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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

Do not enter social security numbers on this form as it may be made public.
Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016, or tax year beginning 01-01-2016, and ending 12-31-2016

Name of foundation
W E RUEBUSH FOUNDATION

Number and street (or P O box number if mail is not delivered to street address)
PO BOX 0634

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 532010634

G Check all that apply

☐ Initial return

☐ Initial return of a former public charity

☐ Final return

☐ Amended return

☐ Address change

☐ Name change

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 1,365,507

J Accounting method

☐ Cash

☐ Accrual

☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

A Employer identification number
42-6125502

B Telephone number (see instructions)
(319) 235-3282

C If exemption application is pending, check here

D 1. Foreign organizations, check here

D 2. Foreign organizations meeting the 85% test, check here and attach computation

E If private foundation status was terminated under section 507(b)(1)(A), check here

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Part I

Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)			
	2 Check if the foundation is not required to attach Sch B			
	3 Interest on savings and temporary cash investments			
	4 Dividends and interest from securities	28,662	28,297	
	5a Gross rents			
	b Net rental income or (loss)			
	6a Net gain or (loss) from sale of assets not on line 10	-288		
	b Gross sales price for all assets on line 6a	19,303		
	7 Capital gain net income (from Part IV, line 2)		0	
	8 Net short-term capital gain			0
	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)	1,250			
12 Total. Add lines 1 through 11	29,624	28,297		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc			
	14 Other employee salaries and wages		0	0
	15 Pension plans, employee benefits		0	0
	16a Legal fees (attach schedule)			0
	b Accounting fees (attach schedule)	750	0	0
	c Other professional fees (attach schedule)	17,217	15,496	1,722
	17 Interest			0
	18 Taxes (attach schedule) (see instructions)	1,596	434	0
	19 Depreciation (attach schedule) and depletion	0	0	
	20 Occupancy			
	21 Travel, conferences, and meetings	1,325	0	0
	22 Printing and publications		0	0
	23 Other expenses (attach schedule)	1,273		1,273
	24 Total operating and administrative expenses. Add lines 13 through 23	22,161	15,930	0
	25 Contributions, gifts, grants paid	42,500		42,500
	26 Total expenses and disbursements. Add lines 24 and 25	64,661	15,930	0
	27 Subtract line 26 from line 12			
	a Excess of revenue over expenses and disbursements	-35,037		
	b Net investment income (if negative, enter -0-)		12,367	
c Adjusted net income (if negative, enter -0-)			0	

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form 990-PF (2016)

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		0			
	2	Savings and temporary cash investments	44,698	13,660		13,660	
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0		0	
	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 ▶ _____ 0					
	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)	224,694	623,604		1,004,800	
	c	Investments—corporate bonds (attach schedule)		347,445		346,331	
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
	12	Investments—mortgage loans					
	13	Investments—other (attach schedule)	750,587			0	
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____					
15	Other assets (describe ▶ _____)	440	716		716		
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,020,419	985,425		1,365,507		
Liabilities	17	Accounts payable and accrued expenses					
	18	Grants payable					
	19	Deferred revenue					
	20	Loans from officers, directors, trustees, and other disqualified persons					
	21	Mortgages and other notes payable (attach schedule)					
	22	Other liabilities (describe ▶ _____)					
	23	Total liabilities (add lines 17 through 22)		0			
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☐ and complete lines 24 through 26 and lines 30 and 31.						
	24	Unrestricted					
	25	Temporarily restricted					
	26	Permanently restricted					
	Foundations that do not follow SFAS 117, check here ☒ and complete lines 27 through 31.						
	27	Capital stock, trust principal, or current funds	1,020,419	985,425			
	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)	1,020,419	985,425				
31	Total liabilities and net assets/fund balances (see instructions) .	1,020,419	985,425				

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	1,020,419
2	Enter amount from Part I, line 27a	2	-35,037
3	Other increases not included in line 2 (itemize) ▶ _____	3	43
4	Add lines 1, 2, and 3	4	985,425
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	985,425

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 Additional Data Table			
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 See Additional Data Table			
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a See Additional Data Table			
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	-288
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 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	42,030	1,354,473	0 031031
2014	43,795	1,353,841	0 032349
2013	34,635	1,278,002	0 027101
2012	44,832	1,188,057	0 037736
2011	44,684	1,171,521	0 038142
2 Total of line 1, column (d)			2 0 166359
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 033272
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5			4 1,338,421
5 Multiply line 4 by line 3			5 44,532
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 124
7 Add lines 5 and 6			7 44,656
8 Enter qualifying distributions from Part XII, line 4			8 47,570

