

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

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

▶ Do not enter social security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf

OMB No 1545-0052

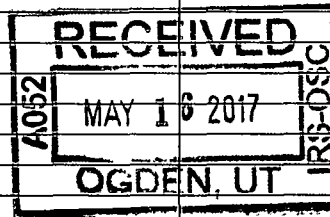
2016

Open to Public Inspection

For calendar year **2016** or tax year beginning , **2016**, and ending , **20**

Name of foundation STANLEY ZEBRO FOUNDATION		A Employer identification number 39-1540935
Number and street (or P.O. box number if mail is not delivered to street address)	Room/suite	B Telephone number (see instructions) 715-389-7270
City or town, state or province, country, and ZIP or foreign postal code GREEN BAY, WI 54307-2800		C If exemption application is pending, check here ☐
G Check all that apply. ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ Name change		D 1 Foreign organizations, check here ☐ 2 Foreign organizations meeting the 85% test, check here and attach computation ☐
H Check type of organization. ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 353,396.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐
J Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify) _____ (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) (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	6,760.	6,538.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	35,467.			
	b Gross sales price for all assets on line 6a 365,463.				
	7 Capital gain net income (from Part IV, line 2)		35,467.		
	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	42,227.	42,005.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	3,667.	2,750.		917.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) . . . STMT. 1	1,863.	NONE	NONE	1,863.
	b Accounting fees (attach schedule) STMT. 2	700.	NONE	NONE	700.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 3	803.	92.		
	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.	7,033.	2,842.	NONE	3,480.
	25 Contributions, gifts, grants paid	16,277.			16,277.
26 Total expenses and disbursements. Add lines 24 and 25	23,310.	2,842.	NONE	19,757.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	18,917.				
b Net investment income (if negative, enter -0-)		39,163.			
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			
	2	Savings and temporary cash investments	9,499.	7,343.	7,343.
	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)			
	b	Investments - corporate stock (attach schedule)	240,457.		
	c	Investments - corporate bonds (attach schedule)	65,961.		
	Liabilities	11	Investments - land, buildings, and equipment basis ▶		
		Less accumulated depreciation ▶ (attach schedule)			
12		Investments - mortgage loans			
13		Investments - other (attach schedule)		327,532.	346,053.
14		Land, buildings, and equipment basis ▶			
		Less accumulated depreciation ▶ (attach schedule)			
15		Other assets (describe ▶)	421.		
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	316,338.	334,875.	353,396.
17		Accounts payable and accrued expenses			
18		Grants payable			
Net Assets or Fund Balances	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
		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. ▶ ☒ X			
27	Capital stock, trust principal, or current funds	316,338.	334,875.		
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)	316,338.	334,875.		
31	Total liabilities and net assets/fund balances (see instructions)	316,338.	334,875.		

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	316,338.
2	Enter amount from Part I, line 27a	2	18,917.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	335,255.
5	Decreases not included in line 2 (itemize) ▶ MISC ADJUSTMENT/ASSET CHANGE	5	380.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	334,875.

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.)
1 a 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 365,463.		329,996.	35,467.		
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) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any			
a			35,467.		
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	35,467.	
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))
2015	14,000.	367,379.	0.038108
2014	16,100.	346,484.	0.046467
2013	15,378.	350,543.	0.043869
2012	15,350.	354,068.	0.043353
2011	16,140.	325,069.	0.049651
2 Total of line 1, column (d)			2 0.221448
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 0.044290
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 343,760.
5 Multiply line 4 by line 3.			5 15,225.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 392.
7 Add lines 5 and 6.			7 15,617.
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 19,757.

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)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	392.
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	392.
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	392.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	623.
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	623.
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	231.
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ☒ 98. Refunded ☐	11	133.

