank Corp		5,973	5,744
725.000	CA Inc	17,752	17,752	20,706
200.000	Cabelas Inc	12,377	12,377	9,346
850.000	Chesapeake Energy	15,203	15,203	3,825
775.000	Chesapeake Energy		9,897	3,487
325.000	Cognizant Tech Solutions	10,726	10,726	19,506
75.000	Cognizant Tech Solutions	2,497		
175.000	Danaher Corp	11,903		
225.000	Discover Financial Svcs	14,384	14,384	12,065
500.000	Discovery Communications	17,947	17,947	13,480
225.000	Discovery Communications		8,023	6,066
200.000	Du Pont E I de Nemours	9,272		

FORM 990PF, PART II, BALANCE SHEETS (Asset Section - Lines 10a thru 10c)

Par/Shares	Description	Beginning Book Value	End of Year Book Value	End of Year Market Value
CORPORATE STOCK				
125.000	Dun & Bradstreet	12,901		
500.000	EMC Corporation	12,298	12,298	12,840
200.000	EMC Corporation		5,135	5,136
240.000	E Bay Inc	12,796	5,231	6,595
35.000	E Bay Inc	1,926		
550.000	Echo Global Logistics	10,073	10,073	11,215
100.000	Echo Global Logistics		2,252	2,039
250.000	Echo Global Logistics	4,769		
75.000	Ecolab Inc	7,405	7,405	8,579
50.000	Ecolab Inc		5,256	5,718
125.000	Equifax Inc		12,390	13,921
700.000	Evertec Inc	16,173	16,173	11,718
700.000	Evertec Inc		13,799	11,718
150.000	Express Scripts Hldgs	10,456	10,456	13,112
50.000	Express Scripts Hldgs	3,486		
75.000	Fed Ex Corp	7,234	7,234	11,174
50.000	Fed Ex Corp	4,894		
250.000	Fidelity Natl Info Svcs	10,105	10,105	15,150
90.000	Fidelity Natl Info Svcs	3,829		
150.000	Fiserv Inc	6,517	6,517	13,719
100.000	Fiserv Inc	5,646		
375.000	Franklin Resources	16,720	16,720	13,808
125.000	Franklin Resources		6,504	4,602
500.000	General Electric	10,620	10,620	15,575
100.000	General Electric		2,766	3,115
300.000	Global Payments Inc	7,085	7,085	19,353
100.000	Global Payments Inc	2,410		
75.000	Goldman Sachs Group	11,171		
10.000	Alphabet Inc Cl A (f/k/a Google)	4,042	4,042	7,780
25.000	Alphabet Inc Cl C (f/k/a Google)	12,653	12,653	18,972
0.071	Google Inc Cl C	41		
400.000	Haemonetics Corp	16,908	16,908	12,896
50.000	Haemonetics Corp		1,572	1,612

FORM 990PF, PART II, BALANCE SHEETS (Asset Section - Lines 10a thru 10c)

Par/Shares	Description	Beginning Book Value	End of Year Book Value	End of Year Market Value
CORPORATE STOCK				
425.000	Hologic Inc	9,390	9,390	16,443
100.000	Hologic Inc	2,277		
275.000	Hospira Inc	11,833		
200.000	Illinois Tool Works	7,881	7,881	11,585
75.000	Illinois Tool Works	4,933		
400.000	Intel Corp		11,960	13,780
200.000	Intuit		17,696	19,300
400.000	Johnson Controls	13,353		
150.000	Lowes Co	6,962	6,962	11,406
350.000	Mercantile Bank	7,544	7,544	8,589
300.000	Mercantile Bank		6,140	7,362
325.000	Microsoft	7,504	7,504	15,257
475.000	Morgan Stanley India Fund	8,216	8,216	12,098
315.000	Morgan Stanley India Fund	5,837		
700.000	Navient Corp		8,378	8,015
300.000	Netscout Systems Inc		11,082	9,210
475.000	Newfield Exploration	15,429		
100.000	Nike Inc	5,412		
175.000	Oracle Corp	5,642	5,642	6,393
175.000	Oracle Corp	5,936		
450.000	Panhandle Relaty Co		7,706	7,272
240.000	Paypal Holdings		7,565	8,688
1000.000	Petroleum & Resources	25,316		
450.000	Pfizer Inc	9,946	9,946	14,526
175.000	T Rowe Price Group	13,537	13,537	12,511
75.000	T Rowe Price Group		5,910	5,361
600.000	Principal Financial Group	19,263	19,263	26,988
225.000	Prosperity Bancshares	11,685	11,685	10,769
50.000	Prosperity Bancshares		2,671	2,393
250.000	Qualcomm Inc	16,739	16,739	12,496
50.000	Qualcomm Inc		2,833	2,500