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 ☐ 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	124
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	124
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	124
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	981
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	0
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	981
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	0
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	857
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ 124 Refunded ▶	11	733

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?	1a	No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities</i>	1b	No
c Did the foundation file Form 1120-POL for this year?	1c	No
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? <i>If "Yes," attach a detailed description of the activities</i>	2	No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3	No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	No
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T</i>	5	No
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?	6	Yes
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	7	Yes
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ <u>IA</u>		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i> .	8b	Yes
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)? <i>If "Yes," complete Part XIV</i>	9	No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10	No

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		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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ►	13	Yes	
14	The books are in care of ► <u>US BANK NA</u> Telephone no ► <u>(319) 235-3282</u>			

Located at ► PO BOX 88 WATERLOO IA ZIP+4 ► 507040088

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 instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR). If "Yes," enter the name of the foreign country ►	16	Yes	No

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

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)		Yes	No
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?		1b	
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?		1c	No
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?	☐ Yes ☒ No		
	If "Yes," list the years ► 20____, 20____, 20____, 20____			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).		2b	No
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____			
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).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
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?		4b	No

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	5b		No
Organizations relying on a current notice regarding disaster assistance check here.	☐ Yes ☒ No			
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		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	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	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SCOTT R NELSON 531 COMMERCIAL ST STE 202 WATERLOO, IA 50701	DIRECTOR/PRESIDENT 1	0		
JOY FRANCKOWIACK 7150 102ND LANE SEMINOLE, FL 33772	DIRECTOR/TREASURER 1	0		
MICHAEL FEINBERG 12663 HUNTINGTON AVE SAVAGE, MN 55378	DIRECTOR/VICE PRESIDENT 1	0		
JOHN ALDRICH 1809 OLIVE ST CEDAR FALLS, IA 50613	DIRECTOR/SECRETARY 1	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	Title, and average hours per week (b) 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

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		
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	
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	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ►	

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	1,325,508
b	Average of monthly cash balances.	1b	33,295
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	1,358,803
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	1,358,803
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	20,382
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,338,421
6	Minimum investment return. Enter 5% of line 5.	6	66,921

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	66,921
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	124
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	124
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	66,797
4	Recoveries of amounts treated as qualifying distributions.	4	1,250
5	Add lines 3 and 4.	5	68,047
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	68,047

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	47,570
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	47,570
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	124
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	47,446

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				68,047
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 2014, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011.				0
b From 2012.				0
c From 2013.				0
d From 2014.				0
e From 2015.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 47,570				
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.				47,570
e Remaining amount distributed out of corpus	0			
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	0			
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 instructions			0	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				20,477
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 (see instructions).	0			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2012.				0
b Excess from 2013.				0
c Excess from 2014.				0
d Excess from 2015.				0
e Excess from 2016.				0

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

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
2a 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 organization 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
W E RUEBUSH FOUNDATION
C/O US BANK NA PO BOX 88
WATERLOO, IA 507040088
(319) 235-3282

b The form in which applications should be submitted and information and materials they should include
NO SPECIFIC FORM

c Any submission deadlines
NO SPECIFIC DEADLINE

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors
STUDENTS IN THE FIELDS OF JOURNALISM, ATHLETICS, AND ANY OTHER FIELDS AS DESIGNATED BY THE BOARD GRANTS ARE MADE TO STUDENTS ATTENDING IRC SEC 170(B)(1)(A)(II) EDUCATIONAL INSTITUTIONS WHO ARE PURSUING TRAIN-

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)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	42,500
b <i>Approved for future payment</i>				
Total			3b	

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2016)

Part XVII

- | | Yes | No |
|-------|-----|----|
| 1a(1) | | No |
| 1a(2) | | No |
| 1b(1) | | No |
| 1b(2) | | No |
| 1b(3) | | No |
| 1b(4) | | No |
| 1b(5) | | No |
| 1b(6) | | No |
| 1c | | No |

[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

**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.

* * * * *

Title

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

**Paid
Preparer
Use Only**

Print/Type preparer's name JOSEPH J CASTRIANO	Preparer's Signature	Date 2017-05-18	Check if self-employed ☒	PTIN P01251603
Firm's name ▶ PRICEWATERHOUSECOOPERS LLP				Firm's EIN ▶ 13-4008324
Firm's address ▶ 600 GRANT STREET PITTSBURGH, PA 15219				Phone no (412) 355-6000

