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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

SEP 10, 2015

, and ending

DEC 31, 2015

Name of foundation

NICK AND JUDITH TOPITZES FAMILY  
FOUNDATION INC

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

1750 CAMELOT DR

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

MADISON, WI 53705-1006

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 16)

J Accounting method:  Cash       Accrual

► \$ 1,574,646. (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	1,755,300.		N/A	
2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments	27.	27.		STATEMENT 1
4 Dividends and interest from securities	327.	327.		STATEMENT 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-1,258.			
b Gross sales price for all assets on line 6a	8,191.			
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				
10a				
b Less Cost of goods sold				
c Gross profit or (loss)				
11 Other income				
12 Total. Add lines 1 through 11	1,754,396.	354.		
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			
b Accounting fees	RECEIVED			
c Other professional fees				
17 Interest				
18 Taxes	APR 11 2016			
19 Depreciation and depletion				
20 Occupancy	OGDEN, UT			
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses				
24 Total operating and administrative expenses	Add lines 13 through 23	5,300.	500.	4,800.
25 Contributions, gifts, grants paid		187,500.		187,500.
26 Total expenses and disbursements.	Add lines 24 and 25	192,800.	500.	192,300.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	1,561,596.			
b Net investment income (if negative, enter -0-)		0.		
c Adjusted net income (if negative, enter -0-)			N/A	

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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	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
	1 Cash - non-interest-bearing				
	2 Savings and temporary cash investments			887,951.	887,951.
	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 4	0.	299,849.	299,909.
	b Investments - corporate stock	STMT 5	0.	173,796.	186,187.
	c Investments - corporate bonds				
	11 Investments - land, buildings, and equipment: basis ►				
	Less accumulated depreciation ►				
	12 Investments - mortgage loans				
	13 Investments - other	STMT 6	0.	200,000.	200,599.
	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)		0.	1,561,596.	1,574,646.
	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				
	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		0.	1,561,596.	
	30 Total net assets or fund balances		0.	1,561,596.	
	31 Total liabilities and net assets/fund balances		0.	1,561,596.	

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	0.
2 Enter amount from Part I, line 27a	2	1,561,596.
3 Other increases not included in line 2 (itemize) ►	3	0.
4 Add lines 1, 2, and 3	4	1,561,596.
5 Decreases not included in line 2 (itemize) ►	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,561,596.

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10160401 758566 1769630

2015.03020 NICK AND JUDITH TOPITZES FA 17696301

**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 STOCK				11/11/15	12/17/15
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 8,191.			9,449.	-1,258.	
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) 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				-1,258.	
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	-1,258.	
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.)

N/A

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			
2013			
2012			
2011			
2010			
2 Total of line 1, column (d)			2
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4
5 Multiply line 4 by line 3			5
6 Enter 1% of net investment income (1% of Part I, line 27b)			6
7 Add lines 5 and 6			7
8 Enter qualifying distributions from Part XII, line 4			8

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

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**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.	(attach copy of letter if necessary-see instructions)	1	0.
Date of ruling or determination letter: _____				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3	Add lines 1 and 2	2 3 4 5	0. 0. 0. 0.	
4	Subtitle A (income) tax (domestic section 4947(a)(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 6b 6c 6d
b	Exempt foreign organizations - tax withheld at source			
c	Tax paid with application for extension of time to file (Form 8868)			
d	Backup withholding erroneously withheld			
7	Total credits and payments. Add lines 6a through 6d	7 8 9 10 11	0. 0. 0. 0. Refunded	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11	Enter the amount of line 10 to be: Credited to 2016 estimated tax ►			

**Part VII-A Statements Regarding Activities**

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 1b 1c	Yes X 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>		
c	Did the foundation file Form 1120-POL for this year?		
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.	N/A	2 3 4a 4b 5 6 7 8b 9 10
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>		
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>		
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?		
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>		
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?		
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>		
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>		
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>		
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	STMT 7	X

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

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X
14 The books are in care of ► NICK TOPITZES Located at ► 1750 CAMELOT DR, MADISON, WI	Telephone no. ► 608-231-1250	ZIP+4 ► 53705-1006
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

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

	Yes	No
<b>File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.</b>		
<b>1a</b> 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>b</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	N/A	►
<b>c</b> 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
<b>2</b> 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	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. ► _____, _____, _____, _____		
<b>3a</b> 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	3b
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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

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

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?
- (3) Provide a grant to an individual for travel, study, or other similar purposes?
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)
- (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  
 Yes  No  
 Yes  No  
 Yes  No  
 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)?

N/A  
►

5b

Organizations relying on a current notice regarding disaster assistance check here

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A  Yes  No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes  No

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

If "Yes" to 6b, file Form 8870.

