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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

2015

For calendar year 2015 or tax year beginning

MAR 1, 2015

, and ending

FEB 28, 2016

Name of foundation

WALLACE H. JEROME FOUNDATION INC.

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

PO BOX 259

Room/suite

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

BARRON, WI 54812

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 J Accounting method: Cash Accrual

(from Part II, col. (c), line 16)

► \$ 389,518. (Part I, column (d) must be on cash basis)

A Employer identification number

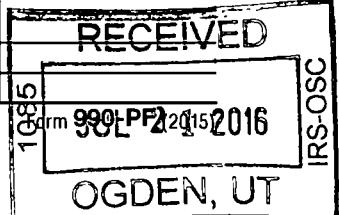
39-1040067

B Telephone number
(715) 537-3019C 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))

		(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	1,900.		N/A	
2	Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	7.	7.		STATEMENT 1
4	Dividends and interest from securities	6,574.	6,574.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	21,750.			
b	assets on line 6a	101,108.			
7	Capital gain net income (from Part IV, line 2)		21,750.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	30,231.	28,331.		
13	Compensation of officers, directors, trustees, etc	0.	0.		0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees	2,150.	0.		2,150.
c	Other professional fees				
17	Interest				
18	Taxes	235.	0.		0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses	20.	0.		20.
24	Total operating and administrative expenses. Add lines 13 through 23	2,405.	0.		2,170.
25	Contributions, gifts, grants paid	130,800.			130,800.
26	Total expenses and disbursements. Add lines 24 and 25	133,205.	0.		132,970.
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	<102,974. >			
b	Net investment income (if negative, enter -0-)		28,331.		
c	Adjusted net income (if negative, enter -0-)			N/A	



Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year
		(a) Book Value	(b) Book Value
1	Cash - non-interest-bearing	71,455.	19,554.
2	Savings and temporary cash investments		
3	Accounts receivable ►		
	Less: allowance for doubtful accounts ►		
4	Pledges receivable ►		
	Less allowance for doubtful accounts ►		
5	Grants receivable		
6	Receivables due from officers, directors, trustees, and other disqualified persons		
7	Other notes and loans receivable ►		
	Less: allowance for doubtful accounts ►		
8	Inventories for sale or use		
9	Prepaid expenses and deferred charges		
10a	Investments - U.S. and state government obligations		
b	Investments - corporate stock	STMT 6	404,364.
c	Investments - corporate bonds		353,291.
11	Investments - land, buildings, and equipment basis ►		369,814.
	Less accumulated depreciation ►		
12	Investments - mortgage loans		
13	Investments - other		
14	Land, buildings, and equipment basis ►		
	Less accumulated depreciation ►		
15	Other assets (describe ► <u>ORGANIZATION EXPENSES</u>)	150.	150.
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	475,969.	372,995.
			389,518.
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	475,969.	372,995.
30	Total net assets or fund balances	475,969.	372,995.
31	Total liabilities and net assets/fund balances	475,969.	372,995.

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	475,969.
2	Enter amount from Part I, line 27a	2	<102,974. >
3	Other increases not included in line 2 (itemize) ►	3	0.
4	Add lines 1, 2, and 3	4	372,995.
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	372,995.

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			P	12/27/07	10/19/15
b CAPITAL GAINS DIVIDENDS					
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 74,970.			79,358.	<4,388. >	
b 26,138.				26,138.	
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				<4,388. >	
b				26,138.	
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	21,750.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		{ }		3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2014	35,390.	559,436.	.063260
2013	34,081.	547,964.	.062196
2012	19,558.	490,186.	.039899
2011	15,960.	475,381.	.033573
2010	23,460.	444,380.	.052793

2 Total of line 1, column (d)

2 .251721

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 .050344

4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5

4 509,917.

5 Multiply line 4 by line 3

5 25,671.

6 Enter 1% of net investment income (1% of Part I, line 27b)

6 283.

7 Add lines 5 and 6

7 25,954.

8 Enter qualifying distributions from Part XII, line 4

8 132,970.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter "N/A" on line 1.	Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)	1	283.
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3	Add lines 1 and 2	2	0.	
4	Subtotal A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	3	283.	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	4	0.	
6	Credits/Payments:	5	283.	
a	2015 estimated tax payments and 2014 overpayment credited to 2015	6a		
b	Exempt foreign organizations - tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d	7	0.	
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	283.	
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 ► <input type="checkbox"/> Refunded ► <input type="checkbox"/>	11		

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?	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	1a	X
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?			
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	1b	X
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities			
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			
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? If "Yes," attach the statement required by General Instruction T			
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? If "Yes," complete Part II, col. (c), and Part XV			
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► _____ WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV	9	X	
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X	

