Extended to November 15, 2016

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 , and ending

Name of foundation
Opus Prize Foundation
C/O Adler Trust Company

A Employer identification number
46-0434399

Number and street (or P O box number if mail is not delivered to street address): 401 East 8th Street
Room/suite: 250A

B Telephone number
612-440-2510

City or town, state or province, country, and ZIP or foreign postal code
Sioux Falls, SD 57103

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) ▶$ 28,748,245.

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))

		(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			N/A	
	2 Check ▶ ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	172.	172.		Statement 1
	4 Dividends and interest from securities				
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		1,621,551.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	7,768.	627,120.		Statement 2
	12 **Total.** Add lines 1 through 11	7,940.	2,248,843.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees Stmt 3	784.	0.		0.
	b Accounting fees Stmt 4	15,000.	0.		15,000.
	c Other professional fees Stmt 5	133,400.	5,000.		128,050.
	17 Interest				
	18 Taxes Stmt 6	32,500.	12,113.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	8,111.	351.		7,759.
	22 Printing and publications				
	23 Other expenses Stmt 7	48,777.	259,147.		48,492.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	238,572.	276,611.		199,301.
	25 Contributions, gifts, grants paid	10,000.			67,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	248,572.	276,611.		266,801.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	<240,632.>			
	b **Net investment income** (if negative, enter -0-)		1,972,232.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA For Paperwork Reduction Act Notice, see instructions. Form **990-PF** (2015)

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of-year amounts only)	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	1,413,300.	1,438,825.	1,438,825.
3 Accounts receivable ▶			
Less: allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S. and state government obligations			
b Investments - corporate stock			
c Investments - corporate bonds			
11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other Stmt 9	27,804,682.	27,309,420.	27,309,420.
14 Land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	29,217,982.	28,748,245.	28,748,245.
Liabilities			
17 Accounts payable and accrued expenses	22,500.	8,829.	
18 Grants payable	57,500.		
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	80,000.	8,829.	
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 ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	0.	0.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	29,137,982.	28,739,416.	
30 **Total net assets or fund balances**	29,137,982.	28,739,416.	
31 **Total liabilities and net assets/fund balances**	29,217,982.	28,748,245.	

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	29,137,982.
2 Enter amount from Part I, line 27a	2	<240,632.>
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	28,897,350.
5 Decreases not included in line 2 (itemize) ▶ Unrealized Gain/(Loss) on investments	5	157,934.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	28,739,416.

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	Capital Gain Distribution From Partnerships	P		
b	Capital Gain Distribution From Partnerships	P		
c	Loeb Arbitrage LT Capital Gain	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	108,655.			108,655.
b	1,326,446.			1,326,446.
c	186,450.			186,450.
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				108,655.
b				1,326,446.
c				186,450.
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	1,621,551.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	1,478,477.	29,618,509.	.049917
2013	1,451,515.	28,258,925.	.051365
2012	1,520,012.	26,910,001.	.056485
2011	1,768,268.	27,842,121.	.063511
2010	1,088,718.	25,931,434.	.041984

2 **Total** of line 1, column (d)	2	.263262
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	.052652
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	29,059,346.
5 Multiply line 4 by line 3	5	1,530,033.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	19,722.
7 Add lines 5 and 6	7	1,549,755.
8 Enter qualifying distributions from Part XII, line 4	8	266,801.

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	39,445.
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	39,445.
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	39,445.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a 35,240.		
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c 9,000.		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d		7	44,240.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	161.
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	4,634.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶	4,634. **Refunded** ▶	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		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.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ▶ $ 0. (2) On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a	X	
b If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6	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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ SD			
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	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*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ Kristen Grubb Telephone no. ▶ 612-440-2510			
	Located at ▶ Suite 2950, 60 South 6th Street, Minneapolis, MN ZIP+4 ▶ 55402			
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			
			Yes	No
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? ☐ 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		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? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions.) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		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)*

		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		X
Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☒ Yes ☐ No			
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
If "Yes" to 6b, file Form 8870.			
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Statement 10		0.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

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

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
Neureuther & Associates 202 Chamber Drive, Avon, NY 14414	Consulting Services	95,401.
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A **Summary of Direct Charitable Activities**

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

Part IX-B **Summary of Program-Related Investments**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ▶	0.

