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## Return of Private Foundation

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

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► Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2015 or tax year beginning

, and ending

Name of foundation

BLACK SPRING FOUNDATION, INC.

Number and street (or P O box number if mail is not delivered to street address)

9934 WEEKS LANE ROAD

A Employer identification number

46-4116554

B Telephone number

920-457-4441

C If exemption application is pending, check here ►

D 1. Foreign organizations, check here ►

2. Foreign organizations meeting the 85% test, check here and attach computation ►

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

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

G Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name changeH Check type of organization:  Section 501(c)(3) exempt private foundation  
 Section 4947(a)(1) nonexempt charitable trust  Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16)  Cash  Accrual  
(\$ 1,098,046. (Part I, column (d) must be on cash basis.)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments .....		14,204.	14,204.		STATEMENT 1
4 Dividends and interest from securities.		21,875.	21,875.		STATEMENT 2
5a Gross rents .....					
b Net rental income or (loss) .....					
6a Net gain or (loss) from sale of assets not on line 10		<24,473.>			
b Gross sales price for all assets on line 6a .....	283,568.				
7 Capital gain net income (from Part IV, line 2) .....			0.		
8 Net short-term capital gain .....					
9 Income modifications .....					
Gross sales less returns and allowances .....					
b Less Cost of goods sold .....					
c Gross profit or (loss) .....					
11 Other income .....					
12 Total. Add lines 1 through 11 .....		11,606.	36,079.		
13 Compensation of officers, directors, trustees, etc .....		0.	0.		0.
14 Other employee salaries and wages .....					
15 Pension plans, employee benefits .....					
16a Legal fees .....					
b Accounting fees .....					
c Other professional fees .....					
17 Interest .....					
18 Taxes. ....	STMT 3		222 RECEIVED 0.		0.
19 Depreciation and depletion .....					
20 Occupancy .....					
21 Travel, conferences, and meetings .....					
22 Printing and publications .....					
23 Other expenses .....	STMT 4				
24 Total operating and administrative expenses. Add lines 13 through 23 .....		1,419.	1,197.		0.
25 Contributions, gifts, grants paid .....		35,020.			35,020.
26 Total expenses and disbursements. Add lines 24 and 25 .....		36,439.	1,197.		35,020.
27 Subtract line 26 from line 12:		<24,833.>			
a Excess of revenue over expenses and disbursements .....					
b Net investment income (if negative, enter -0-) .....			34,882.		
c Adjusted net income (if negative, enter -0-) .....				N/A	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year	End of year	
Assets	1 Cash - non-interest-bearing	4,441.	9,199.	9,199.
	2 Savings and temporary cash investments	30,243.	33,230.	33,230.
	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	STMT 5	13,545.	12,721.
	b Investments - corporate stock	STMT 6	989,397.	953,256.
	c Investments - corporate bonds	STMT 7	229,007.	223,104.
	11 Investments - land, buildings, and equipment: basis ►			
	Less accumulated depreciation ►			
	12 Investments - mortgage loans			
	13 Investments - other			
	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)		1,266,633.	1,231,510.
				1,098,046.
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			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)		0.	0.
	Foundations that follow SFAS 117, check here ► <input type="checkbox"/>			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
Net Assets or Fund Balances	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/>			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds		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		1,266,633.	1,231,510.
	30 Total net assets or fund balances		1,266,633.	1,231,510.
	31 Total liabilities and net assets/fund balances		1,266,633.	1,231,510.

## Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,266,633.
2 Enter amount from Part I, line 27a	2	<24,833.>
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,241,800.
5 Decreases not included in line 2 (itemize) ► COST BASIS ADJUSTMENT	5	10,290.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,231,510.

