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For calendar year 2016, or tax year beginning 04-01-2016, and ending 03-31-2017

Name of foundation MALPAS TRUST CO FAEGRE BAKER DANIELS LLP JO FITZGERALD % JO FITZGERALD		A Employer identification number 35-6040246	
Number and street (or P O box number if mail is not delivered to street address) 600 E 96TH STREET		Room/suite	B Telephone number (see instructions) (317) 569-9600
City or town, state or province, country, and ZIP or foreign postal code INDIANAPOLIS, IN 46240			
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ 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) \$ 5,661,244		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)	0			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	1,418	1,418		
	4 Dividends and interest from securities	186,497	186,497		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	162,016			
	b Gross sales price for all assets on line 6a				
		2,386,818			
	7 Capital gain net income (from Part IV, line 2)		162,016		
	8 Net short-term capital gain				
	9 Income modifications				
Operating and Administrative Expenses	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	349,931	349,931		
	13 Compensation of officers, directors, trustees, etc	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	3,000	0	0	3,000
	b Accounting fees (attach schedule)	2,675	0	0	2,675
	c Other professional fees (attach schedule)	25,364	25,364		
	17 Interest				
	18 Taxes (attach schedule) (see instructions)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings	1,669			1,669
	22 Printing and publications				
	23 Other expenses (attach schedule)	779			779
	24 Total operating and administrative expenses. Add lines 13 through 23	33,487	25,364	0	8,123
	25 Contributions, gifts, grants paid	310,420			310,420
	26 Total expenses and disbursements. Add lines 24 and 25	343,907	25,364	0	318,543
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	6,024			
	b Net investment income (if negative, enter -0-)		324,567		
c Adjusted net income(if negative, enter -0-)					

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 (a) Book Value	End of year (b) Book Value (c) Fair Market Value		
Assets	1	Cash—non-interest-bearing	32,143	40,929	40,929
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ 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 (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,023,294	1,764,506	1,816,326
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	4,352,005	3,617,648	3,803,989
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	5,407,442	5,423,083	5,661,244	
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	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	2,054,828	2,060,772	
28		Paid-in or capital surplus, or land, bldg , and equipment fund			
29		Retained earnings, accumulated income, endowment, or other funds	3,352,614	3,362,311	
30	Total net assets or fund balances (see instructions)	5,407,442	5,423,083		
31	Total liabilities and net assets/fund balances (see instructions) .	5,407,442	5,423,083		

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	5,407,442
2	Enter amount from Part I, line 27a	2	6,024
3	Other increases not included in line 2 (itemize) ▶ _____	3	9,617
4	Add lines 1, 2, and 3	4	5,423,083
5	Decreases not included in line 2 (itemize) ▶ _____	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	5,423,083

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 LONG TERM GAIN ON INVESTMENT			
b SHORT TERM GAIN ON INVESTMENT			
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 955,598		890,732	64,866
b 1,431,220		1,334,070	97,150
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			64,866
b			97,150
c			
d			
e			

2 Capital gain net income or (net capital loss)	2	162,016
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	363,962	5,753,957	0 063254
2014	339,871	6,329,941	0 053693
2013	313,201	6,142,811	0 050987
2012	273,879	5,724,857	0 04784
2011	399,785	5,525,833	0 072348

2 Total of line 1, column (d)	2	0 288122
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 057624
4 Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	5,574,148
5 Multiply line 4 by line 3	5	321,205
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	3,246
7 Add lines 5 and 6	7	324,451
8 Enter qualifying distributions from Part XII, line 4	8	318,543

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	6,491
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	6,491
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	6,491
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016	6a	2,120
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	2,120
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	4,371
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid ▶	10	
11	Enter the amount of line 10 to be Credited to 2017 estimated tax ▶ Refunded ▶	11	

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) ▶ IN _____		
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 ► N/A	13	Yes	
14	The books are in care of ► JO FITZGERALD Telephone no ► (317) 569-4638			

Located at **►** 600 E 96TH ST INDIANAPOLIS IN ZIP+4 **►** 46240

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)? ☐ Organizations relying on a current notice regarding disaster assistance check here. ► ☐	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 Organizations relying on a current notice regarding disaster assistance check here. ☐ Yes ☒ No	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 <i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No <i>If "Yes" to 6b, file Form 8870</i>	6b		No
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	Expense account, (e) other allowances
See Additional Data Table				
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	Expense account, (e) other allowances
Total number of other employees paid over \$50,000.				▶

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

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.	
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	5,622,107
b	Average of monthly cash balances.	1b	36,927
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	5,659,034
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	0
3	Subtract line 2 from line 1d.	3	5,659,034
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	84,886
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	5,574,148
6	Minimum investment return. Enter 5% of line 5.	6	278,707

