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

Department of the Treasury
Internal Revenue Service

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.

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

Name of foundation: The Keeper Scholarship Foundation

Employer identification number: 470818491

Number and street (or P.O. box number if mail is not delivered to street address): 508 Central Avenue

Room/suite: _____

Telephone number (see instructions): 641-8766312

City, or town, state or province, country, and ZIP or foreign postal code: Clia, Iowa 50052

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

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

I Fair market value of all assets at end of year (from Part II, col (c), line 15): \$487060

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

C If exemption application is pending, check here:

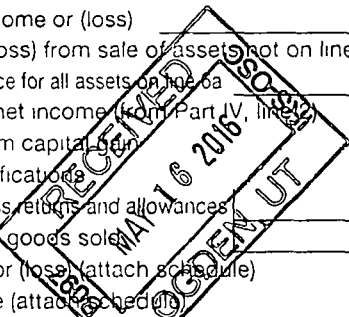
D 1 Foreign organizations, check here:
2 Foreign organizations meeting the 85% test check here and attach computation:

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:

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	450			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	0	0	0	
	4 Dividends and interest from securities	25021	25021	25021	
	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)				
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	25471	25021	25021		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	462	462	462	462
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	77	77	77	77
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	126	126	126	126
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	664	664	664	664
	25 Contributions, gifts, grants paid	24998			24998
26 Total expenses and disbursements. Add lines 24 and 25	25662	664	664	25662	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	-191				
b Net investment income (if negative, enter -0-)		24357			
c Adjusted net income (if negative, enter -0-)			24357		

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	2019	2307	2307
	2	Savings and temporary cash investments	126234	113755	113755
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—US and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule)	294601	294601	310998
	11	Investments—land, buildings, and equipment: basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments—mortgage loans				
13	Investments—other (attach schedule)				
14	Land, buildings, and equipment: basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	422859	410663	487060	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	0	0		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	297436	294601	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	11406	116062	
30	Total net assets or fund balances (see instructions)	408542	410663		
31	Total liabilities and net assets/fund balances (see instructions)	408542	410663		

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	408542
2	Enter amount from Part I, line 27a	2	(191)
3	Other increases not included in line 2 (itemize) ▶	3	2312
4	Add lines 1, 2, and 3	4	410663
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	410663

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	NONE			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0- or Losses (from col. (h))	
(j) FMV as of 12/31/69	(k) Adjusted basis as of 12/31/69	(l) Excess of col. (j) over col. (k), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	0
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8		3	0

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	24305	485781	5.0%
2013	22421	479960	4.7%
2012	22291	465853	5.0%
2011	22942	449378	5.8%
2010	25723	442288	6.8%
2	Total of line 1, column (d)		28.3%
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		5.6%
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5		496856
5	Multiply line 4 by line 3		27824
6	Enter 1% of net investment income (1% of Part I, line 27b)		244
7	Add lines 5 and 6		28068
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions		25662

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 checked="" type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
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(1)(1) trusts and taxable foundations only Others enter -0-)			
3	Add lines 1 and 2			
4	Subtitle A (income) tax (domestic section 4947(1)(1) trusts and taxable foundations only Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6	Credits/Payments			
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments Add lines 6a through 6d	7		
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11	Enter the amount of line 10 to be Credited to 2016 estimated tax Refunded	11		

Part VII-A Statements Regarding Activities

	Yes	No
1a		<input checked="" type="checkbox"/>
1b		<input checked="" type="checkbox"/>
1c		<input checked="" type="checkbox"/>
2		<input checked="" type="checkbox"/>
3		<input checked="" type="checkbox"/>
4a		<input checked="" type="checkbox"/>
4b		<input checked="" type="checkbox"/>
5		<input checked="" type="checkbox"/>
6		<input checked="" type="checkbox"/>
7		<input checked="" type="checkbox"/>
8a		<input checked="" type="checkbox"/>
8b		<input checked="" type="checkbox"/>
9		<input checked="" type="checkbox"/>
10		<input checked="" type="checkbox"/>

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)		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)		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶	X	
14	The books are in care of ▶ <u>Janet Mortimore</u> Telephone no ▶ <u>641-876-6312</u> Located at ▶ <u>308 Central Ave. Clarendon, IA</u> ZIP+4 ▶ <u>50052-8211</u>		
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 ▶		<input type="checkbox"/>
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 ▶		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.