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a PUBLICLY TRADED SECURITIES				VARIOUS	12/31/15
b PUBLICLY TRADED SECURITIES				VARIOUS	12/31/15
c PUBLICLY TRADED SECURITIES				VARIOUS	12/31/15
d PUBLICLY TRADED SECURITIES				VARIOUS	12/31/15
e CAPITAL GAINS DIVIDENDS					
(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 43,352.		42,177.	1,175.		
b 140,012.		163,607.	<23,595.>		
c 60,143.		61,733.	<1,590.>		
d 39,566.		40,524.	<958.>		
e 495.			495.		
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col. (h)) gain minus col. (k), but not less than -0- or Losses (from col. (h))		
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			1,175.		
b			<23,595.>		
c			<1,590.>		
d			<958.>		
e			495.		
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	<24,473.>	
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	28.	709,512.	.000039
2013	0.	2,462.	.000000
2012			
2011			
2010			
2 Total of line 1, column (d)		2	.000039
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	.000020
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		4	1,212,269.
5 Multiply line 4 by line 3		5	24.
6 Enter 1% of net investment income (1% of Part I, line 27b)		6	349.
7 Add lines 5 and 6		7	373.
8 Enter qualifying distributions from Part XII, line 4		8	35,020.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	349.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3 Add lines 1 and 2	2	0.	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	349.	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6 Credits/Payments:	5	349.	
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 <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	349.	
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 ►	11	Refunded	

**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)? <i>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.</i>	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? <i>If "Yes," attach a detailed description of the activities.</i>	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? <i>If "Yes," attach a conformed copy of the changes</i>	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? b If "Yes," has it filed a tax return on Form 990-T for this year?	4a	X
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	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? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	X
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► <u>WI</u>		
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? <i>If "No," attach explanation</i>	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)? <i>If "Yes," complete Part XIV</i>	9	X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	X

## Part VII-A | Statements Regarding Activities (continued)

11	Yes	No
11		X
12		X
13	X	
14 The books are in care of ► NATALIE A. BLACK		
Located at ► 9934 WEEKS LANE ROAD, OOSTBURG, WI		
Telephone no. ► (920) 457-4441		
ZIP+4 ► 53070		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		
16	Yes	No
16	X	

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
1a	Yes	No
1a		
(1)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.		
1b		
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)?		
► N/A		
1c		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):	
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►	
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b	If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015.)	
► N/A		
4a		
b	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	
►		
4b		X

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

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?  Yes  No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?  Yes  No

(3) Provide a grant to an individual for travel, study, or other similar purposes?  Yes  No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)  Yes  No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?  Yes  No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

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?

N/A

 Yes  No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.

6b  X

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
NATALIE A. BLACK 9934 WEEKS LANE ROAD OOSTBURG, WI 53070	PRESIDENT/TREASURER/DIRECTOR 1.00	0.	0.	0.
HERBERT V. KOHLER, JR. 9934 WEEKS LANE ROAD OOSTBURG, WI 53070	DIRECTOR 1.00	0.	0.	0.
LAURA E. KOHLER 722 TREEHOUSE LANE KOHLER, WI 53044	SECRETARY 1.00	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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

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

►

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.

Form 990-PF (2015)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,185,478.
b	Average of monthly cash balances	1b	45,252.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,230,730.
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	1,230,730.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	18,461.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,212,269.
6	<b>Minimum investment return.</b> Enter 5% of line 5	6	60,613.

**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	60,613.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	349.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	349.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	60,264.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	60,264.
6	Deduction from distributable amount (see instructions)	6	0.
7	<b>Distributable amount as adjusted.</b> Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	60,264.

**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	35,020.
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	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	35,020.
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	349.
6	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	34,671.

