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Form **990-PF**Department of the Treasury
Internal Revenue Service**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

OMB No. 1545-0052

2015

Open to Public Inspection

For calendar year **2015** or tax year beginning , **2015**, and ending , **20**Name of foundation **NESBITT MEDICAL STUDENT FOUNDATION C/O FIRST
MIDWEST BANK 689003010**A Employer identification number
51-0171682

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

Room/suite

B Telephone number (see instructions)

230 WEST STATE STREET

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

SYCAMORE, IL 60178

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) **\$ 862,028.**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)				
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	15,794.	15,794.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	36,021.			
b Gross sales price for all assets on line 6a 416,327.				
7 Capital gain net income (from Part IV, line 2)		36,021.		
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	51,815.	51,815.		
Operating and Administrative Expenses				
13 Compensation of officers, directors, trustees, etc.,	12,720.	8,904.		3,816.
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see instructions)	1,151.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23.	13,871.	8,904.	NONE	3,816.
25 Contributions, gifts, grants paid	45,000.			45,000.
26 Total expenses and disbursements. Add lines 24 and 25	58,871.	8,904.	NONE	48,816.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	-7,056.			
b Net investment income (if negative, enter -0-)		42,911.		
c Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing		396.	396.
	2	Savings and temporary cash investments	51,773.	43,027.	43,027.
	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 ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule) . .	15,294.	15,099.	15,071.
	b	Investments - corporate stock (attach schedule)	417,181.	428,718.	521,283.
	c	Investments - corporate bonds (attach schedule)	269,652.	215,017.	214,198.
	11	Investments - land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule)	25,096.	69,684.	68,053.
	14	Land, buildings, and equipment basis Less accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)	1.			
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	778,997.	771,941.	862,028.	
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)		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	778,997.	771,941.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds . .			
30	Total net assets or fund balances (see instructions)	778,997.	771,941.		
31	Total liabilities and net assets/fund balances (see instructions)	778,997.	771,941.		

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	778,997.
2	Enter amount from Part I, line 27a	2	-7,056.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	771,941.
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	771,941.

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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					
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 416,327.		380,306.	36,021.		
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))		
(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			36,021.		
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	36,021.	
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		

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	45,978.	884,293.	0.051994
2013	39,355.	832,063.	0.047298
2012	44,933.	798,241.	0.056290
2011	43,464.	807,674.	0.053814
2010	40,077.	779,393.	0.051421
2 Total of line 1, column (d)			2 0.260817
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.052163
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5			4 882,911.
5 Multiply line 4 by line 3			5 46,055.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 429.
7 Add lines 5 and 6			7 46,484.
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.			8 48,816.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)	1	429.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ 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-)	2	
3	Add lines 1 and 2	3	429.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	429.
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a	1,220.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	1,220.
8	Enter any penalty for underpayment of estimated tax. Check here ☐ 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	791.
11	Enter the amount of line 10 to be Credited to 2016 estimated tax ☒ 432. Refunded ☐	11	359.

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
c Did the foundation file Form 1120-POL for this year?	X	
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☒ \$ (2) On foundation managers ☒ \$		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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? If "Yes," attach the statement required by General Instruction T.		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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ IL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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 ► FIRST MIDWEST BANK Telephone no. ► (815) 895-2125 Located at ► 230 W STATE ST, SYCAMORE, IL ZIP+4 ► 60178		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		
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 ►		

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

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

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

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

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 ☐ **5b** ☒

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 **6b** ☒

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 **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 (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
THE NATIONAL BANK AND TRUST CO 230 WEST STATE STREET, SYCAMORE, IL 60178	TRUSTEE 40	12,720.	-0-	-0-

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

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

Total number of other employees paid over \$50,000 ☐ **NONE**

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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** (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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

Part IX-A Summary of Direct Charitable Activities

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

Expenses

1	SCHOLARSHIP GRANTS TO MEDICAL SCHOOL STUDENTS	
		45,000.
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		
All other program-related investments See instructions.		
3	NONE	
Total. Add lines 1 through 3		

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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	896,339.
b	Average of monthly cash balances	1b	17.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	896,356.
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	NONE
3	Subtract line 2 from line 1d	3	896,356.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	13,445.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	882,911.
6	Minimum investment return. Enter 5% of line 5	6	44,146.

