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**Return of Private Foundation**

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

**2016**

Open to Public Inspection

Department of the Treasury  
Internal Revenue Service

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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

For calendar year 2016 or tax year beginning , and ending

Name of foundation <b>Elizabeth Elser Doolittle Charitable Trust No. 1</b>		A Employer identification number <b>39-1602180</b>
Number and street (or P O box number if mail is not delivered to street address) <b>777 E. Wisconsin Ave.</b>	Room/suite <b>3080</b>	B Telephone number <b>414-297-5785</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Milwaukee, WI 53202</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ <b>2,407,575.</b> (Part I, column (d) must be on cash basis.)	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))</small>	(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			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				
4 Dividends and interest from securities	44,034.	44,034.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	39,477.			
Gross sales price for all assets on line 8a	761,866.			
7 Capital gain net income (from Part IV, line 2)		39,477.		
8 Net short-term capital gain				
9 Income modifications				
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	83,511.	83,511.		
13 Compensation of officers, directors, trustees, etc	0.	0.		0.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees	18,659.	9,329.		9,330.
b Accounting fees	14,938.	7,469.		7,469.
c Other professional fees	4,318.	4,318.		0.
17 Interest				
18 Taxes	1,275.	455.		0.
19 Depreciation and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses	2,183.	955.		1,228.
24 Total operating and administrative expenses. Add lines 13 through 23	41,373.	22,526.		18,027.
25 Contributions, gifts, grants paid	132,077.			132,077.
26 Total expenses and disbursements. Add lines 24 and 25	173,450.	22,526.		150,104.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-89,939.			
b Net investment income (if negative, enter -0-)		60,985.		
c Adjusted net income (if negative, enter -0-)			N/A	

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<b>Part II Balance Sheets</b> <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	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	115,077.	233,689.	233,689.
	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	574,145.	577,942.	780,087.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other	1,362,534.	1,162,838.	1,392,095.	
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶ <u>Cash in Transit</u> )	2,566.	1,704.	1,704.	
16 <b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item i)	2,054,322.	1,976,173.	2,407,575.	
<b>Liabilities</b>	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 <b>Total liabilities</b> (add lines 17 through 22)	0.	0.	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/>			
	<b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/>			
	<b>and complete lines 27 through 31.</b>			
	27 Capital stock, trust principal, or current funds	1,305,378.	1,305,378.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	748,944.	670,795.		
30 <b>Total net assets or fund balances</b>	2,054,322.	1,976,173.		
31 <b>Total liabilities and net assets/fund balances</b>	2,054,322.	1,976,173.		

**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	2,054,322.
2 Enter amount from Part I, line 27a	2	-89,939.
3 Other increases not included in line 2 (itemize) ▶ _____	3	12,328.
4 Add lines 1, 2, and 3	4	1,976,711.
5 Decreases not included in line 2 (itemize) ▶ _____	5	538.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,976,173.

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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 See attached	P		
b See attached	P		
c See attached	P		
d Wash Loss Disallowed	P		

**e Capital Gains Dividends**

(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 53,799.		44,829.	8,970.
b 653,356.		649,732.	3,624.
c 51,766.		27,859.	23,907.
d			31.
e 2,945.			2,945.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			8,970.
b			3,624.
c			23,907.
d			31.
e			2,945.

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	39,477.
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))
2015	133,919.	2,438,771.	.054912
2014	151,960.	2,522,618.	.060239
2013	170,286.	2,429,729.	.070084
2012	122,341.	2,316,116.	.052822
2011	186,608.	2,406,317.	.077549

2 Total of line 1, column (d)	2	.315606
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	.063121
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	2,337,991.
5 Multiply line 4 by line 3	5	147,576.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	610.
7 Add lines 5 and 6	7	148,186.
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	150,104.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	610.
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	0.
3	Add lines 1 and 2	3	610.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	610.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,300.
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	1,300.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	690.
11	Enter the amount of line 10 to be: Credited to 2017 estimated tax <input type="checkbox"/> 620. Refunded <input checked="" type="checkbox"/>	11	70.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	610.
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	0.
3	Add lines 1 and 2	3	610.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0-	5	610.
6	Credits/Payments:		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	1,231.
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	1,231.
8	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b>	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b>	10	621.
11	Enter the amount of line 10 to be: <b>Credited to 2017 estimated tax</b> <input checked="" type="checkbox"/> <b>621.</b>   <b>Refunded</b> <input type="checkbox"/>	11	0.