FORM 990PF, PART II, BALANCE SHEETS (Asset Section - Lines 10a thru 10c)

Par/Shares	Description	Beginning Book Value	End of Year Book Value	End of Year Market Value
CORPORATE STOCK				
700.000	Rally Software Development	11,946		
350.000	RPM International		16,230	15,421
150.000	Resmed Inc		8,624	8,054
125.000	Rockwell Automation	14,158	14,158	12,826
1167.882	Royce Value Trust	16,555		
1460.714	Royce Micro Cap	14,676		
300.000	SEI Investment Company		13,910	15,720
200.000	Stryker Corp	12,267	12,267	18,588
50.000	Stryker Corp	3,308		
100.000	Thermo Fisher Scientific	9,016	9,016	14,185
100.000	Towers Watson & Co		13,137	12,846
150.000	Treehouse Foods Inc		10,858	11,769
175.000	US Bancorp	6,557	6,557	7,467
200.000	Union Pacific		20,659	15,640
125.000	United Technologies Corp	13,979		
175.000	Varian Med Systems	12,129		
475.000	Verifone Systems Inc	9,424	9,424	13,310
125.000	Verifone Systems Inc		3,682	3,502
75.000	Verisign Inc	3,712	3,712	6,552
225.000	Verisign Inc	12,257		
325.000	Verizon Communications	14,908	14,908	15,022
250.000	Verizon Communications		11,771	11,555
50.000	VISA Inc	9,711	9,711	15,510
150.000	Walgreen Co	8,829		
775.000	Western Union Co	10,796	10,796	13,880
325.000	Whiting Petroleum	15,939	15,939	3,068
275.000	Wyndham Worldwide Corp	17,686	17,686	19,979
75.000	Wyndham Worldwide Corp		5,858	5,449
250.000	Xilinx Inc	9,342	9,342	11,743
150.000	Xilinx Inc	6,368		

FORM 990PF, PART II, BALANCE SHEETS (Asset Section – Lines 10a thru 10c)

Par/Shares	Description	Beginning Book Value	End of Year Book Value	End of Year Market Value
CORPORATE STOCK				
170.000	YUM Brands	12,838	12,838	12,419
1500.000	Affiliated Managers Group Pfd		39,583	39,990
1000.000	SLM Corp Pfd		24,640	23,600
1000.000	Stifel Financial Pfd		25,850	25,103
1000.000	WSFS Financial Corp Pfd		26,550	26,750
1000.000	Zions Bancorporation Pfd		28,100	28,760
3000.000	Old Second Cap Trust Pfd	34,725	34,725	29,850
875.000	AES Trust III Pfd	43,114	43,114	43,820
1130.000	IShares MSCI Emerging Mkts	54,201	54,201	44,511
150.000	IShares MSCI Emerging Mkts		7,169	5,908
70.000	Schlumberger	5,091	5,091	4,883
350.000	Teva Pharmaceutical Inds			
75.000	Perrigo Co	11,415	11,415	10,853
50.000	Perrigo Co		7,385	7,234
658.542	Harbor Intl Fund	41,995	41,995	39,137
400.000	SPDR S&P Regional Banking	12,592		
565.000	Templeton Dragon Fund	15,033	15,033	10,063
1647.323	Tweedy Browne Global Value	44,000	44,000	40,294
	TOTALS	1,198,233	1,380,428	1,435,862
STATE GOV'T/CORPORATE BONDS				
17500.000	Burlington North Santa Fe	18,199	18,131	18,926
25000.000	Computer Sciences	24,813	24,831	25,644
25000.000	Fidelity Natl Information Svcs	26,200	26,069	25,983
40000.000	General Electric Cap 09/07/2022	40,169	40,154	40,939
25000.000	General Electric Cap Corp 2027	25,185		
25000.000	Goldman Sachs Group	24,250	24,295	24,024
40000.000	Janus Capital Group	45,702		
40000.000	Qualcomm Inc		39,418	39,599
30000.000	Sara Lee Corp	31,813	31,597	30,617

FORM 990PF, PART II, BALANCE SHEETS (Asset Section – Lines 10a thru 10c)