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	44,146.
2a	Tax on investment income for 2015 from Part VI, line 5 2a		429.
b	Income tax for 2015. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	429.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	43,717.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	43,717.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	43,717.

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	48,816.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	48,816.
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	429.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	48,387.

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				43,717.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			NONE	
b Total for prior years 20 <u>13</u> , 20 <u> </u> , 20 <u> </u>		NONE		
3 Excess distributions carryover, if any, to 2015.				
a From 2010	1,790.			
b From 2011	4,178.			
c From 2012	5,703.			
d From 2013	NONE			
e From 2014	2,983.			
f Total of lines 3a through e	14,654.			
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ \$ <u>48,816.</u>				
a Applied to 2014, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2015 distributable amount.				43,717.
e Remaining amount distributed out of corpus.	5,099.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	19,753.			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016.				NONE
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)	NONE			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions)	1,790.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	17,963.			
10 Analysis of line 9:				
a Excess from 2011	4,178.			
b Excess from 2012	5,703.			
c Excess from 2013	NONE			
d Excess from 2014	2,983.			
e Excess from 2015	5,099.			

NOT APPLICABLE

b Check box to indicate whether the foundation is a private operating foundation described in section

4942(1)(5)

[illegible]

1 Information Regarding Foundation Managers:

N/A

N/A

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.

SEE STATEMENT 5

SEE ATTACHED STATEMENT FOR LINE 2

SEE ATTACHED STATEMENT FOR LINE 2

SEE ATTACHED STATEMENT FOR LINE 2

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
AVA SOCIK 8517 WESTERN AVE NILES IL 60714	NONE	NONE	SCHOLARSHIP	3,000.
KATHLEEN STOVER 2925 WOODLAND AVE, APT. 109E DES MOINES IA 5	NONE	NONE	SCHOLARSHIP	13,000.
KAREN LEHAN				13,000.
SAVAN PATEL				10,000.
LAQUITA BROWN 4349 BUTTERFIELD ROAD HILLSIDE IL 60162				3,000.
KAYTLIN HACK 7201 WEST IBSEN STREET CHICAGO IL 60631				3,000.
Total			3a	45,000.
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income	Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments .					
4 Dividends and interest from securities			14	15,794.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property. .					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	36,021.	
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)				51,815.	
13 Total. Add line 12, columns (b), (d), and (e)				51,815.	

[illegible]

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
AT&T INC	54.	54.
AMERICAN TOWER CORP	146.	146.
ANALOG DEVICES INC	200.	200.
APPLE COMPUTER INC	108.	108.
APPLIED MATERIALS SENIOR NOTE DTD 06/08/	197.	197.
BOEING COMPANY	181.	181.
BRITISH COLUMBIA PROV CDA BD DTD 04/27/2	253.	253.
CAMPBELL SOUP COMPANY	50.	50.
COLUMBIA HIGH YIELD BOND Z	221.	221.
COLUMBIA US GOVERNMENT MORTGAGE Z	411.	411.
COMCAST CORP NEW CL A	141.	141.
CONSTELLATION BRANDS INC CL A	65.	65.
DANAHER CORPORATION	49.	49.
DEERE & COMPANY 4.375% DUE 10/16/2019	302.	302.
DISNEY WALT CO	157.	157.
DISCOVER FINL SVCS	116.	116.
DODGE & COX INCOME FD	446.	446.
DU PAGE CNTY ILL UNLTD GO DTD 11/18/2010	255.	255.
DUKE ENERGY CORP NEW COM NEW	222.	222.
EASTMAN CHEMICAL CO	39.	39.
ECOLAB INC	48.	48.
EXXON MOBIL CORP	231.	231.
FEDERATED ULTRASHORT BOND INST #108	100.	100.
FIDELITY RF OVERSEAS	451.	451.
FLOWERVE CORP	9.	9.
FORD MTR CO DEL PAR \$0.01	222.	222.
FRANKLIN RESOURCES INC SR NT DTD 09/24/2	308.	308.
GENERAL ELECTRIC COMPANY	245.	245.
GENERAL MILLS INC	262.	262.
GILEAD SCIENCES INC	78.	78.
HERSHEY CO BOND DTD 08/15/2015 4.85% 08/	428.	428.
HONEYWELL INTERNATIONAL	173.	173.