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				60,264.
2 Undistributed income, if any, as of the end of 2015			35,020.	
a Enter amount for 2014 only				
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f Total of lines 3a through e		0.		
4 Qualifying distributions for 2015 from Part XII, line 4: ► \$ 35,020.			35,020.	
a Applied to 2014, but not more than line 2a				
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				0.
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))		0.		0.
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				60,264.
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

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

**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).)

NATALIE A. BLACK

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

**NONE**

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

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

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

SEE STATEMENT 8

**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	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
<b>a Paid during the year</b>				
SHEBOYGAN PUBLIC EDUCATION FOUNDATION 605 NORTH 8TH STREET, SUITE 214 SHEBOYGAN, WI 53081		PUBLIC CHARITY	SUPPORT OF NEW, ORIGINAL AND INNOVATIVE PROGRAMS AND PROJECTS OF THE SCHOOL DISTRICT AND	17,510.
SHEBOYGAN NORTH HIGH SCHOOL 1042 SCHOOL AVENUE SHEBOYGAN, WI 53083		PUBLIC CHARITY	EXPANDING AND ENHANCING A DEVELOPING AFTER SCHOOL ACADEMIC TUTORING AND ESSENTIAL SKILL DEVELOPMENT	17,510.
<b>Total</b>				► 3a 35,020.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

## Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

NAME OF RECIPIENT - SHEBOYGAN PUBLIC EDUCATION FOUNDATIONSUPPORT OF NEW, ORIGINAL AND INNOVATIVE PROGRAMS AND PROJECTS OF THESCHOOL DISTRICT AND GRANTS TO SASD TEACHERS TO ADVANCE NEW TEACHINGMETHODSNAME OF RECIPIENT - SHEBOYGAN NORTH HIGH SCHOOLEXPANDING AND ENHANCING A DEVELOPING AFTER SCHOOL ACADEMIC TUTORINGAND ESSENTIAL SKILL DEVELOPMENT PROGRAM FOR AT RISK STUDENTS

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

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		(e) Related or exempt function income	
		(a) Business code	(b) Amount		(c) Exclu- sion code
<b>1</b> Program service revenue:					
a					
b					
c					
d					
e					
f					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments					
<b>3</b> Interest on savings and temporary cash investments				14	14,204.
<b>4</b> Dividends and interest from securities				14	21,875.
<b>5</b> Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
<b>6</b> Net rental income or (loss) from personal property					
<b>7</b> Other investment income					
<b>8</b> Gain or (loss) from sales of assets other than inventory				18	<24,473. >
<b>9</b> Net income or (loss) from special events					
<b>10</b> Gross profit or (loss) from sales of inventory					
<b>11</b> Other revenue:					
a					
b					
c					
d					
e					
<b>12</b> Subtotal. Add columns (b), (d), and (e)			0.		0.
<b>13</b> Total. Add line 12, columns (b), (d), and (e)				13	11,606.
(See worksheet in line 13 instructions to verify calculations.)					

## **Relationship of Activities to the Accomplishment of Exempt Purposes**

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (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 . . . . .  
 (2) Other assets

**b Other transactions:**

- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations

**c Sharing of facilities, equipment, mailing lists, other assets, or paid employees**

d If the answer to any of the above is "Yes," complete the following schedule. 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.

**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  
and belief, it is true, correct, and complete Declaration of prep  
  
Signature of officer or employee

4.25.16  
Date

► President  
Title

**Signature of officer or trustee**

Dat

**Title**

May the IRS discuss this  
return with the preparer  
shown below (see instr.)?

<b>Paid Preparer Use Only</b>	Print/Type preparer's name <b>BARRY NEWMAN</b>	Preparer's signature <i>Barry Newman</i>	Date <b>2-27-16</b>	Check <input type="checkbox"/> if self-employed	PTIN <b>P00292168</b>
	Firm's name ► DORSEY & WHITNEY LLP			Firm's EIN ► 41-0223337	
	Firm's address ► 50 S 6TH ST, STE 1500 <b>MINNEAPOLIS, MN 55402</b>			Phone no. <b>612 340-2600</b>	

**Schedule B**(Form 990, 990-EZ,  
or 990-PF)Department of the Treasury  
Internal Revenue Service**Schedule of Contributors**

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
- Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990) .