**Part VII-A Statements Regarding Activities**

	Yes	No
1a		X
1b		X
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.		
1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.	
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input checked="" type="checkbox"/> \$ 0.	
2		X
If "Yes," attach a detailed description of the activities.		
3		X
If "Yes," attach a conformed copy of the changes		
4a		X
4b		
N/A		
5		X
If "Yes," attach the statement required by General Instruction T.		
6	X	
7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input checked="" type="checkbox"/> <u>WI</u>		
8b	X	
9		X
10		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  N/A

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).  N/A

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

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

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

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

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

**1 List all officers, directors, trustees, foundation managers and their compensation.**

(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
Jason J. Kohout 777 E. Wisconsin Ave. Milwaukee, WI 53202	Trustee 2.00	0.	0.	0.
Richard S. Gallagher 777 E. Wisconsin Ave. Milwaukee, WI 53202	Trustee 2.00	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.	Expenses
1 N/A	
2	
3	
4	

**Part IX-B** Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
3 All other program-related investments. See instructions.	
Total. Add lines 1 through 3 <span style="float: right;">▶</span>	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities	1a	2,246,518.
b	Average of monthly cash balances	1b	127,077.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	2,373,595.
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	2,373,595.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	35,604.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,337,991.
6	Minimum investment return. Enter 5% of line 5	6	116,900.

**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	116,900.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	610.
2b	Income tax for 2016. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	610.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	116,290.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	116,290.
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	116,290.

**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	150,104.
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	150,104.
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	610.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	149,494.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

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**Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				116,290.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2016:				
a From 2011	68,540.			
b From 2012	14,970.			
c From 2013	50,646.			
d From 2014	29,231.			
e From 2015	14,100.			
f Total of lines 3a through e	177,487.			
4 Qualifying distributions for 2016 from Part XII, line 4: ▶ \$	150,104.			
a Applied to 2015, 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)	0.			
d Applied to 2016 distributable amount				116,290.
e Remaining amount distributed out of corpus	33,814.			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	211,301.			
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 2015. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2016. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2017				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 2011 not applied on line 5 or line 7	68,540.			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	142,761.			
10 Analysis of line 9:				
a Excess from 2012	14,970.			
b Excess from 2013	50,646.			
c Excess from 2014	29,231.			
d Excess from 2015	14,100.			
e Excess from 2016	33,814.			

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**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 2016, 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				(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
<b>2 a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
<b>b</b> 85% of line 2a					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon:					
<b>a</b> "Assets" alternative test - enter:					
<b>(1)</b> Value of all assets					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
<b>c</b> "Support" alternative test - enter:					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

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

**1 Information Regarding Foundation Managers:**

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

**None**

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

**None**

**2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

**Messrs. Richard S. Gallagher and Jason J. Kohout**  
**777 E. Wisconsin Ave., Suite 3080, Milwaukee, WI 53202**

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

**No specific form or format is required**

**c** Any submission deadlines:

**August 31**

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

**Preferences set forth in trust agreement / see attached statement**

Elizabeth Elser Doolittle Charitable

Form 990-PF (2016)

Trust No. 1

39-1602180 Page 11

**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)				
<b>a Paid during the year</b>				
Milwaukee Art Museum 700 N Art Museum Dr Milwaukee, WI 53202	None	Public Charity	Annual Fund	10,000.
Milwaukee Rescue Mission 830 N 19th ST Milwaukee, WI 53233	None	Public Charity	Furnishings	10,000.
Save the Harbor / Save the Bay 212 Northern Avenue Boston, MA 02210	None	Public Charity	Technology & Equipment	5,000.
Schlitz Audobon Center 1111 E Brown Deer Rd Milwaukee, WI 53217	None	Public Charity	Disabled Access	15,000.
United Performing Arts Fund 929 N Water St. Milwaukee, WI 53202	None	Public Charity	Annual Fund	20,000.
<b>Total</b>	<b>See continuation sheet(s)</b>			<b>132,077.</b>
<b>b Approved for future payment</b>				
None				
<b>Total</b>				<b>0.</b>







Form 990-PF	Dividends and Interest from Securities				Statement	1
Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income	
FANDL & Co	46,979.	2,945.	44,034.	44,034.		
To Part I, line 4	46,979.	2,945.	44,034.	44,034.		