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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	21,222,099.
b	Average of monthly cash balances	1b	1,466,119.
c	Fair market value of all other assets	1c	6,813,656.
d	**Total** (add lines 1a, b, and c)	1d	29,501,874.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) — 1e: 0.		
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	29,501,874.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	442,528.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	29,059,346.
6	**Minimum investment return.** Enter 5% of line 5	6	1,452,967.

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	1,452,967.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 39,445.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	39,445.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,413,522.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,413,522.
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	1,413,522.

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	266,801.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	266,801.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	266,801.

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				1,413,522.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011 49,095.				
c From 2012 206,147.				
d From 2013 79,307.				
e From 2014 52,834.				
f Total of lines 3a through e	387,383.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 266,801.				
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				266,801.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	387,383.			387,383.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				759,338.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

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
2 a 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 ▶ [X] 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*				
See attached statement				67,500.
Total			▶ 3a	67,500.
b *Approved for future payment*				
None				
Total			▶ 3b	0.

Part XVI-A **Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	172.	
4 Dividends and interest from securities					
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	525990	19,038.	18	<11,270.>	
8 Gain or (loss) from sales of assets other than inventory					
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)		19,038.		<11,098.>	0.

13 Total Add line 12, columns (b), (d), and (e) . . . 13 7,940.

(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).

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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
N/A		

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

Kristen Gerussy — 11/14/16 — Tax Officer

Signature of officer or trustee — Date — Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
Deb Nelson, CPA	Deb Nelson, CPA	11/09/16		P01264758
Firm's name ▶ Eide Bailly LLP			Firm's EIN ▶ 45-0250958	
Firm's address ▶ 800 Nicollet Mall, Ste. 1300 Minneapolis, MN 55402-7033			Phone no. 612-253-6500	

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Interest From Checking	172.	172.	
Total to Part I, line 3	172.	172.	

Form 990-PF Other Income Statement 2

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Securities Litigation Proceeds	23.	23.	
Allocated Partnership Income	7,745.	0.	
Allocated Partnership Income	0.	627,097.	
Total to Form 990-PF, Part I, line 11	7,768.	627,120.	

Form 990-PF Legal Fees Statement 3

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Legal Fees	784.	0.		0.
To Fm 990-PF, Pg 1, ln 16a	784.	0.		0.

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	15,000.	0.		15,000.
To Form 990-PF, Pg 1, ln 16b	15,000.	0.		15,000.

Form 990-PF | Other Professional Fees | Statement 5

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Management Fees	20,725.	5,000.		15,725.
Consulting Fees	112,675.	0.		112,325.
To Form 990-PF, Pg 1, ln 16c	133,400.	5,000.		128,050.

Form 990-PF | Taxes | Statement 6

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Federal Tax	32,500.	0.		0.
Foreign Tax	0.	12,113.		0.
To Form 990-PF, Pg 1, ln 18	32,500.	12,113.		0.

Form 990-PF | Other Expenses | Statement 7

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Bank Fees	90.	90.		0.
Miscellaneous	643.	0.		643.
Pass-Through Portfolio Deductions	0.	259,057.		0.
Insurance	3,675.	0.		3,675.
Digital Communications	44,369.	0.		44,174.
To Form 990-PF, Pg 1, ln 23	48,777.	259,147.		48,492.