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) ☒ 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	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 2016 or the taxable year beginning in 2016 (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)*

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	Yes	No
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 ▶ ASSOCIATED TRUST COMPANY NA Telephone no ▶ (920) 327-5610 Located at ▶ P.O. BOX 12800, GREEN BAY, WI ZIP+4 ▶ 54307-2800			
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			
16	At any time during calendar year 2016, 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
				X

Part VII-B	Statements Regarding Activities for Which Form 4720 May Be Required
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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?	☐ 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)?		
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 2016?		
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 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016?		
If "Yes," list the years	☐ Yes	☒ No
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)		
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 2016 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 2016)		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		
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 2016?		

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 **6b** X

If "Yes" to 6b, file Form 8870

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

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No **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
ASSOCIATED TRUST COMPANY	TRUSTEE			
P O. BOX 12800, GREEN BAY, WI 54307-2800	1	2,753.	-0-	-0-
BMO HARRIS BANK NA	PREVIOUS TRUSTEE			
P O. BOX 2980, MILWAUKEE, WI 53201	1	914	-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 <u>NONE</u>	
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 <u>NONE</u>	
2	
All other program-related investments See instructions	
3 <u>NONE</u>	
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	346,799.
b	Average of monthly cash balances	1b	2,196.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	348,995.
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	348,995.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	5,235.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	343,760.
6	Minimum investment return. Enter 5% of line 5	6	17,188.

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	17,188.
2a	Tax on investment income for 2016 from Part VI, line 5 2a		392.
b	Income tax for 2016 (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	392.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	16,796.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	16,796.
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	16,796.

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	19,757.
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	19,757.
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	392.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	19,365.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				16,796.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			3,814.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011	NONE			
b From 2012	NONE			
c From 2013	NONE			
d From 2014	NONE			
e From 2015	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 19,757.				
a Applied to 2015, but not more than line 2a . . .			3,814.	
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 2016 distributable amount.				15,943.
e Remaining amount distributed out of corpus. . .	NONE			
5 Excess distributions carryover applied to 2016 . (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	NONE			
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 2015 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017.				853.
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 2011 not applied on line 5 or line 7 (see instructions) . . .	NONE			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012 . . .	NONE			
b Excess from 2013 . . .	NONE			
c Excess from 2014 . . .	NONE			
d Excess from 2015 . . .	NONE			
e Excess from 2016 . . .	NONE			

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 Paid during the year SEE STATEMENT 10				16,277.
Total			▶ 3a	16,277.
b Approved for future payment				
Total			▶ 3b	

[illegible]

(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) (See instructions.)
▼	

NOT APPLICABLE

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? | | Yes | No |
|---|--------------|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| 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. | | | |

[illegible]

- 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

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.

**Sign
Here**

Katherine M. Rondeau | 05/08/2017
Signature of officer or trustee Date Title

May the IRS discuss this return with the preparer shown below (see instructions)? ☒ Yes ☐ No

ASSOCIATED TRUST COMPANY.

**Paid
Preparer
Use Only**

Print/Type preparer's name KELLY KOWALCZYK	Preparer's signature 	Date 05/08/2017	Check ☐ if self-employed	PTIN P01387686
Firm's name ▶ ERNST & YOUNG U.S. LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 155 NORTH WACKER DRIVE CHICAGO, IL 60606-1787			Phone no 312-879-2000	

STANLEY ZEBRO FOUNDATION

39-1540935

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
LEGAL FEES - PRINCIPAL (ALLOCA	1,863.			1,863.
TOTALS	1,863.	NONE	NONE	1,863.
	=====	=====	=====	=====

STANLEY ZEBRO FOUNDATION

39-1540935

FORM 990PF, PART I - ACCOUNTING FEES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE (NON-ALLOC	700.			700.
TOTALS	700.	NONE	NONE	700.
	=====	=====	=====	=====

STANLEY ZEBRO FOUNDATION

39-1540935

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	88	
FEDERAL ESTIMATES - PRINCIPAL	623.	
FOREIGN TAXES ON QUALIFIED FOR	47.	47.
FOREIGN TAXES ON NONQUALIFIED	45.	45.
	-----	-----
TOTALS	803	92.
	=====	=====