		Yes	No
1a	During the year did the foundation (either directly or indirectly)		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ▶ <input checked="" type="checkbox"/>		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?		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a	At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)		X
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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)		X
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

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

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
J.R. Cornett 486 Park Ave Davis City, IA 50065	Pres. 1/week	0	0	0
Robert Montmore 308 Central Ave Clive, IA 50052	V. Pres 1/week	0	0	0
Jack Shields 1719 Washington Lineville, IA 50147	Treas 1/week	0	0	0
Janet Montmore 308 Central Ave Clive, IA 50052	Sec 1/2 hr / week	500	FICA + MED	0

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

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

Total number of other employees paid over \$50,000

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

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

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

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

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	NONE	
2		
3		
4		

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

Amount

1	NONE	
2		
3	All other program-related investments See instructions	
Total. Add lines 1 through 3		▶

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	382009
b	Average of monthly cash balances	1b	122413
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	504422
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	504422
4	Cash deemed held for charitable activities Enter 1½% of line 3 (for greater amount, see instructions)	4	7566
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	496856
6	Minimum investment return. Enter 5% of line 5	6	24843

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

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	25662
b	Program-related investments — total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0
b	Cash distribution test (attach the required schedule)	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	25662
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	244
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	25418

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 D Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 201	(c) 2014	(d) 2015
1. Amount for 2015 from Part 41				
2. Dividends of the end of 2015 of 2015 only			1	1
3. Dividends 2010-2015				
4. Dividends carry over if any for 2015				
5. Dividends included				
6. Dividends for 2015 from Part 41				
7. Dividends but not more than line 2a				
8. Dividends distributed income of prior years				
9. Dividends 2010- see instructions)				
10. Dividends distributions out of corpus (Election - see instructions)				
11. Dividends distributable amount				
12. Dividends distributed out of corpus				
13. Dividends carry over applied to 2015 (If it appears in column (c) the same amount is shown in column (a))				
14. Dividends net total of each column as indicated below				
15. Dividends 3, 4c, and 4e Subtract line 5				
16. Dividends distributed income Subtract line 12				
17. Dividends amount of prior years undistributed dividends for which a notice of deficiency has been filed on which the section 4912(a) tax has previously assessed				
18. Dividends 6c from line 6c Taxable dividends				
19. Dividends income for 2014 Subtract line 12 Taxable amount- see instructions				
20. Dividends income for 2015 Subtract lines 16 and 17 This amount must be 010				
21. Dividends distributions out of corpus penalties imposed by section 4912(g)(C) (Election may be - see instructions)				
22. Dividends distributions carryover from 2010 not to be taxed under line 7 (see instructions)				
23. Dividends distributions carryover to 2016 from line 6a				
24. Dividends 9				
25. Dividends 11				
26. Dividends 12				
27. Dividends 13				
28. Dividends 14				
29. Dividends 15				
30. Dividends 16				
31. Dividends 17				

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

- 1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, enter the date of the ruling **5-14-1999**
- 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				(e) Total
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	24357	24259	23998	23291	95905
b 85% of line 2a	20703	20620	20398	19797	81518
c Qualifying distributions from Part XII, line 4 for each year listed	25662	24551	21421	23050	95684
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test—enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed .					
c "Support" alternative test—enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

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

None

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

None

- 2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**
- Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

*Janet Mortimore, Sec 641-876-6312
308 Central Ave. Clio, IA. 50052*

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

Application Form Available from Secretary or School Counselor

- c Any submission deadlines

March 20th of Calendar Year.