Yes  No

N/A

7b

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

**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 8		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
<b>NONE</b>		

**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	<b>N/A</b>	
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	<b>N/A</b>	
2		
3		

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	445,239.
b	Average of monthly cash balances	1b	1,023,390.
c	Fair market value of all other assets	1c	
d	<b>Total</b> (add lines 1a, b, and c)	1d	1,468,629.
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	1,468,629.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	22,029.
5	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,446,600.
6	<b>Minimum investment return.</b> Enter 5% of line 5 <b>ADJUSTED FOR SHORT TAX PERIOD</b>	6	22,392.

**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	22,392.
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	0.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	22,392.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	22,392.
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	22,392.

**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	192,300.
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	192,300.
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	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	6	192,300.

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.

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**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				22,392.
2 Undistributed income, if any, as of the end of 2015			0.	
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: ► \$ 192,300.			0.	
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)				
d Applied to 2015 distributable amount				22,392.
e Remaining amount distributed out of corpus				
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				
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				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0.		
8 Excess distributions carryover from 2010 not applied on line 5 or line 7		0.		
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a		169,908.		
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		169,908.		



NICK AND JUDITH TOPITZES FAMILY  
FOUNDATION INC

Form 990-PF (2015)

47-5039443 Page 11

**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
<b>a Paid during the year</b>				
UNIVERSITY OF WISCONSIN FOUNDATION 1848 UNIVERSITY AVE. <u>MADISON, WI 53726</u>	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	125,000.
OPERATION FRESH START 1925 WINNEBAGO ST. <u>MADISON, WI 53704</u>	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
MADISON MUSEUM OF CONTEMPORARY ART 227 STATE ST. <u>MADISON, WI 53703</u>	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
MADISON AREA TECHNICAL COLLEGE 1701 WRIGHT ST. <u>MADISON, WI 53704</u>	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	15,000.
BOYS AND GIRLS CLUB OF DANE COUNTY 2001 TAFT ST. <u>MADISON, WI 53713</u>	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	10,000.
<b>Total</b>	<b>SEE CONTINUATION SHEET(S)</b>			► 3a 187,500.
<b>b Approved for future payment</b>				
NONE				
<b>Total</b>				► 3b 0.

Form 990-PF (2015)

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11-24-15

10160401 758566 1769630

2015.03020 NICK AND JUDITH TOPITZES FA 17696301

## 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) Exclu- sion 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					
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					
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)				0.	-904.
13 Total. Add line 12, columns (b), (d), and (e)					0.

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

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



NICK AND JUDITH TOPITZES FAMILY  
FOUNDATION INC

47-5039443

**Part XV Supplementary Information**

**3. Grants and Contributions Paid During the Year (Continuation)**

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
GIO'S GARDEN 2028 PARMENTER ST, MIDDLETON, WI 53562	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
SECOND HARVEST FOODBANK OF SOUTHERN WISCONSIN 2802 DAIRY DR. MADISON, WI 53718	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
BADGER HONOR FLIGHT PO BOX 258066 MADISON, WI 53725	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	2,500.
AMERICARE 88 HAMILTON AVE. STAMFORD, CT 06902	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
LATINOS UNITED FOR COLLEGE EDUCATION SCHOLARSHIPS PO BOX 14402 MADISON, WI 53708	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
INTERNATIONAL ORTHODOX CHRISTIAN CHARITIES 100 WEST ROAD BALTIMORE, MD 21204	NONE	PUBLIC CHARITY	GENERAL OPERATIONS	5,000.
<b>Total from continuation sheets</b>				<b>25,000.</b>

523631  
04-01-15

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

OMB No 1545-0047

**2015**

► 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) .

Name of the organization

NICK AND JUDITH TOPITZES FAMILY  
FOUNDATION INC

Employer identification number

47-5039443

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 organizationForm 990-PF  501(c)(3) exempt private foundation 4947(a)(1) nonexempt charitable trust treated as a private foundation 501(c)(3) taxable private foundationCheck 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

NICK AND JUDITH TOPITZES FAMILY  
FOUNDATION INC

Employer identification number

47-5039443

## 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	NICK AND JUDITH TOPITZES 1750 CAMELOT DR MADISON, WI 53705	\$ 1,755,300.	<input checked="" 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>
			<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

NICK AND JUDITH TOPITZES FAMILY  
FOUNDATION INC

Employer identification number

47-5039443

## 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
		\$ _____	_____



## 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
SCHWAB	27.	27.	
TOTAL TO PART I, LINE 3	27.	27.	

## 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
SCHWAB	327.	0.	327.	327.	
TO PART I, LINE 4	327.	0.	327.	327.	

## 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	5,149.	500.		4,649.
TO FM 990-PF, PG 1, LN 16A	5,149.	500.		4,649.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	4
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
US TREASURY BILLS	X		299,849.	299,909.
TOTAL U.S. GOVERNMENT OBLIGATIONS			299,849.	299,909.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			299,849.	299,909.