Footnotes | Statement 8

Form 990-PF Other Investments Statement 9

Description	Valuation Method	Book Value	Fair Market Value
Adler Asian Private Equity LLC	FMV	430,608.	430,608.
Adler Bond Fund, LLC	FMV	9,698,956.	9,698,956.
Adler CPIV LLC	FMV	135,374.	135,374.
Adler CPV LLC	FMV	357,019.	357,019.
Adler Energy Infrstruc III LLC	FMV	123,371.	123,371.
Adler Energy Infrstruc IV LLC	FMV	246,095.	246,095.
Adler Equity Fund, LLC	FMV	11,671,920.	11,671,920.
Adler European Growth LLC	FMV	15,181.	15,181.
Adler Health Care	FMV	195,480.	195,480.
Adler New Europe Pr Eqty	FMV	603,291.	603,291.
Adler Oaktree LLC	FMV	524,141.	524,141.
Adler Opportunistic Debt LLC	FMV	88,593.	88,593.
Adler Royalty LLC	FMV	159,668.	159,668.
Adler Energy Finance, LLC	FMV	143,934.	143,934.
Adler Opportunistic Debt II, L	FMV	468,264.	468,264.
Adler CPVI, LLC	FMV	88,551.	88,551.
Adler Energy Infrstruc V LLC	FMV	178,974.	178,974.
Adler Health Partners III, LLC	FMV	136,820.	136,820.
Adler Small Buyout Fund, LLC	FMV	347,536.	347,536.
Adler Trans Recovery Fd, LLC	FMV	295,310.	295,310.
Adler Co-invest Opp Fd, LLC	FMV	622,221.	622,221.
Adler NGP XI, LLC	FMV	99,708.	99,708.
Adler Energy Finance II, LLC	FMV	1,819.	1,819.
Arbor Philanthropy, LLC	FMV	25,174.	25,174.
Loeb Arbitrage Fund LP	FMV	21,766.	21,766.
Northstar Seidler Mez Ptrs II	FMV	471,151.	471,151.
Carlyle Europe Partners II LP	FMV	158,495.	158,495.
Total to Form 990-PF, Part II, line 13		27,309,420.	27,309,420.

Form 990-PF Part VIII - List of Officers, Directors Trustees and Foundation Managers Statement 10

Name and Address	Title and Avrg Hrs/Wk	Compen-sation	Employee Ben Plan Contrib	Expense Account
Kristine Widmer Suite 2950, 60 South 6th Street Minneapolis, MN 55402	President/Director 2.00	0.	0.	0.
Kate Seng Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Vice President 0.25	0.	0.	0.
Suzanne Flannigan Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Vice President 0.25	0.	0.	0.
Jeff Turner Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Treasurer/Director 1.50	0.	0.	0.
Margaret Green-Rauenhorst Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Secretary/Director 1.50	0.	0.	0.
Kristen Grubb Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Tax Officer 0.25	0.	0.	0.
Joeseph Rauenhorst Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.50	0.	0.	0.
Janine Geske Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.50	0.	0.	0.
Anne Deanovic Suite 2950, 60 South 6th Street Minneapolis, MN 55402	Director 1.50	0.	0.	0.
Totals included on 990-PF, Page 6, Part VIII		0.	0.	0.

General Explanation Statement 11

Form/Line Identifier

Form 990-PF, Part VIII, Line 1:

Explanation:

Opus Prize Foundation pays Adler Management, LLC and Arbor Philanthropy, LLC for management/philanthropy services, which are provided by some of the foundation's officers. Amounts paid during 2015 are as follows:

Adler Management, LLC - $6,000
Arbor Philanthropy, LLC - $29,725

Opus Prize Foundation
A Statement Attached to and Made Part of Form 990-PF
For the Year Ending 12/31/15

Part XV, Grants and Contributions Paid During the Year 2015

Recipient Name & Address	Relationship to Foundation Mgr or Subst Contributor	Foundation Status of Recipient	Purpose of Grant or Contribution	Amount
Gonzaga University 502 East Boone Avenue Spokane, WA 99258-0101	None	PC	Hosting of the Opus Prize and related events	$7,500
Human Development and Children Foundation P O Box 1604 Annapolis, MD 21404-1604	None	PC	General Operations	$5,000
Janodayam Social Education Centre 122 Sterling Road, Nungambakkam, Chennai, Tamil Nadu 600034 India	None	NC	Charitable Mission and Activities	$50,000
Sojourner Truth House Inc. P.O. Box 080319 Milwaukee, WI 53208	None	PC	General Operations	$2,500
St Joan Antida High School 1341 North Cass Street Milwaukee, WI 53202	None	PC	General Operations	$2,500
			Total Grants 2015	**$67,500**

Opus Prize Foundation

FEIN # 46-0434399
A Statement Attached To and Made Part of Form 990-PF
For the year ended December 31, 2015