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
114 231 NUVEEN MID CAP GRWTH OPP FD CL I		2013-12-16	2016-01-26
142 838 NUVEEN MID CAP GRWTH OPP FD CL I		2015-12-16	2016-01-26
8001 CALIFORNIA RESOURCES CORP		2008-07-09	2016-04-29
8 CALIFORNIA RES CORP			2016-06-09
150 RIO TINTO PLC SPONSORED ADR		2013-02-26	2016-09-15
CAPITAL GAIN DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
4,426		5,525	-1,099
5,535		6,091	-556
2		1	1
14		11	3
4,549		7,963	-3,414
			4,777

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-1,099
			-556
			1
			3
			-3,414

Form 990PF Part XV Line 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)				
a <i>Paid during the year</i>				
ST PETERSBURG COLLEGE PO BOX 13489 ST PETERSBURG, FL 33733	NONE	PC	SCHOLARSHIP	2,500
LUTHER COLLEGE 700 COLLEGE DRIVE DECORAH, IA 52101	NONE	PC	SCHOLARSHIP	5,000
FLORIDA GULF COAST UNIVERSITY 1051 FGCU BLVD SOUTH FORT MYERS, FL 339656565	NONE	PC	GENERAL OPERATING	2,500
WASHINGTON UNIVERSITY ONE BROOKINGS DRIVE ST LOUIS, MO 63130	NONE	PC	GENERAL OPERATING	2,500
SANTA MONICA COLLEGE 1738 PEARL ST SANTA MONICA, CA 90405	NONE	PC	GENERAL OPERATING	2,500
UNIVERSITY OF IOWA PO BOX 14409 DES MOINES, IA 503063409	NONE	PC	GENERAL OPERATING	7,500
UNI 255 GILCHRIST HALL CEDAR FALLS, IA 50614	NONE	PC	GENERAL OPERATING	5,000
UNIVERSITY OF FLORIDA S107 CRISER HALL GAINSVILLE, FL 326114025	NONE	PC	GENERAL OPERATING	5,000
UCF 4000 CENTRAL FLORIDA BLVD ORLANDO, FL 32816	NONE	PC	GENERAL OPERATING	2,500
FLORIDA STATE UNIVERSITY A1500 UNIVERSITY CENTER TALLAHASSEE, FL 323062394	NONE	PC	GENERAL OPERATING	2,500
HAWKEYE COMMUNITY COLLEGE PO BOX 8015 WATERLOO, IA 50704	NONE	PC	GENERAL OPERATING	2,500
UNIVERSITY OF SOUTH FLORIDA PO BOX 864571 ORLANDO, FL 328864571	NONE	PC	GENERAL OPERATING	2,500
Total ▶ 3a				42,500

TY 2016 Accounting Fees Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	750			750

TY 2016 Investments Corporate Bonds Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502

Name of Bond	End of Year Book Value	End of Year Fair Market Value
670678622 NUVEEN CORE PLUS BON	73,312	74,527
262028855 DRIEHAUS ACTIVE INCO	62,500	61,730
057071854 BAIRD AGGREGATE BOND	80,000	79,628
22544R305 CREDIT SUISSE COMM R	15,576	17,627
464288687 ISHARES S P U S PRE	35,460	33,489
670678648 NUVEEN SHORT TERM BO	80,597	79,330

TY 2016 Investments Corporate Stock Schedule

Name: W E RUEBUSH FOUNDATION
EIN: 42-6125502

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APACHE CORP		
APPLE INC		
CONOCOPHILLIPS		
EXXON MOBIL CORP		
GENERAL ELEC CO		
HOME DEPOT INC		
MICROSOFT CORP		
PFIZER INC		
UNITED TECHNOLOGIES CORP		
WAL MART STORES INC		
WELLS FARGO & CO		
ABBOTT LABS		
AMERICAN TOWER CORP		
BRISTOL-MYERS SQUIBB CO		
NIKE INC		
OCCIDENTAL PETROLEUM CORP		
AFLAC INC		
MCDONALDS CORP		
VERIZON COMMUNICATIONS INC		
BERKSHIRE HATHAWAY INC CL B		
JOHNSON JOHNSON		
AMAZON COM INC		
POLARIS INDS INC		
MONDELEZ INTERNATIONAL WI		
PHILIP MORRIS INTL		
UNITED HEALTH GROUP INC		
ABBVIE INC		
FOOT LOCKER INC		
RIO TINTO PLC ADR REPSTG 1 ORD		
ACCENTURE PLC CL A		