STANLEY ZEBRO FOUNDATION
FORM 990PF, PART XV - LINES 2a - 2d
=====

39-1540935

RECIPIENT NAME:
KIM HILGERS AT ASSOCIATED TRUST COMPANY
ADDRESS:
400 SOUTH CHESTNUT AVE
MARSHFIELD, WI 54449
FORM, INFORMATION AND MATERIALS:
WRITTEN FORM
SUBMISSION DEADLINES:
NONE
RESTRICTIONS OR LIMITATIONS ON AWARDS:
SEE SCHEDULE

STATEMENT 4

STANLEY ZEBRO FOUNDATION

39-1540935

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

Lake DuBay Lions

ADDRESS:

879 PAETSCH LN

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 582.

RECIPIENT NAME:

Erv & Jan Rindfleisch

ADDRESS:

708 4TH ST

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

Circle of Joy

ADDRESS:

808 W 4TH ST

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

Community Center of Hope

ADDRESS:

607 13TH ST

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 700.

RECIPIENT NAME:

Monica Suroviak

ADDRESS:

1364 LAKE DR

Rosholt, WI 54473-9160

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

Jason Shupe

ADDRESS:

804 20TH ST

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 1,000.

RECIPIENT NAME:

St Paul Catholic School

ADDRESS:

404 HIGH ST

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

PROGRAM SUPPORT

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 6,495.

RECIPIENT NAME:

Riley Kaiser

ADDRESS:

3470 STATE HWY 153

Kronenwetter, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

Russell Krueger

ADDRESS:

1954 SOUTH RD

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

STANLEY ZEBRO FOUNDATION

39-1540935

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

Amber Brock

ADDRESS:

1903 SUNNY CT

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

Katherine Herrick

ADDRESS:

1280 LAKEHURST RD

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

Erik Jass

ADDRESS:

606 7TH ST

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

STANLEY ZEBRO FOUNDATION

39-1540935

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

Anna Hunter

ADDRESS:

706 20TH ST

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

Jordan Budnik

ADDRESS:

P O BOX 224

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

Victoria Voight

ADDRESS:

2165 SPRING BROOK RD

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

STANLEY ZEBRO FOUNDATION

39-1540935

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

RECIPIENT NAME:

Dominique Cox

ADDRESS:

447 OWEN ST

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

RECIPIENT NAME:

Kyler Oliva

ADDRESS:

570 ANGLERS LN

Mosinee, WI 54455

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATIONAL

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 500.

TOTAL GRANTS PAID:

16,277.

=====

FEDERAL FOOTNOTES

=====

PART XV; SUPPLEMENTARY INFORMATION FOR LINE 2 D:

STANLEY ZEBRO FOUNDATION

68-W001-01-8

Investment Review Settlement Date Positions

Frozen Date: 12/31/2016

<u>Par / Shares</u>	<u>Description</u> <u>CUSIP Number</u>	<u>Price</u> <u>Price Date</u>	<u>Tax Cost</u> <u>Carrying Value</u>	<u>Market Value</u> <u>Accrual</u>
Cash & Equivalents				
	INCOME CASH	0.000000	- 3,123.61 0 00	- 3,123.61 0 00000
	PRINCIPAL CASH	0.000000	3,123.61 0 00	3,123.61 0.00000
7,343.360	GOLDMAN SACHS GOVERNMENT MONEY MARKET INST FUND 465 38141W-27-3	1.000000 12/31/2016	7,343.36 7,343.36	7,343.36 0.95000
Total Cash & Equivalents			7,343.36 7,343.36	7,343.36 0 95000