Par/Shares	Description	Beginning Book Value	End of Year Book Value	End of Year Market Value
	STATE GOV'T/CORPORATE BONDS			
40000.000	Symantec Corp	42,359	42,093	41,306
50000.000	Washington REIT	48,888	48,994	49,101
25000.000	Western Union Co	27,939	27,124	25,794
25000.000	Whiting Petroleum	25,662		
25000.000	Zions Bancorporation	25,345		
25000.000	Zoetis Inc		25,375	25,029
25000.000	American Muni Power Ohio		27,852	26,969
15000.000	Appleton WI Sch Dist	15,936		
40000.000	Cuyahoga County OH Econ Dev 2025	44,198	43,865	43,107
25000.000	Cuyahoga County OH Econ Dev 2019	27,891	27,514	26,639
25000.000	Elk River MN Sch Dist	28,241	27,752	26,201
25000.000	Fulton County GA	29,232	28,898	28,496
50000.000	Glendale AZ Muni Prop Tax Rev	49,857		
25000.000	Hastings MN Econ Dev	25,968	25,899	25,059
40000.000	Johnson County KS Sch Dist	41,647	41,528	41,864
32500.000	Kankakee IN Sch Build America	34,285		
25000.000	Kansas City MO	28,494	27,752	27,431
40000.000	Oshkosh WI Wtr Rev	40,822	40,759	40,159
25000.000	Passaic County NJ	25,375	25,308	25,275
20000.000	Pennsylvania State Build America	19,479	19,571	20,070
35000.000	South Carolina Hsg Finance		35,842	35,553
25000.000	Union County NJ Impt Auth	27,997		
250.000	Vanguard Short Term Bond ETF	20,168	20,168	19,892
750.000	Vanguard Short Term Bond ETF	60,505		
25000.000	Washoe County NV Sch Dist	28,766	28,404	26,883
	TOTALS	955,385	769,193	760,560

KAREN K ST JOHN CHARITABLE EDUCATION TRUST 45-6691848

FORM 990-PF PART IV ATTACHMENT

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

	Description of Property	How Acquired	Date Acquired	Date Sold	Gross Sales Price	Cost	Gain/ Loss
HELD LESS THAN ONE YEAR							
1500.000	AFFILIATED MANAGERS GROU	P	02/11/2015	10/22/2015	37,500	38,850	(1,350)
0.071	GOOGLE INC CL C	P	07/09/2014	05/07/2015	38	41	(3)
125.000	NEWFIELD EXPLORATION	P	10/07/2014	09/08/2015	4,257	4,354	(97)
50.000	ORCALE CORPORATION	P	10/23/2014	10/08/2015	1,873	1,906	(33)
65.000	PRECISION CASTPARTS	P	03/13/2015	09/08/2015	14,907	13,362	1,545
67.882	ROYCE VALUE TR INC	P	12/26/2014	09/08/2015	978	968	10
260.714	ROYCE MICRO-CAP TR INC	P	12/26/2014	09/08/2015	2,121	2,628	(507)
100.000	XILINX INC	P	09/04/2014	05/20/2015	4,721	4,330	391
HELD MORE THAN ONE YEAR							
275.000	AES CORP	P	01/15/2013	07/16/2015	3,647	3,039	608
50.000	ABBOTT LABS	P	05/06/2013	10/08/2015	2,020	1,806	214
350.000	ADAM NAT RESOURCES	P	VARIOUS	09/08/2015	7,218	8,939	(1,721)
75.000	COGNIZANT TECH SOLUTIONS	P	06/07/2013	09/08/2015	4,734	2,497	2,237
15000.000	APPLETON WI SCH DIST BOND DUE 03/01/2016	D	12/26/2010	03/01/2015	15,000	15,936	(936)
175.000	DANAHER CORP	P	VARIOUS	03/19/2015	15,220	11,903	3,317
200.000	DU PONT E I DE NEMOURS	P	01/15/2013	03/13/2015	15,967	9,272	6,695
125.000	DUN & BRADSTREET CORP	P	VARIOUS	07/16/2015	15,522	12,901	2,621
35.000	EBAY INC	P	02/18/2014	07/16/2015	2,298	1,926	372
250.000	ECHO GLOBAL LOGISTICS	P	01/29/2013	01/22/2015	6,764	4,769	1,995
50.000	EXPRESS SCRIPTS HOLDINGS	P	10/07/2014	10/08/2015	4,113	3,486	627
50.000	FEDEX CORP	P	04/02/2013	01/22/2015	9,016	4,894	4,122
90.000	FIDELITY NATL INFORMATION	P	05/06/2013	11/24/2015	5,903	3,829	2,074
100.000	FISERV INC	P	02/18/2014	11/24/2015	8,742	5,646	3,096
25000.000	GENERAL ELECTRIC CAP CORP NOTE DUE 11/14/2027	P	04/17/2013	11/16/2015	25,000	25,185	(185)