Name of Stock	End of Year Book Value	End of Year Fair Market Value
ACE LTD		
430070409 HIGHLAND LONG SHORT	60,500	62,891
500754106 HJ HEINZ HOLDING COR	2,630	7,946
674599105 OCCIDENTAL PETROLEUM	7,456	6,696
037411105 APACHE CORP	6,812	6,030
20825C104 CONOCOPHILLIPS	2,880	4,914
001055102 AFLAC INC	5,850	15,660
037833100 APPLE INC	1,344	16,215
580135101 MCDONALDS CORP	7,561	15,337
023135106 AMAZON.COM INC	9,210	33,744
609207105 MONDELEZ INTERNATIONAL	4,900	12,191
110122108 BRISTOL MYERS SQUIBB	4,224	8,766
002824100 ABBOTT LABORATORIES	6,130	9,026
369604103 GENERAL ELECTRIC CO	16,889	17,696
344849104 FOOT LOCKER INC	9,593	17,723
G1151C101 ACCENTURE PLC CL A	6,346	23,426
718172109 PHILIP MORRIS INTL	7,671	9,149
731068102 POLARIS INDS INC	5,958	8,239
478160104 JOHNSON JOHNSON	3,892	6,913
30231G102 EXXON MOBIL CORP	11,390	22,565
084670702 BERKSHIRE HATHAWAY I	11,264	23,632
77957Q103 ROWE T PRICE SMALL-C	22,223	44,693
464287234 ISHARES MSCI EMERGIN	57,176	46,563
29875E100 AMERICAN EUROPACIFIC	122,375	168,324
02079K107 ALPHABET INC CL C	7,328	19,296
464287739 ISHARES DOW JONES US	47,991	76,940
717081103 PFIZER INC	4,256	9,387
931142103 WAL MART STORES INC	11,542	15,552
03027X100 AMERICAN TOWER CORP	6,761	17,966
00769G543 CAMBIAR INTL EQUITY	12,500	13,004

Name of Stock	End of Year Book Value	End of Year Fair Market Value
92343V104 VERIZON COMMUNICATIO	7,571	13,345
02079K305 ALPHABET INC CL A	8,996	23,774
670690759 NUVEEN MID CAP GRWTH	65,166	74,072
91324P102 UNITED HEALTH GROUP	7,566	21,605
594918104 MICROSOFT CORP	9,528	21,749
913017109 UNITED TECHNOLOGIES	3,275	10,962
437076102 HOME DEPOT INC	3,625	20,112
654106103 NIKE INC	5,125	15,249
H1467J104 CHUBB LTD	9,953	26,688
00287Y109 ABBVIE INC	6,648	14,716
949746101 WELLS FARGO CO	11,499	22,044

TY 2016 Investments - Other Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
AMERICAN EUROPACIFIC GROWTH			
T ROWE PRICE SM CAP VAL FD			
ISHARES DJ U S REAL ESTATE EFT			
DRIEHAUS ACTIVE INCOME FUND			
ISHARES S&P PREF STK IND FD			
NUVEEN CORE PLUS BOND FUND			
NUVEEN SHORT TERM BOND FUND			
HIGHLAND LONG SHORT EQUITY Z			
NUVEEN MID CAP GROWTH OPP FD			
ISHARES MSCI EMERGING MKTS			
BAIRD AGGREGATE BOND FD INSTL			
ALPHABET INC CL A			
ALPHABET INC CL C			
CREDIT SUISSE COMM RET ST CO			
HJ HEINZ HOLDING CORP			

TY 2016 Other Assets Schedule

Name: W E RUEBUSH FOUNDATION

EIN: 42-6125502

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	440	716	716

TY 2016 Other Expenses Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PREM INSURANCE	1,273	0		1,273

TY 2016 Other Income Schedule

Name: W E RUEBUSH FOUNDATION

EIN: 42-6125502

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
PY GRANT RECOVERY	1,250	0	

TY 2016 Other Increases Schedule

Name: W E RUEBUSH FOUNDATION
EIN: 42-6125502

Description	Amount
COST BASIS ADJUSTMENT	43

TY 2016 Other Professional Fees Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER ALLOCABLE EXPENSES - 2%	17,217	15,496		1,722

TY 2016 Taxes Schedule**Name:** W E RUEBUSH FOUNDATION**EIN:** 42-6125502

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	377	377		0
FEDERAL TAX PAYMENT - PRIOR YE	181	0		0
FEDERAL ESTIMATES - PRINCIPAL	981	0		0
FOREIGN TAXES ON NONQUALIFIED	57	57		0