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Salute e Sviluppo
Piazza della Maddalena
53-00186
Rome
Italy

Current Tax Year Payment(s):
$0.00

Date and Total Amount of all Grant/Payment(s):

12/22/2006	$1,000,000.00

Purpose of Grant:
Honoree: Dr. Zilda Arns Neumann -
Pastoral da Crianca's charitable mission and activities (Curitiba - Paraná - Brazil)

Total amounts expended since grant was awarded:
$778,399.03

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: 4/28/2016

Date and Results of any Verification of Grantee's Reports:
Opus Prize Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Opus Prize Foundation

FEIN # 46-0434399
A Statement Attached To and Made Part of Form 990-PF
For the year ended December 31, 2015

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Janodayam Social Education Centre
122 Sterling Road, Nungambakkam,
Chennai, Tamil Nadu 600034
India

Current Tax Year Payment(s):

1/13/2015	$50,000.00

Date and Total Amount of all Grant/Payment(s):

Scheduled Date	Amount
12/19/2014	$50,000.00
1/13/2015	$50,000.00

Total: $100,000.00

Purpose of Grant:
Charitable Mission and Activities— to improve the organization's infrastructure and administrative capacity to serve the community's slum population.

Total amounts expended since grant was awarded:
$10,279.00

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: 6/29/16

Date and Results of any Verification of Grantee's Reports:
Opus Prize Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Opus Prize Foundation

FEIN # 46-0434399
A Statement Attached To and Made Part of Form 990-PF
For the year ended December 31, 2015

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Creating Hope International
P.O. Box 1058
Dearborn, MI 48121

Current Tax Year Payment(s):
$0.00

Date and Total Amount of all Grant/Payment(s):

12/18/2013	$1,000,000.00

Purpose of Grant:
In honor of Sakena Yacoobi in support of The Afghan Institute for Learning charitable mission and activities in Afghanistan. Staffing and administrative support for the training, education, health and cultural programs of the Afghan Institute of Learning (AIL) in all AIL sites in Afghanistan.

Total amounts expended since grant was awarded:
$419,227.00

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: 3/31/2016

Date and Results of any Verification of Grantee's Reports:
Opus Prize Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Opus Prize Foundation

FEIN # 46-0434399
A Statement Attached To and Made Part of Form 990-PF
For the year ended December 31, 2015

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Fahmina Institute
Jl. Swasembada 15, Karyamulya Majasem Cirebon
45132 Jawa Barat
Indonesia

Current Tax Year Payment(s):
$0.00

Date and Total Amount of all Grant/Payment(s):

12/20/2013	$75,000.00

Purpose of Grant:
Opus Prize— development and implementation of a strategic plan for Fahima Institute

Total amount expended since grant was awarded:
$75,000.00

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: 4/15/16

Date and Results of any Verification of Grantee's Reports:
Opus Prize Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).

Opus Prize Foundation

FEIN # 46-0434399
A Statement Attached To and Made Part of Form 990-PF
For the year ended December 31, 2015

Part VII-B, Statements Regarding Activities
Questions 5c Expenditure Responsibility Reporting

Name and Address of Grantee:
Association Solidarité Féminine
10 Rue Mignard
Quartier Palmier
Casablanca
Morocco

Current Tax Year Payment(s):
$0.00

Date and Total Amount of all Grant/Payment(s):

Payment Date	Amount
11/2/2009	$1,000,000.00

Total: $1,000,000.00

Purpose of Grant:
Association Solidarite Feminine's charitable mission and activities

Total amount expended since grant was awarded:
$245,061.26

Has the grantee diverted any portion of the funds from the purpose of the grant (to the knowledge of the Foundation)?
To the knowledge of the Foundation, and based on the report furnished by the grantee, no part has been used for other than its intended purpose.

Report Received from Grantee on: 10/18/16

Date and Results of any Verification of Grantee's Reports:
Opus Prize Foundation reviewed the Grant Report noted above but did not undertake any verification of the grantee's reports as there has not been any reason to doubt their accuracy or reliability (Reg. 53.4945-5(c)).