Form 990-PF	Legal Fees				Statement	2
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Foley & Lardner Legal & Trustee Svcs	18,659.	9,329.		9,330.		
To Fm 990-PF, Pg 1, ln 16a	18,659.	9,329.		9,330.		

Form 990-PF	Accounting Fees				Statement	3
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Elser Enterprises, Inc.	14,938.	7,469.		7,469.		
To Form 990-PF, Pg 1, ln 16b	14,938.	7,469.		7,469.		

Form 990-PF	Other Professional Fees				Statement	4
Description	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes		
Investment Management Fees	4,318.	4,318.		0.		
To Form 990-PF, Pg 1, ln 16c	4,318.	4,318.		0.		

Form 990-PF	Taxes			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign tax withheld on investment income	455.	455.			0.
Federal Tax	820.	0.			0.
To Form 990-PF, Pg 1, ln 18	1,275.	455.			0.

Form 990-PF	Other Expenses			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Tax preparation fee	55.	27.			28.
Donor's Forum	1,200.	0.			1,200.
Custody Fees	928.	928.			0.
To Form 990-PF, Pg 1, ln 23	2,183.	955.			1,228.

## Footnotes

Statement 7

PART XV, line 2d  
GRANT RESTRICTIONS AND LIMITATIONS

Approximately 30% of each year's grants are distributed for capital or unrestricted endowment purposes to or among charitable organizations a principal purpose of which is to provide hospital care and/or to provide care or services in the fields of medical, physical or mental health.

Approximately 25% of each year's grants are distributed for capital or unrestricted endowment purposes to or among charitable Organizations a principal purpose of which is dealing with or benefiting children (i.e., persons under the age of 18 years), and particularly physically handicapped and/or mentally disadvantaged children.

The balance of each year's grants is distributed among religious, charitable,

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Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	8
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<u>Description</u>	<u>Amount</u>
Prior Period Adjustment	10,000.
Nondividend distributions	1,011.
Prior Period Adjustment	1,317.
<b>Total to Form 990-PF, Part III, line 3</b>	<b>12,328.</b>

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Form 990-PF	Other Decreases in Net Assets or Fund Balances	Statement	9
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<u>Description</u>	<u>Amount</u>
Prior Period Adjustment	507.
2016 WASH DISALLOWED	31.
<b>Total to Form 990-PF, Part III, line 5</b>	<b>538.</b>

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Form 990-PF	Corporate Stock	Statement	10
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<u>Description</u>	<u>Book Value</u>	<u>Fair Market Value</u>
See attached schedule	577,942.	780,087.
<b>Total to Form 990-PF, Part II, line 10b</b>	<b>577,942.</b>	<b>780,087.</b>

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Form 990-PF	Other Investments	Statement	11
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<u>Description</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
See attached schedule	COST	1,162,838.	1,392,105.
<b>Total to Form 990-PF, Part II, line 13</b>		<b>1,162,838.</b>	<b>1,392,105.</b>

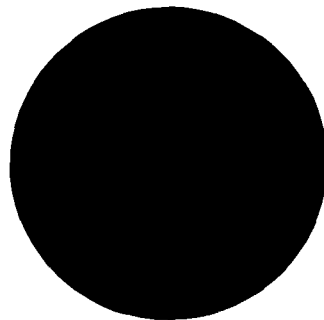
DECEMBER 31, 2016 TO DECEMBER 31, 2016

ACCOUNT NAME EED CH NO 1  
ACCOUNT NUMBER M11072

PORTFOLIO STATEMENT

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANN INC	CURR YLD
<b>CASH &amp; EQUIVALENT</b>							
FIRST AMERICAN FUNDS TREASURY OBLIGATIONS - CLASS Z	233,689 150	233,689 15	1 00	233,689 15	9 7	779	0 33
CASH		0 00					
<b>TOTAL CASH &amp; EQUIVALENT</b>		233,689 15		233,689 15		779	0 33