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11	X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12	X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	13	X
14 The books are in care of ► <u>TIM HAFELE</u> Located at ► <u>317 EAST LASALLE AVE, BARRON, WI</u> Telephone no. ► <u>715-357-3019</u> ZIP+4 ► <u>54812</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	► 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 X No

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

	Yes	No
File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.		
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	X No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	X No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	X No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	X 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	X 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	X 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	N/A	► N/A
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?	<input type="checkbox"/> Yes	X No
If "Yes," list the years ► <u>,</u> <u>,</u> <u>,</u> <u>,</u>		
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.		
► <u>,</u> <u>,</u> <u>,</u> <u>,</u>		
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	X No
b If "Yes," did it have excess business holdings in 2015 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b	X

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:	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A	5b
Organizations relying on a current notice regarding disaster assistance check here			► <input type="checkbox"/>	
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		N/A	
<i>If "Yes," attach the statement required by Regulations section 53.4945-5(d)</i>				
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		6b	X
<i>If "Yes" to 6b, file Form 8870</i>				
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		N/A	
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.**

(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
JEROME K. JEROME 580 24TH AVE CUMBERLAND, WI 54829	PRESIDENT 1.00	0.	0.	0.
CHRIS JEROME 1198 16TH AVE BARRON, WI 54812	VICE-PRESIDENT 1.00	0.	0.	0.
TIM HAFEL 149 10TH ST RIDGEGLAND, WI 54763	SECRETARY/TREASURER 1.00	0.	0.	0.

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

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

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

► 0

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

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

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

Total number of others receiving over \$50,000 for professional services ► 0

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

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

1	N/A	Expenses
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.

1	N/A	Amount
2		
3		
Total. Add lines 1 through 3		0.

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 451,821.
b	Average of monthly cash balances	1b 65,861.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 517,682.
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	3 517,682.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 7,765.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 509,917.
6	Minimum investment return. Enter 5% of line 5	6 25,496.

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 25,496.
2a	Tax on investment income for 2015 from Part VI, line 5	2a 283.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 283.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 25,213.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 25,213.
6	Deduction from distributable amount (see instructions)	6 0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 25,213.

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 132,970.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
3	Amounts set aside for specific charitable projects that satisfy the:	
a	Suitability test (prior IRS approval required)	3a
b	Cash distribution test (attach the required schedule)	3b
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4 132,970.
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	5 283.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 132,687.

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				25,213.
2 Undistributed income, if any, as of the end of 2015			0.	
a Enter amount for 2014 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2015				
a From 2010	6,487.			
b From 2011	15,960.			
c From 2012				
d From 2013	6,961.			
e From 2014	7,888.			
f Total of lines 3a through e	37,296.			
4 Qualifying distributions for 2015 from Part XII, line 4 ► \$ 132,970.			0.	
a Applied to 2014, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2015 distributable amount			25,213.	
e Remaining amount distributed out of corpus	107,757.			
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:	145,053.			
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	6,487.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	138,566.			
10 Analysis of line 9:				
a Excess from 2011	15,960.			
b Excess from 2012				
c Excess from 2013	6,961.			
d Excess from 2014	7,888.			
e Excess from 2015	107,757.			

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

N/A

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

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

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

1 Information Regarding Foundation Managers:

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

JEROME K. JEROME

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:

3 THE KELLY, BOSTON, AND TELEPHONE NUMBER: 3.
WALLACE H. JEROME FOUNDATION, INC.

PO BOX 259 BARRON WI 54812

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

LETTER: NAME OF ORGANIZATION: AMOUNT REQUESTED: USE OF FUNDS

c. Any submission deadlines:

•
NONE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.
GENERAL CHARITABLE GROUPS IN OR AROUND BARRON, WISCONSIN

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)				
<i>a Paid during the year</i>				
AMERICAN HEART ASSOCIATION 7272 GREENVILLE AVENUE DALLAS, TX 75231	NONE	PC	GENERAL OPERATIONS	300.
AMERICAN RED CROSS 3728 SPOONER AVENUE ALTOONA, WI 54720	NONE	PC	GENERAL OPERATIONS	5,000.
BARRON AREA COMMUNITY CENTER 800 MEMORIAL DRIVE BARRON, WI 54812	NONE	PC	GENERAL OPERATIONS	2,500.
BARRON AREA EDUCATION FOUNDATION 100 W RIVER AVENUE BARRON, WI 54812	NONE	PC	GENERAL OPERATIONS	100,000.
BOY SCOUTS OF AMERICA 710 S. HASTINGS WAY EAU CLAIRE, WI 54701	NONE	PC	GENERAL OPERATIONS	2,500.
Total	SEE CONTINUATION SHEET(S)			► 3a 130,800.
<i>b Approved for future payment</i>				
NONE				
Total				► 3b 0.