FORM 990-PF	CORPORATE STOCK	STATEMENT	5
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	173,796.	186,187.
TOTAL TO FORM 990-PF, PART II, LINE 10B	173,796.	186,187.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	6
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CERTIFICATES OF DEPOSIT	COST	200,000.	200,599.
TOTAL TO FORM 990-PF, PART II, LINE 13		200,000.	200,599.

FORM 990-PF

LIST OF SUBSTANTIAL CONTRIBUTORS  
PART VII-A, LINE 10

STATEMENT 7

## NAME OF CONTRIBUTOR

## ADDRESS

NICK AND JUDITH TOPITZES

1750 CAMELOT DR  
MADISON, WI 53705

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS  
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 8

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
NICK TOPITZES 1750 CAMELOT DR. MADISON, WI 53705	PRESIDENT 1.00	0.	0.	0.
JUDITH TOPITZES 1750 CAMELOT DR. MADISON, WI 53705	VICE PRESIDENT 1.00	0.	0.	0.
JAMES NICHOLAS TOPITZES 1347 NORTHEAST SUMNER ST. PORTLAND, OR 97211	TREASURER 1.00	0.	0.	0.
KENT C.N. TOPITZES 1750 CAMELOT DR. MADISON, WI 53705	SECRETARY 1.00	0.	0.	0.
WILLIAM BOYLE 17920 REDVERE DR. BROOKFIELD, WI 53045	DIRECTOR 1.00	0.	0.	0.
JAMES PAPAGEORGE 2508 WEST NORWAY DR. MEQUON, WI 53092	DIRECTOR 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A  
LIST OF FOUNDATION MANAGERS

STATEMENT 9

NAME OF MANAGER

NICK TOPITZES  
JUDITH TOPITZES

Charles  
SCHWAB

Schwab One® Account of  
**NICK AND JUDITH TOPITZES FAMIL**

Statement Period  
**December 1-31, 2015**

Account Number  
**7974-1705**

### Investment Detail - Fixed Income

U.S. Treasuries	Par	Market Price	Market Value	% of Account Assets		Unrealized Gain or (Loss)	Estimated Annual Income Yield to Maturity
				Units Purchased	Cost Per Unit	Cost Basis	Acquired
US TREASURY BILL16	100,000.0000	99.9863	99,986.30	99,986.30	99.9863	99,986.06	18.24
U.S. T BILL DUE 02/18/16	100,000.0000	99.9680	99,968.06	99,968.06	99.9680	99,968.06	18.24
CUSIP: 912796HC6							<b>Accrued Interest: 0.00</b>
US TREASURY BILL16	200,000.0000	99.9613	199,922.60	199,922.60	99.9613	199,881.20	13%
U.S. T BILL DUE 03/31/16	100,000.0000	99.9469	99,946.92	99,946.92	99.9469	99,946.92	09/28/15
CUSIP: 912796GD5	100,000.0000	99.9342	99,934.28	99,934.28	99.9342	99,934.28	12/28/15
Cost Basis							<b>Accrued Interest: 0.00</b>
CDs & BAs	Par	Market Price	Market Value	% of Account Assets	Cost Basis	Cost Basis	Estimated Annual Income Yield to Maturity
AMER EXPRESS CNTRN	100,000.0000	100.5337	100,533.70	100,000.00	100,000.00	100,000.00	1,200.00
1.2%17	100,000.0000	100.0000	100,000.00	100,000.00	100,000.00	100,000.00	1,200.00
CD FDIC INS DUE 10/30/17	100,000.0000	100.0000	100,000.00	100,000.00	100,000.00	100,000.00	1,200.00
MIDVALLEY							
CUSIP: 02587DE79							
MOODY'S: NR							
S&P: NR							
							<b>Accrued Interest: 213.70</b>

Charles  
SCHWAB

**Schwab One® Account of  
NICK AND JUDITH T C**

## Investment Detail - Fixed Income (continued)

Statement Period  
December 1-31, 2015  
Account Number  
7974-1705

CDs & BAs (continued)	Par	Market Price	Market Value		Adjusted Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Annual Income Yield to Maturity
			Units Purchased	Cost Per Unit				
SANTANDER BANK N. 0.6% 16	100,000.000	100.0650	100,065.00		100,000.00	6%	65.00	N/A
CD FDIC INS DUE 05/25/16	100,000.000		100,000.00		100,000.00	11/17/15	65.00	0.60%
WILMINGTON DE CUSIP: 80280JKC4 MOODY'S: NR S&P: NR								Accrued Interest: 60.82
								Total Accrued Interest for CDs & BAs: 274.52