STANLEY ZEBRO FOUNDATION

68-W001-01-8

Investment Review Settlement Date Positions

Frozen Date: 12/31/2016

<u>Par / Shares</u>	<u>Description</u> <u>CUSIP Number</u>	<u>Price</u> <u>Price Date</u>	<u>Tax Cost</u> <u>Carrying Value</u>	<u>Market Value</u> <u>Accrual</u>
Fixed Income				
Fixed Income Mutual Funds				
5,158.774	T ROWE PRICE SHORT-TERM BOND - I 77957P-40-2	4.710000 12/31/2016	24,401.00 24,401.00	24,297.83 35.45000
1,407.624	TEMPLETON GLOBAL BOND ADVISOR CL 880208-40-0	11.960000 12/31/2016	15,878.00 15,878.00	16,835.18 0.00000
4,486.765	VANGUARD TOTAL BOND MKT INDEX ADM 921937-60-3	10.650000 12/31/2016	48,816.00 48,816.00	47,784.05 100.10000
6,844.529	VANGUARD SHORT-TERM INVESTMENT GRADE ADMIRAL SHARES 922031-83-6	10.630000 12/31/2016	73,168.00 73,168.00	72,757.34 114.87000
Total Fixed Income Mutual Funds			162,263.00 162,263.00	161,674.40 250.42000
Total Fixed Income			162,263.00 162,263.00	161,674.40 250.42000

STANLEY ZEBRO FOUNDATION

68-W001-01-8

Investment Review Settlement Date Positions

Frozen Date: 12/31/2016

<u>Par / Shares</u>	<u>Description</u> <u>CUSIP Number</u>	<u>Price</u> <u>Price Date</u>	<u>Tax Cost</u> <u>Carrying Value</u>	<u>Market Value</u> <u>Accrual</u>
Equities				
Mutual Funds				
215.458	DODGE AND COX STOCK FD 256219-10-6	184.300000 12/31/2016	33,967.00 33,967.00	39,708.91 0.00000
211.024	AM FDS EUROPACIFIC GROWTH FD CL F2 29875E-10-0	44.970000 12/31/2016	9,245.00 9,245.00	9,489.75 0.00000
613.985	GOLDMAN SACHS GROWTH OPPORT INSTL 38142Y-40-1	23.300000 12/31/2016	14,312.00 14,312.00	14,305.85 0.00000
1,309.974	GOLDMAN SACHS SATELLITE CL I 38143H-33-2	7.620000 12/31/2016	9,982.00 9,982.00	9,982.00 0.00000
378.263	HARBOR CAPITAL APPRECIATION FD 411511-50-4	56.650000 12/31/2016	12,853.93 12,853.93	21,428.60 0.00000
544.164	PERKINS MID CAP VALUE FUND CL I 47103C-24-1	16.510000 12/31/2016	8,625.00 8,625.00	8,984.15 0.00000
154.996	AM FDS NEW WORLD FD CL F2 649280-82-3	51.310000 12/31/2016	7,680.00 7,680.00	7,952.84 0.00000
500.000	RIDGEWORTH CEREDX SMALL CAP VALUE EQUITY FUND - I 76628R-47-4	12.820000 12/31/2016	5,675.00 5,675.00	6,410.00 0.00000
760.593	TIF INTERNATIONAL EQUITY SER FUND PRIMARY SHS 880210-50-5	18.650000 12/31/2016	13,858.00 13,858.00	14,185.06 0.00000
214.128	VANGUARD MORGAN GROWTH ADMIRAL SHS 921928-20-6	75.460000 12/31/2016	15,974.00 15,974.00	16,158.10 0.00000
145.692	VANGUARD INDEX TR 500 ADMIRAL SHS 922908-71-0	206.570000 12/31/2016	27,600.00 27,600.00	30,095.60 0.00000
142.412	WASATCH SMALL CAP GROWTH FUND - INST 936793-67-8	39.870000 12/31/2016	5,497.00 5,497.00	5,677.97 0.00000
Total Mutual Funds			165,268.93 165,268.93	184,378.83 0.00000
Total Equities			165,268.93 165,268.93	184,378.83 0.00000
Total Settlement Date Position			334,875.29 334,875.29	353,396.59 251,370.00