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

*Home address in one of 8 townships
Clinton, Grand River, Jefferson, or Warren in Wayne County Iowa
Eden, Hamilton, Morgan, or Woodland in Decatur County Iowa*

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
Name and address (home or business)				
<p>a Paid during the year</p> <p style="text-align: center; font-size: 2em;">See Attached List</p>				
Total				3a
<p>b Approved for future payment</p> <p style="text-align: center; font-size: 1.5em;">None</p>				
Total				3b

Name	purpose	Relationship	Amount
		to trustee	
1 Mary M. Akers 23851 US HWY 69; Leon, Ia 50144	scholarship		\$2,611.00
2 Makayla J. Andrews 1833 Jubilee Road; Allerton IA 50008	scholarship		\$2,111.00
3 Brock W. Boswell 30829 220th Avenue; Davis City, Ia 50065	scholarship		\$1,111.00
4 Nathaniel R. Castor 3005 85th St.; Lineville, IA 50147	scholarship		\$1,111.00
5 Cade E. Christian 608 Central Ave; Allerton, Ia 50008	scholarship		\$1,111.00
6 Cierra C. Clark 27444 Pleasanto Road; Leon, IA 50144	scholarship		\$1,111.00
7 James D. Clow 3005 85th St.; Lineville, IA 50147	scholarship		\$1,111.00
8 Mary A. Downs 406 West Elm St.; Allerton IA 50008	scholarship		\$1,111.00
9 Sarah J. Elsberry 25334 275th St.; Leon, IA 50144	scholarship		\$2,111.00
10 Sadie L. Greene 21814 Dale Miller Rd.; Davis City, IA 50065	scholarship		\$2,111.00
11 Sarah J. Kelly 406 South Wayne St.; Allerton IA 50008	scholarship		\$1,111.00
12 Taylor R. Nall 912 Johnson St.; Lineville, IA 50147	scholarship		\$1,111.00
13 Maxwell W. Richardson 1686 Cedar Road; Lineville, IA 50147	scholarship	grandson of V pres.	\$1,111.00
14 Troy A Richardson 1686 Cedar Rd.; Lineville, IA 50147	scholarship	grandson of V pres.	\$1,111.00
15 Caitlyn J. Saxton 24722 Old Hwy 69; Leon, IA 50144	scholarship		\$1,111.00
16 Brittany M. Snow 1100 Warnock Street; Lineville, IA 50147	scholarship		\$1,111.00
17 Jacob Snow 1100 Warnock Street; Lineville, IA 50147	scholarship		\$1,611.00
18 Dally R. Veach 2337 Hwy S26; Allerton, IA 50008	scholarship		\$1,111.00

\$24,998.00

LEEPER SCHOLARSHIP FOUNDATIONS
 SECURITIES HELD JANUARY 1, 2016

EIN 47-0818991

NAME	AQUISITION DATE	AQUISITION COST	FACE VALUE	MATURITY DATE
Hilton Hotels	11/28/00	26418	30000	12/15/2017
JC Penny Inc	9/20/00	38064	60000	11/15/2023
Provident COS Inc	9/20/00	40900	49000	3/15/2028
A T & T Corp	11/27/00	32400	40000	3/15/2029
A T & T Corp	11/28/00	7990	10000	3/15/2029
Albertsons Inc	9/20/00	39864	45000	8/08/2029
Burlington	9/20/00	2580	6000	1/01/2045
Northern RR Co.				
Union Carbide Corp	12/10/03	20247	22000	10/01/1996
Weyerhaeuser Co	6/22/07	64990.9	65000	7/15/2023
Ford Mtr Co Del De	4/22/05	21147	24000	8/01/2026
Totals		294600.9	351000	

NOTICE

The 2015 Federal Tax Return for the Leeper Scholarship Foundation is available for public inspection at the Lineville City Hall at 111 Main Street, Lineville, Iowa during regular business hours for a period of 180 days following the publication of this notice.

For further information or to obtain a copy of the 2015 return, contact Janet Mortimore, foundation secretary by calling 641-876-6312.

Janet Mortimore,
Foundation secretary
18-1-c

State of Iowa
County of Wayne County

I, Rhonda Bennett, being duly sworn on oath that I am the publisher of the *Times Republican*, a weekly newspaper established in Corydon, Iowa in Wayne County, and that the above entitled cause was published in said newspaper.

_____ consecutive weeks as follows:

one week(s) as follows:

May 3, 2016

A copy of which is hereby attached.


Rhonda Bennett, Publisher


Cheryl Thompson, Notary