Accrued interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment. Estimated interest represents the interest that would be received if the fixed income investment was sold prior to the coupon payment. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains. In which case EAI and EY would be oversold. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

**Section 1256 positions provided accurate gain and loss information whenever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.**

Charles  
SCHWAB

Schwab One® Account of  
NICK AND JUDITH TOPITZES FAMILY

Account Number  
7974-1705

Statement Period  
December 1-31, 2015

### Investment Detail - Equities

Equities	Quantity	Market Price Cost Per Share	Market Value Cost Basis	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Holding Days	Estimated Annual Income	Holding Period
AMAZON COM INC ° SYMBOL: AMZN	80,000.000	675.8900	54,071.20	3%	8,784.86	N/A		N/A	
	50,000.00	516.7090	25,835.45	10/02/15	7,959.05	90		Short-Term	
	20,000.00	634.6875	12,693.75	11/04/15	824.05	57		Short-Term	
Cost Basis	10,000.00	675.7140	6,757.14	11/11/15	1.76	50		Short-Term	
APPLE INC ° SYMBOL: AAPL	100,000.000	105.2600	10,526.00	<1%	(1,201.95)	1.97%	208.00		
	100,000.00	117.2795	11,727.95	11/11/15	(1,201.95)	50		Short-Term	
BRISTOL-MYERS SQUIBB ° SYMBOL: BMY	200,000.000	687.9000	131,758.00	<1%	1,053.05	2.15%	72	296.00	
	200,000.00	63.5247	12,704.95	10/20/15	1,053.05			Short-Term	
COSTCO WHOLESALE CO ° SYMBOL: COST	75,1854	161.5000	12,142.44	<1%	247.56	0.99%		120.30	
	0.1854	161.8122	30.00		(0.06)			Short-Term	
Cost Basis	75,000.00	158.1984	11,984.88	11/04/15	247.62	57		Short-Term	
IBM CORP ° SYMBOL: IBM	100,9644	137.6200	13,894.72	<1%	(432.22)	3.77%		525.01	
	100,9644	134.7988	130.00		2.72			Short-Term	
Cost Basis	100,000.00	141.9694	14,196.94	11/04/15	(434.94)	57		Short-Term	
MGE ENERGY INC ° SYMBOL: MGEE	503,2987	46.4000	23,353.06	1%	1,952.11	2.54%		593.89	
	3,2987	44.7145	147.50		5.56			Short-Term	
Cost Basis	500,000.00	42.5069	21,253.45	10/20/15	1,946.55	72		Short-Term	
NIKE INC CLASS: B SYMBOL: NKE	400,000.000	62.5000	25,000.00	2%	391.05	1.79%		448.00	
	400,000.00	61.5223	24,608.95	10/02/15	391.05	90		Short-Term	
Cost Basis			21,400.95		Accrued Dividend: 64.00				

Schwab has provided accurate gain and loss information whenever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.

Charles  
SCHIWAR

Schwab One® Account of  
NICK AND JUDITH TOPITZES FAMIL

Account Number  
7974-1705  
Statement Period  
December 1-31, 2015

**Investment Detail - Equities (continued)**

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income	Holding Period
	Units Purchased	Cost Per Share	Cost Basis	Acquired				
PANERA BREAD COMPANY CLASS A SYMBOL: PNRA	100,000.00 100,000.00	194.7800 178.4594	19,478.00 17,845.94	1% 11/04/15	1,632.06 1,632.06	N/A N/A	N/A N/A	Short-Term
PROCTER & GAMBLE SYMBOL: PG	100,000.00 100,000.00	79.4100 77.5595	7,941.00 7,755.95	<1% 12/11/15	185.05 185.05	3.33% 20	265.16 265.16	Short-Term
STARBUCKS CORP SYMBOL: SBUX	100,3234 100,000.00 4624	60.0300 61.8429 62.2295	6,022.41 3,720.00 6,222.95	<1% 11/04/15 11/04/15	(220.54) (0.59) (219.95)	1.33% 57	80.26 80.26	Short-Term Short-Term
Wells Fargo SYMBOL: WFC	1,000.00 1,000.00	44.7000 44.7000	44,700.00 44,700.00	1% 11/04/15	1,000.00 1,000.00	2.22% 57	1,000.00 1,000.00	Short-Term

**Total Accrued Dividend for Equities: 64.00**

*Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.*

100% of Your Investment	100% of Your Investment
100% of Your Investment	100% of Your Investment

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings.  
Please see "Endnotes for Your Account" section for an explanation of the footnote codes and symbols on this statement.