BOND QUALITY SUMMARY



S & P QUALITY RATING	MARKET VALUE	PERCENT
NOT RATED	460,454 90	100 0%
<b>Total</b>	<b>460,454 90</b>	<b>100 0%</b>

FIXED INCOME MUTUAL FUNDS

BAIRD INTERMEDIATE BOND FND INST	29,793 416	331,369 01	10 97	326,833 77	13 6	7,388	2 26
PIMCO FOREIGN BOND FUND (US-HEDGED) I	3,031 865	32,295 39	10 46	31,713 31	1 3	445	1 41
PIMCO REAL RETURN INSTL	3,434 061	38,181 83	10 92	37,499 95	1 6	374	1 00
VANGUARD SHORT-TERM INVESTMENT-GRADE ADM	3,301 595	35,153 45	10 63	35,095 95	1 5	726	2 07
WELLS ADVANTAGE INTL BD	3,111 669	32,174 76	9 42	29,311 92	1 2	174	0 59
<b>TOTAL FIXED INCOME MUTUAL FUNDS</b>		<b>469,174 44</b>		<b>460,454 90</b>		<b>9,109</b>	<b>1 98</b>

EQUITIES

ABBOTT LABORATORIES	582 000	22,789 32	38 41	22,354 62	0 9	616	2 76
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FOLEY & LARDNER LLP

ELSER FAMILY TRUSTS

PAGE 4

DECEMBER 31, 2016 TO DECEMBER 31, 2016

ACCOUNT NAME EED CH NO 1  
ACCOUNT NUMBER M11072

PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANN INC	CURR YLD
EQUITIES							
ALLIANCE DATA SYSTEMS	80 000	16,532 29	228 50	18,280 00	0 8	166	0 91
AMERICAN EXPRESS COMPANY	183 000	2,411 92	74 08	13,556 64	0 6	234	1 73
AMETEK INC NEW	286 000	13,817 57	48 60	13,899 60	0 6	102	0 74
BALL CORPORATION	214 000	15,301 42	75 07	16,064 98	0 7	111	0 69
BANK OF AMERICA CORP	543 000	6,725 02	22 10	12,000 30	0 5	162	1 36
BECTON DICKINSON AND COMPANY	66 000	1,604 46	165 55	10,926 30	0 5	192	1 76
BERKSHIRE HATHAWAY INC DEL CL B NEW	97 000	10,301 86	162 98	15,809 06	0 7		
BRINKER INTERNATIONAL INC	204 000	9,525 95	49 53	10,104 12	0 4	277	2 75
CBRE GROUP INC CL A	430 000	11,731 94	31 49	13,540 70	0 6		
CARDINAL HEALTH INC	232 000	8,506 91	71 97	16,697 04	0 7	416	2 50
CARNIVAL CORPORATION	258 000	8,552 60	52 06	13,431 48	0 6	361	2 69
CHEVRON CORP NEW	78 000	6,659 09	117 70	9,180 60	0 4	336	3 67
COGNIZANT TECH SOL CL A	312 000	17,430 03	56 03	17,481 36	0 7		
CROWN HOLDINGS INC	332 000	14,863 80	52 57	17,453 24	0 7		
DIAGEO PLC SPONS ADR NEW	140 000	12,136 49	103 94	14,551 60	0 6	436	3 00
DONALDSON COMPANY INC	270 000	7,687 77	42 08	11,361 60	0 5	189	1 66
EXXON MOBIL CORP	215 000	5,019 31	90 26	19,405 90	0 8	645	3 32
FIDELITY NATIONAL FINANCIAL IN FNF GROUP	598 000	16,936 60	33 96	20,308 08	0 8	598	2 94
GILDAN ACTIVEWEAR INC ADR	829 000	22,016 65	25 37	21,031 73	0 9	258	1 23
HANEBRANDS INC COM	549 000	12,177 95	21 57	11,841 93	0 5	241	2 04
J P MORGAN CHASE & CO	234 000	12,875 17	86 29	20,191 86	0 8	449	2 23
JOHNSON & JOHNSON	123 000	7,102 34	115 21	14,170 83	0 6	393	2 78
LABORATORY CORP OF AMERICA HLDG NEW	199 000	19,174 33	128 38	25,547 62	1 1		
LINEAR TECHNOLOGY CORP	187 000	7,423 74	62 35	11,659 45	0 5	239	2 05