Part XVI-A Analysis of Income-Producing Activities

	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		14		7.	
4 Dividends and interest from securities		14		6,574.	
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		21,750.	
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.			28,331.	0.
13 Total. Add line 12, columns (b), (d), and (e)	13				28,331.
(See worksheet in line 13 instructions to verify calculations.)					

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).
N/A	

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

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of:

- (1) Cash
- (2) Other assets

b Other transactions

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

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

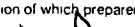
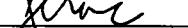
d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

Yes No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge  17/7/16 					
	Signature of officer or trustee Date Title					
	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
Paid Preparer Use Only	Print/Type preparer's name  SARAH REDDEN		Preparer's signature  Sarah Redden	Date 7/5/2016	Check <input type="checkbox"/> if self-employed	PTIN P00898534
	Firm's name ► DELOITTE TAX LLP			Firm's EIN ► 86-1065772		
	Firm's address ► 50 SOUTH SIXTH STREET, STE 2800 MINNEAPOLIS, MN 55402			Phone no. 612-397-4000		

Part XV: Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
BOYS AND GIRLS CLUB BARRON COUNTY PO BOX 734 RICE LAKE, WI 54868	NONE	PC	GENERAL OPERATIONS	500.
CONSERVATION FEDERATION OF MISSOURI 728 WEST MAIN STREET JEFFERSON CITY, MO 65101	NONE	PC	GENERAL OPERATIONS	1,000.
FIRST LUTHERAN CHURCH 4 WEST LASALLE AVENUE BARRON, WI 54812	NONE	PC	GENERAL OPERATIONS	14,000.
HARRISON COUNTY SOIL AND WATER CONSERVATION 1400 N. 41ST STREET BETHANY, MO 64424	NONE	PC	GENERAL OPERATIONS	300.
JY6 FOUNDATION 500 E. AMIDON STREET SIOUX FALLS, SD 57104	NONE	PC	GENERAL OPERATIONS	500.
KINSHIP OF CUMBERLAND & TURTLE LAKE PO BOX 441 CUMBERLAND, WI 54829	NONE	PC	GENERAL OPERATIONS	300.
LEUKEMIA & LYMPHOMA SOCIETY 2700 WESTOWN PKWY, SUITE 260 WEST DES MOINES, IA 50266	NONE	PC	GENERAL OPERATIONS	300.
MISSOURI PRAIRIE FOUNDATION PO BOX 200 COLUMBIA, MO 65205	NONE	PC	GENERAL OPERATIONS	1,000.
MO CONSERVATION HERITAGE FOUNDATION PO BOX 366 JEFFERSON CITY, MO 65102-0366	NONE	PC	GENERAL OPERATIONS	1,000.
NATIONAL MULTIPLE SCLEROSIS SOCIETY 525 W MONROE ST CHICAGO, IL 60661	NONE	PC	GENERAL OPERATIONS	300.
Total from continuation sheets				20,500.

Part XV **Supplementary Information**

3 Grants and Contributions Paid During the Year (Continuation)

WALLACE H. JEROME FOUNDATION INC.

39-1040067

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
FIDELITY	7.	7.	
TOTAL TO PART I, LINE 3	7.	7.	

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
PUBLICLY TRADED SECURITIES	32,712.	26,138.	6,574.	6,574.	
TO PART I, LINE 4	32,712.	26,138.	6,574.	6,574.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT/ACCOUNTING FEES	2,150.	0.		2,150.
TO FORM 990-PF, PG 1, LN 16B	2,150.	0.		2,150.

FORM 990-PF TAXES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	235.	0.		0.
TO FORM 990-PF, PG 1, LN 18	235.	0.		0.

WALLACE H. JEROME FOUNDATION INC.

39-1040067

FORM 990-PF OTHER EXPENSES STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LICENSE AND FEES	20.	0.		20.
TO FORM 990-PF, PG 1, LN 23	20.	0.		20.

FORM 990-PF CORPORATE STOCK STATEMENT 6

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
BARRON DEVELOPMENT GROUP	100.	100.
BARON SMALL CAP-FD	67,511.	68,035.
HARBOR INTERNATIONAL INVESTOR SHARES	45,549.	36,987.
ROYCE PENNSYLVANIA MUTUAL INVST CLASS	52,959.	43,814.
UMB SCOUT INTERNATIONAL	53,112.	35,315.
ISHARES S&P 500 INDEX	134,060.	185,563.
TOTAL TO FORM 990-PF, PART II, LINE 10B	353,291.	369,814.

STATEMENT(S) 5, 6