KAREN K ST JOHN CHARITABLE EDUCATION TRUST 45-6691848

FORM 990-PF PART IV ATTACHMENT

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Description of Property		How Acquired	Date Acquired	Date Sold	Gross Sales Price	Cost	Gain/ Loss
HELD MORE THAN ONE YEAR							
47500.000	GLENDALE AZ EXCISE TAX BOND DUE 07/01/2023	P	10/16/2012	03/06/2015	47,975	49,857	(1,882)
100.000	GLOBAL PAYMENTS INC	P	VARIOUS	11/24/2015	7,196	2,410	4,786
75.000	GOLDMAN SACHS GROUP	P	05/06/2013	03/13/2015	14,008	11,171	2,837
100.000	HOLOGIC INC	P	04/02/2013	05/20/2015	3,496	2,277	1,219
275.000	HOSPIRA INC	P	01/16/2014	02/05/2015	24,076	11,833	12,243
75.000	ILLINOIS TOOL WORKS	P	05/06/2013	06/23/2015	6,995	4,933	2,062
40000.000	JANUS CAP GROUP NOTE DUE 06/15/2017	P	09/25/2012	08/31/2015	44,129	45,702	(1,573)
400.000	JOHNSON CONTROLS	P	VARIOUS	07/16/2015	19,764	13,353	6,411
10000.000	KANKAKEE VY SCH BLDG BOND 4.070% DUE 07/15/2015	P	11/07/2012	01/15/2015	10,000	10,549	(549)
22500.000	KANKAKEE VY SCH BLDG BOND 4.070% DUE 07/15/2015	P	11/07/2012	07/15/2015	22,500	23,736	(1,236)
315.000	MORGAN STANLEY INDIA FUND	P	VARIOUS	03/19/2015	8,916	5,837	3,079
350.000	NEWFIELD EXPLORATION	P	VARIOUS	11/24/2015	13,712	11,075	2,637
100.000	NIKE INC	P	01/29/2013	07/01/2015	10,761	5,412	5,349
125.000	ORACLE CORP	P	08/22/2013	10/08/2015	4,682	4,030	652
700.000	RALLY SOFTWARE DEVELOPM	P	VARIOUS	05/28/2015	13,545	11,946	1,599
1100.000	ROYCE VALUE TR INC	P	01/15/2013	05/20/2015	14,786	15,587	(801)
1200.000	ROYCE MICRO-CAP TR INC	P	01/15/2013	09/08/2015	9,756	12,048	(2,292)
400.000	SPDR S&P REGIONAL BANKING	P	04/02/2013	05/20/2015	17,012	12,592	4,420
50.000	STRYKER CORP	P	05/06/2013	05/20/2015	4,868	3,308	1,560
25000.000	UNION CNTY NJ PROJ BOND DUE 03/01/2015	D	12/26/2010	03/02/2015	25,000	27,997	(2,997)
125.000	UNITED TECHNOLOGIES CORP	P	VARIOUS	05/20/2015	14,884	13,979	905

KAREN K ST JOHN CHARITABLE EDUCATION TRUST **45-6691848**

FORM 990-PF PART IV ATTACHMENT

CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Description of Property		How Acquired	Date Acquired	Date Sold	Gross Sales Price	Cost	Gain/ Loss
HELD MORE THAN ONE YEAR							
750.000	VANGUARD SHORT-TERM BON	D	12/26/2010	07/08/2015	60,091	60,505	(414)
175.000	VARIAN MEDICAL SYSTEMS	P	06/07/2013	01/22/2015	15,281	12,129	3,152
225.000	VERISIGN INC	P	VARIOUS	11/24/2015	17,722	12,257	5,465
150.000	WALGREENS BOOTS ALLIANCE	P	02/06/2014	04/15/2015	13,739	8,829	4,910
25000.000	WHITING PETROLEUM CORP NOTE DUE 03/15/2019	P	09/18/2013	05/06/2015	25,000	25,662	(662)
50.000	XILINX INC	P	VARIOUS	10/08/2015	2,214	2,038	176
25000.000	ZIONS BANCORPORATION NOTE DUE 06/30/2018	P	11/07/2013	06/02/2015	25,175	25,345	(170)
Capital Gain (Loss) From Detail					704,842	628,864	75,978
Capital Gain Dividends							
	ADAM NATURAL RESOURCES						611
	HARBOR INTERNATIONAL						1,167
	PETROLEUM & RESOURCES						60
	TEMPLETON DRAGON FUND						1,987
	TWEEDY BROWNE GLOBAL VALUE						1,298
	VANGUARD SHORT TERM BOND ETF						13
Total Capital Gain Dividends							5,136
TOTAL GAIN/LOSS							81,114