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	278,707
2a	Tax on investment income for 2016 from Part VI, line 5.	2a	6,491
b	Income tax for 2016 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	6,491
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	272,216
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	272,216
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	272,216

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	318,543
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	318,543
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	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	318,543

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				272,216
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only.			0	
b Total for prior years 2014, 2013, 2012		0		
3 Excess distributions carryover, if any, to 2016				
a From 2011. 126,864				
b From 2012.				
c From 2013. 13,150				
d From 2014. 32,393				
e From 2015. 80,460				
f Total of lines 3a through e.	252,867			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ \$ 318,543				
a Applied to 2015, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).				
d Applied to 2016 distributable amount.				272,216
e Remaining amount distributed out of corpus	46,327			
5 Excess distributions carryover applied to 2016 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	299,194			
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.				
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.				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).				
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions). . . .	126,864			
9 Excess distributions carryover to 2017. Subtract lines 7 and 8 from line 6a.	172,330			
10 Analysis of line 9				
a Excess from 2012.				
b Excess from 2013. 13,150				
c Excess from 2014. 32,393				
d Excess from 2015. 80,460				
e Excess from 2016. 46,327				

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)					
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed	Tax year	Prior 3 years			(e) Total
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	
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))

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

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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i> DEPAUW UNIVERSITY PO BOX 37 GREENCASTLE, IN 46135	NONE	PC	SCHOLARSHIPS	310,420
Total			▶ 3a	310,420
b <i>Approved for future payment</i>				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	1,418	
4 Dividends and interest from securities. . . .			14	186,497	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	162,016	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a _____					
b _____					
c _____					
d _____					
e _____					
12 Subtotal Add columns (b), (d), and (e). .				349,931	
13 Total. Add line 12, columns (b), (d), and (e).			13		349,931

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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.

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

**Paid
Preparer
Use Only**

Print/Type preparer's name Lauren R Denton	Preparer's Signature	Date	Check if self-employed ☐	PTIN P01571860
Firm's name ▶ BKD LLP				Firm's EIN ▶
Firm's address ▶ 200 E Main St Suite 700 Fort Wayne, IN 46802				Phone no (260) 460-4000

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(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	Expense account, (e) other allowances
DR DONALD FINDLAY	PRESIDENT 2 0	0	0	0
600 E 96TH ST STE 600 INDIANAPOLIS, IN 46240				
REV CAROL HONAN PARR	MEMBER 2 0	0	0	0
600 E 96TH ST STE 600 INDIANAPOLIS, IN 46240				
JOANNE HAYMAKER	MEMBER 2 0	0	0	0
600 E 96TH ST STE 600 INDIANAPOLIS, IN 46240				
CHASE NEWSOM	TREASURER 2 0	0	0	0
600 E 96TH ST STE 600 INDIANAPOLIS, IN 46240				
NICOLE LORCH	MEMBER 2 0	0	0	0
600 E 96TH ST STE 600 INDIANAPOLIS, IN 46240				

TY 2016 Accounting Fees Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD

EIN: 35-6040246

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BKD, LLP - TAX PREPARATION AND				
CONSULTING	2,675			2,675

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2016 Depreciation Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP

JO FITZGERALD

EIN: 35-6040246

TY 2016 Investments Corporate Stock Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD

EIN: 35-6040246

Name of Stock	End of Year Book Value	End of Year Fair Market Value
CORPORATE STOCK - SEE ATTACHED	1,764,506	1,816,326

TY 2016 Investments - Other Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD

EIN: 35-6040246

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
OTHER INVESTMENTS - SEE ATTACH	AT COST	3,617,648	3,803,989

TY 2016 Legal Fees Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD

EIN: 35-6040246

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FAEGRE BAKER DANIELS - LEGAL	3,000			3,000

TY 2016 Other Expenses Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD

EIN: 35-6040246

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DIRECTORS INSURANCE	779			779

TY 2016 Other Increases Schedule**Name:** MALPAS TRUST CO FAEGRE BAKER DANIELS LLP

JO FITZGERALD

EIN: 35-6040246

Description	Amount
CASH ADJUSTMENT	9,617

TY 2016 Other Professional Fees Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD

EIN: 35-6040246

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	25,364	25,364		

TY 2016 Taxes Schedule

Name: MALPAS TRUST CO FAEGRE BAKER DANIELS LLP
JO FITZGERALD

EIN: 35-6040246

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES ON INVESTMENT INCOME				

TRUST: UNDER AGREEMENT

Holdings

Core Account

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
FIDELITY GOVERNMENT CASH RESERVES (FDRXX)	40,929 440	\$1 0000	\$40,929 44	not applicable	not applicable	\$54 02	0 130%
-- 7-day yield 0 39%							
Total Core Account (1% of account holdings)			\$40,929.44			\$54.02	