OMB No 1545-0047

**2015****Name of the organization**BLACK SPRING FOUNDATION, INC.**Employer identification number**46-4116554**Organization type (check one):****Filers of:****Section:**

Form 990 or 990-EZ

 501(c)( ) (enter number) organization 4947(a)(1) nonexempt charitable trust not treated as a private foundation 527 political organization

Form 990-PF

 501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundation**Check if your organization is covered by the General Rule or a Special Rule.****Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

**Special Rules**

- For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions exclusively for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an exclusively religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ..... ► \$ \_\_\_\_\_

**Caution.** An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

BLACK SPRING FOUNDATION, INC.46-4116554**Part I** **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	<u>NATALIE BLACK</u> <u>9934 WEEKS LANE ROAD</u> <u>OOSTBURG, WI 53070</u>	\$ _____	<input checked="" type="checkbox"/> Person <input type="checkbox"/> Payroll <input checked="" type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions )</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>
			<input type="checkbox"/> Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <small>(Complete Part II for noncash contributions.)</small>

Name of organization

BLACK SPRING FOUNDATION, INC.

Employer identification number

46-4116554

**Part II Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed.

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

**Name of organization**

**Employer identification number**

BLACK SPRING FOUNDATION, INC.

46-4116554

**Part III** *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ► \$*  
*Use duplicate copies of Part III if additional space is needed.*

## 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
HECK CAPITAL ADVISORS	14,204.	14,204.	
TOTAL TO PART I, LINE 3	14,204.	14,204.	

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
HECK CAPITAL ADVISORS	22,370.	495.	21,875.	21,875.	
TO PART I, LINE 4	22,370.	495.	21,875.	21,875.	

## FORM 990-PF TAXES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
EXCISE TAX	222.	0.		0.
TO FORM 990-PF, PG 1, LN 18	222.	0.		0.

## FORM 990-PF OTHER EXPENSES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	1,197.	1,197.		0.
TO FORM 990-PF, PG 1, LN 23	1,197.	1,197.		0.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	5
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. GOVERNMENT BONDS	X		12,721.	12,685.
TOTAL U.S. GOVERNMENT OBLIGATIONS			12,721.	12,685.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			12,721.	12,685.

FORM 990-PF	CORPORATE STOCK	STATEMENT	6
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK AND MUTUAL FUNDS	953,256.	821,159.
TOTAL TO FORM 990-PF, PART II, LINE 10B	953,256.	821,159.

FORM 990-PF	CORPORATE BONDS	STATEMENT	7
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS	223,104.	221,773.
TOTAL TO FORM 990-PF, PART II, LINE 10C	223,104.	221,773.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION  
PART XV, LINES 2A THROUGH 2D

STATEMENT 8

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

TO BE INCLUDED IN ANNOUNCEMENT, SEE BELOW.

NAME OF GRANT PROGRAM

SCHOLARSHIP PROGRAM FOR INDIVIDUALS PURSING DEGRESS IN  
EDUCATION

FORM AND CONTENT OF APPLICATIONS

FROM OCTOBER THROUGH JANUARY OF EACH YEAR, THE FOUNDATION SHALL MAKE AN ANNOUNCEMENT OF THE SCHOLARSHIP OFFERING AND THE AVAILABILITY OF APPLICATIONS FOR SCHOLARSHIPS IN AT LEAST ONE LOCAL NEWSPAPER.

ANY SUBMISSION DEADLINES

JANUARY 15TH OF EACH YEAR AN OFFERING IS ANNOUNCED.

RESTRICTIONS AND LIMITATIONS ON AWARDS

REFER TO ANNUAL ANNOUNCEMENT OF SCHOLARSHIP OFFERING FOR DETAILS AS THIS WILL BE DETERMINED BY THE BOARD OF DIRECTORS.

**Holdings - Attachment to Form 990-PF, Part II, Line 10a, 10b, 10c**

Account: Black Spring Foundation, Inc.