DECEMBER 31, 2016 TO DECEMBER 31, 2016

ACCOUNT NAME EED CH NO 1  
ACCOUNT NUMBER M11072

PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANN INC	CURR YLD
<b>EQUITIES</b>							
OMNICOM GROUP INC	267 000	5,729 01	85 11	22,724 37	0 9	587	2 58
PNC FINANCIAL SERVICES GROUP INC	104 000	6,861 85	116 96	12,163 84	0 5	228	1 88
PARKER-HANNIFIN CORP	112 000	10,015 55	140 00	15,680 00	0 7	282	1 80
PHILIP MORRIS INTL INC	132 000	11,132 80	91 49	12,076 68	0 5	549	4 55
PROGRESSIVE CORP OHIO	645 000	13,473 49	35 50	22,897 50	1 0	572	2 50
ROCKWELL COLLINS INC	183 000	15,781 77	92 76	16,975 08	0 7	241	1 42
STATE STREET CORP	248 000	11,354 17	77 72	19,274 56	0 8	376	1 96
3M COMPANY	59 000	4,713 56	178 57	10,535 63	0 4	261	2 49
TWENTY FIRST CENTY FOX CL A	757 000	24,483 03	28 04	21,226 28	0 9	272	1 28
UNILEVER NV NEW F	455 000	17,806 63	41 06	18,682 30	0 8	542	2 90
UNITED PARCEL SERVICE	140 000	8,149 14	114 64	16,049 60	0 7	436	2 72
UNITED HEALTH GROUP INCORPORATED	97 000	5,823 82	160 04	15,523 88	0 6	242	1 56
WELLS FARGO COMPANY (NEW)	348 000	8,156 04	55 11	19,178 28	0 8	528	2 76
WESTERN UNION CO COM	469 000	6,858 89	21 72	10,186 68	0 4	300	2 95
WHIRLPOOL CORPORATION	75 000	11,467 35	181 77	13,632 75	0 6	300	2 20
WORLD FUEL SVCS CORP	340 000	15,123 54	45 91	15,609 40	0 6	81	0 52
ALLERGAN PLC SHS ADR	71 000	13,516 26	210 01	14,910 71	0 6	198	1 33
AXALTA COATING SYS LTD	656 000	17,240 13	27 20	17,843 20	0 7		
EATON CORP PLC SHS ADR	308 000	18,440 93	67 09	20,663 72	0 9	702	3 40
RENAISSANCERE HOLDINGS LTD	185 000	17,028 34	136 22	25,200 70	1 0	229	0 91
CHUBB LIMITED	129 000	14,647 75	132 12	17,043 48	0 7	356	2 09
TE CONNECTIVITY LTD REG SHS ADR	117 000	7,853 44	69 28	8,105 76	0 3	173	2 14
AERCAP HOLDINGS NV ADR	554 000	22,980 34	41 61	23,051 94	1 0		
<b>TOTAL EQUITIES</b>		<b>577,942 36</b>		<b>780,086 98</b>		<b>13,895</b>	<b>1 78</b>
<b>EQUITY MUTUAL FUNDS</b>							
DODGE & COX INTERNATIONAL STOCK FUND	3,487 644	120,648.26	38 10	132,879 24	5 5	2,967	2 23



FOLEY & LARDNER LLP

ELSER FAMILY TRUSTS

DECEMBER 31, 2016 TO DECEMBER 31, 2016

ACCOUNT NAME EED CH NO 1  
ACCOUNT NUMBER M11072

PORTFOLIO STATEMENT ( CONTINUED )

DESCRIPTION	UNITS	TOTAL COST	MARKET PRICE	TOTAL MARKET	% OF ACCT	EST ANN INC	CURR YLD
EQUITY MUTUAL FUNDS							
AMERICAN FUNDS EUROPACIFIC GROWTH F-2	2,643 530	110,160 63	44 97	118,879 54	4 9	1,831	1 54
ISHARES TR S&P 500/BARRA GROWTH INDEX FUND	941 000	75,664 65	121 79	114,604 39	4 8	1,735	1 51
ISHARES TR S&P 500 VALUE	1,204 000	81,747 30	101 38	122,061 52	5 1	2,752	2 25
ISHARES RUSSELL 2000 VALUE INDEX	850 000	66,860 90	118 94	101,099 00	4 2	1,762	1 74
ISHARES RUSSELL 2000 GROWTH INDEX FUND	599 000	63,651 97	153 94	92,210 06	3 8	890	0 97
SPDR TR UNIT SER 1	1,118 000	174,929 96	223 53	249,906 54	10 4	5,074	2 03
TOTAL EQUITY MUTUAL FUNDS		693,663 67		931,640 29		17,014	1 83
Cash in Transit		1704.34		1704.34			
GRAND TOTAL ASSETS		1,976,173.96		2,407,575.66		40,799	1 70

# 2016 Tax Information Statement

Account Number: 9110701

Recipient's Name and Address:  
ELIZABETH ELSER DOOLITTLE CH TR NO 1  
777 EAST WISCONSIN AVENUE, SUITE 3080  
MILWAUKEE, WI 53202-5306