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STATEMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
HORMEL FOODS CORP	150.	150.
IBM CORP 1.25% DUE 02/06/2017	242.	242.
INTERNATIONAL PAPER CO	125.	125.
ISHARES TR S&P 500 INDEX	620.	620.
ISHARES GLOBAL TELECOM MKT	198.	198.
J P MORGAN CHASE & CO	163.	163.
JPMORGAN LIMITED DURATION BD SEL	75.	75.
KROGER CO	93.	93.
MCKESSON HBOC INC	39.	39.
MERCK & CO INC SR UNSECURED DTD 02/17/20	276.	276.
MICROCHIP TECHNOLOGY INC	106.	106.
FEDERATED GOVERNMENT OBLIGATIONS FUND #5	3.	3.
MONSANTO CO. 5.125% DUE 04/15/2018	462.	462.
NASDAQ INC	48.	48.
NIKE INC	65.	65.
NORFOLK SOUTHERN CORP	77.	77.
NUCOR CORP	93.	93.
ORACLE SYSTEMS CORPORATION	76.	76.
ORACLE CORP. 1.20% DUE 10/15/2017	447.	447.
PG&E CORP	181.	181.
PNC FINANCIAL CORP	158.	158.
PPG IND INC	70.	70.
PEPSICO INC	229.	229.
PEPSICO, INC. 5.000% DUE 06/01/2018	480.	480.
PHILLIPS 66	246.	246.
PRAXAIR INC 4.500% DUE 08/15/2019	625.	625.
PRUDENTIAL FINL INC	196.	196.
QUALCOMM INC	166.	166.
SPDR S&P HOMEBUILDERS ETF	14.	14.
SANDISK CORP	53.	53.
SIMON PROPERTY GROUP INC NEW	176.	176.
SOUTHWEST AIRLINES CO	27.	27.
STARBUCKS CORP	14.	14.

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FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
TCW CORE FIXED-INCOME I	182.	182.
THERMO ELECTRON CORP	39.	39.
3M CO	176.	176.
TOTAL SYSTEM SERVICES INC.	22.	22.
TOYOTA MOTOR CREDIT CORP 2.00% DUE 09/15	233.	233.
TWENTY FIRST CENTURY FOX INC	64.	64.
TYSON FOODS	56.	56.
ETRACS ALERIAN MLP INFRA INDEX ETN	596.	596.
US BANCORP DEL NEW	188.	188.
UNITED TECHNOLOGIES CORP SR UNSECURED DT	28.	28.
UNITEDHEALTH GROUP INC	132.	132.
V F CORPORATION	127.	127.
VALERO ENERGY CORP	254.	254.
VANGUARD STRATEGIC EQUITY FD-INV	536.	536.
VANGUARD STRATEGIC SMALL CAP EQUITY INVE	382.	382.
VANGUARD SMALL CAP INDEX INV	16.	16.
VERIZON COMMUNICATIONS	145.	145.
VISA INC	8.	8.
VIRTUS EMERGING MARKETS OPP-I	146.	146.
WEYERHAEUSER CO	110.	110.
EATON CORP PLC	116.	116.
MEDTRONIC PLC	77.	77.
	-----	-----
TOTAL	15,794.	15,794.
	=====	=====

FORM 990PF, PART I - TAXES

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DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
OTHER TAXES	15.
FEDERAL ESTIMATES - INCOME	305.
FEDERAL ESTIMATES - PRINCIPAL	831.

TOTALS	1,151.
	=====

NESBITT MEDICAL STUDENT FOUNDATION C/O FIRST
FORM 990PF, PART XV - LINES 2a - 2d

51-0171682

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RECIPIENT NAME:

FMB, CAROLYN SWAFFORD

ADDRESS:

230 W STATE ST M-300

SYCAMORE, IL 60178

RECIPIENT'S PHONE NUMBER: 815 895-2125

FORM, INFORMATION AND MATERIALS:

PROVIDED UPON REQUEST

SUBMISSION DEADLINES:

MAY 1 FOR FOLLOWING SCHOOL YEAR

RESTRICTIONS OR LIMITATIONS ON AWARDS:

SCHOLARSHIPS GIVEN TO STUDENTS ATTENDING

MEDICAL SCHOOL. PREFERENCE GIVEN TO WOMEN

AND RESIDENTS OF DEKALB COUNTY, IL

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