As of December 31, 2015

Qty	Holding	Total Cost	Market Value
<b>U.S. Government Bonds</b>			
12,000.000	United States Treasury Bds	\$ 12,721	\$ 12,685
<b>Corporate Stock/Mutual Funds</b>			
13,115.000	Johnson Ctls Inc	\$ 646,438	\$ 517,911
1,056.515	Blackrock High Yield Bond Inst	\$ 8,875	\$ 7,533
1,867.251	Dodge & Cox Income	\$ 25,728	\$ 24,816
2,773.706	Doubleline Total Return Bond Fd	\$ 30,400	\$ 29,901
3,210.325	Lord Abbet Short Duration Income	\$ 14,607	\$ 13,837
2,251.457	Metropolitan West Total Return Class	\$ 24,271	\$ 23,910
1,845.564	Oppenheimer Senior Floating Rate	\$ 15,484	\$ 13,989
1,104.593	Templeton Global Bond Advisor Class	\$ 14,768	\$ 12,736
975.855	Invesco Equally Weighted S&P 500	\$ 47,317	\$ 45,514
1,215.885	Blackrock International Inex	\$ 13,890	\$ 14,372
176.543	Vanguard Instl Index Class	\$ 31,795	\$ 32,946
355.948	Vanguard Total Stock Market	\$ 16,806	\$ 18,082
184.418	Vanguard Small Cap Index Instl	\$ 9,402	\$ 9,783
534.391	DBX ETF TR X-Trackers MSCI EAFE	\$ 13,627	\$ 14,514
273.513	Ishares Inc MSCI Emrg Mkts Min	\$ 13,295	\$ 13,309
559.015	Ishares MSCI Japan ETF	\$ 6,256	\$ 6,775
132.146	Ishares TR MSCI AC Asia ETF	\$ 6,790	\$ 7,058
302.852	SPDR Index Shs FDS DJ Wilshire Global	\$ 13,507	\$ 14,173
	<b>Total</b>	\$ 953,256	\$ 821,159
<b>Corporate Bonds</b>			
15,000.000	American Intl Group Inc Mtn Be	\$ 15,537	\$ 15,481
6,000.000	Ford Motor Credit Co LLC	\$ 6,388	\$ 6,343
14,000.000	Southwest Airlines Notes	\$ 14,590	\$ 14,550
15,000.000	Constellation Brands Inc	\$ 16,103	\$ 15,975
6,000.000	Virginia Elec & Pwr Co	\$ 6,488	\$ 6,449
10,000.000	General Electric Co Note	\$ 10,725	\$ 10,677
12,000.000	Wachovia Corp Global	\$ 13,003	\$ 12,961
9,000.000	Burlington North S F Note	\$ 9,774	\$ 9,716
8,000.000	Caterpillar Finl Svcs Mtns Be	\$ 8,685	\$ 8,653
23,000.000	Verizon Communications inc	\$ 25,180	\$ 25,110
15,000.000	Johnson & Johnson Note Call	\$ 16,369	\$ 16,395
9,000.000	Pepsico Inc Note Call	\$ 10,559	\$ 10,546
7,000.000	Anheuser Busch Inbev Worldwide	\$ 8,225	\$ 8,092
10,000.000	Fedex Corp Note Call	\$ 11,731	\$ 11,641
5,000.000	Walgreens Co Note Call	\$ 5,464	\$ 5,343
10,000.000	Goldman Sachs Crp Inc	\$ 11,632	\$ 11,443
8,000.000	Pfizer Inc Note Call	\$ 9,131	\$ 9,000
10,000.000	Merck & Co Inc Note Call	\$ 11,061	\$ 11,033
10,000.000	International Business Machs Bond	\$ 12,459	\$ 12,365
	<b>Total</b>	\$ 223,104	\$ 221,773
	<b>NET PORTFOLIO VALUE</b>	\$ 1,059,081	\$ 1,055,817