Recipient's Tax ID Number: 39-1602180

Payer's Federal ID Number: 39-1741540

Payer's State ID Number: State:

Corrected  FATCA  2nd TIN notice

Payer's Name and Address:  
FANDL & CO.  
777 EAST WISCONSIN AVENUE  
MILWAUKEE, WI 53202

Reported to the IRS is proceeds less commissions and option premiums.  
For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.  
Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Cusip Number	Description of property (Box 1a)	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Market Discount (Box 1f)	Wash Loss Disallowed (Box 1g)	Net Gain or Loss (Box 2)	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
4.0	EXXON MOBIL CORP	04/14/2016	03/24/1979	341.66	13.42			328.24	0.00	0.00
30231G102	JOHNSON & JOHNSON	02/01/2016	04/13/2006	2,379.65	1,328.08			1,051.57	0.00	0.00
74.0	KOHL'S CORPORATION	08/08/2016	05/28/2008	2,917.60	3,285.36			-370.76	0.00	0.00
500255104	KOHL'S CORPORATION	08/10/2016	05/28/2008	3,724.61	4,310.42			-585.81	0.00	0.00
7.0	OMNICOM GROUP INC	04/06/2016	07/03/2002	585.39	150.20			435.19	0.00	0.00
681919106	STATE STREET CORP	07/27/2016	04/29/2010	2,768.32	1,944.51			823.81	0.00	0.00
44.0	STATE STREET CORP	08/15/2016		2,834.35	1,797.62			1,036.73	0.00	0.00
857477103	STATE STREET CORP	11/10/2016	12/01/2009	2,470.05	1,356.94			1,113.11	0.00	0.00
41.0	STATE STREET CORP	11/15/2016	12/01/2009	1,805.96	975.30			830.66	0.00	0.00

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.

# 2016 Tax Information Statement

Account Number: 9110701  
 Recipient's Tax ID Number: 39-1602180  
 Payer's Federal ID Number: 39-1741540  
 Payer's State ID Number: State:

Recipient's Name and Address:  
 ELIZABETH ELSEER DOOLITTLE CH TR NO 1  
 777 EAST WISCONSIN AVENUE, SUITE 3080  
 MILWAUKEE, WI 53202-5306

Payer's Name and Address:  
 FANDL & CO.  
 777 EAST WISCONSIN AVENUE  
 MILWAUKEE, WI 53202

Corrected  FATCA  2nd TIN notice

Reported to the IRS is proceeds less commissions and option premiums.  
 For noncovered securities (Box 5 is checked) shown on this statement, cost basis information is not being reported to the IRS.  
 Cost or Other Basis amounts shown with a "U" are unknown or unsubstantiated.

Description of property (Box 1a)		Cusip Number	Date Sold or Disposed (Box 1c)	Date Acquired (Box 1b)	Proceeds (Box 1d)	Cost or Other Basis (Box 1e)	Market Discount (Box 1f)	Wash Loss Disallowed (Box 1g)	Net Gain or Loss	Ordinary (Box 2)	Federal Income Tax Withheld (Box 4)	State Tax Withheld (Box 16)
40.0	WELLS FARGO COMPANY (NEW)	949746101	02/05/2016	10/04/2010	1,920.07	1,029.53			890.54		0.00	0.00
67.0	WELLS FARGO COMPANY (NEW)	949746101	11/10/2016		3,458.14	1,692.38			1,765.76		0.00	0.00
61.0	WELLS FARGO COMPANY (NEW)	949746101	11/15/2016		3,158.82	1,334.16			1,824.66		0.00	0.00
48.0	WELLS FARGO COMPANY (NEW)	949746101	12/09/2016	04/06/2009	2,724.66	742.73			1,981.93		0.00	0.00
<b>Total Long Term Sales Reported on 1099-B</b>					<b>51,766.31</b>	<b>27,858.85</b>	<b>0.00</b>	<b>0.00</b>	<b>23,907.46</b>		<b>0.00</b>	<b>0.00</b>

Report on Form 8949, Part II, with Box E checked

This is important tax information and is being furnished to the Internal Revenue Service (except as indicated). If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported. For noncovered securities shown on this statement, cost basis information is not being reported to the Internal Revenue Service. The taxpayer is ultimately responsible for the accuracy of their own tax return.