Mutual Funds

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Stock Funds							
AQR STYLE PREMIA ALTERNATIVE LV FD I (QSLIX)	6,890 040	\$10 4800	\$72,207 61	\$72,516 36	-\$308 75	\$199 33	0 280%
AQR MULTI STRGY ALTERNATIVE CL I (ASAIX)	14,425 559	9 5800	138,196 85	136,912 97	1,283 88	1,215 64	0 880
AQR INTERNATIONAL EQUITY FUND CL I (AQIIX)	23,398 399	10 3800	242,875 38	226,631 38 ^t	16,244 00	7,101 65	2 920
JOHCM GLOBAL EQUITY CL I(JOGEX)	25,985 422	13 8100	358,858 67	314,869 53	43,989 14	708 78	0 200
DIMENSIONAL EMERGING MKTS VAL PRTF INSTL (DFEVX)	8,745 487	27 3500	239,189 06	229,797 29	9,391 77	-	-
DFA EMERGING MARKETS SMALL CAP (DEMSX)	6,757 318	21 3000	143,930 87	127,344 43	16,586 44	-	-
DFA INT'L SMALL CAP VALUE(DISVX)	3,961 287	20 4900	81,166 77	57,536 26	23,630 51	-	-
GATEWAY FUND CLASS Y(GTEYX)	8,877 831	31 5900	280,450 68	232,041 71 ^t	48,408 97	4,061 61	1 450
LOCORR MARKET TREND CLASS I(LOTIX)	6,219 963	10 6100	65,993 80	67,314 79	-1,320 99	1,254 07	1 900
ASG MANAGED FUTURES STRATEGY FUND CL Y (ASFYX)	6,817 182	9 8800	67,353 75	70,494 99	-3,141 24	-	-
BOSTON PARTNERS LONG SHORT RESEARCH INSTL(BPIRX)	17,504 053	15 8600	277,614 28	251,059 00	26,555 28	-	-
SCHWAB FUNDAMENTAL US LARGE CO INDEX(SFLNX)	49,351 606	15 7800	778,768 34	745,298 57	33,469 77	16,883 18	2 170
TOUCHSTONE FLEXIBLE INCOME FUND INSTL(TFSLX)	6,823 932	10 7400	73,289 02	72,285 74	1,003 28	2,187 08	2 980
Total Stock Funds (50% of account holdings)			\$2,819,895 08	\$2,604,103 02	\$215,792 06	\$33,611 34	

Holdings

Mutual Funds (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss	Est. Annual Income (EAI)	Est. Yield (EY)
Bond Funds							
DOUBLELINE TOTAL RETURN BOND FD CL I (DBLTX)	52,848 157	\$10 6300	\$561,775 90	\$589,691 36	-\$27,915 46	\$21,045 55	3 750%
EATON VANCE GL MACRO ABSOLUTE RTRN ADV I (EGRIX)	13,534 324	10 3900	140,621 62	138,577 12	2,044 50	2,441 59	1 740
JPMORGAN CORE BOND SELECT SHARES (WOBDX)	24,452 844	11 5200	281,696 76	285,276 84	-3,580 08	7,023 35	2 490
Total Bond Funds (17% of account holdings)			\$984,094 28	\$1,013,545 32	-\$29,451 04	\$30,510 49	
Total Mutual Funds (67% of account holdings)			\$3,803,989.36	\$3,617,648.34	\$186,341.02	\$64,121.83	

Exchange Traded Products

Includes exchange-traded funds (ETFs), exchange-traded notes (ETNs), and other exchange-traded vehicles

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss
Equity ETPs					
ISHARES CORE S&P 500 ETF (IVV)	2,750 000	\$237 2700	\$652,492 50	\$623,864 45	\$28,628 05
ISHARES TRUST GLOBAL REIT ETF (REET)	7,330 000	25 3400	185,742 20	175,232 80	10,509 40
WISDOMTREE TR CURRENCY INT EQ (DDVM)	14,400 000	27 7600	399,744 00	369,225 27	30,518 73
Total Equity ETPs (22% of account holdings)			1,237,978 70	1,168,322 52	69,656 18
Fixed Income ETPs					
ISHARES TIPS BOND ETF (TIP)	1,470 000	\$114 6500	\$168,535 50	\$166,130 24	\$2,405 26
ISHARES TR 20 YR TR BD ETF (TLT)	960 000	120 7100	115,881 60	121,900 69	-6,019 09
Total Fixed Income ETPs (5% of account holdings)			284,417 10	288,030 93	-3,613 83
Other ETPs					
JPMORGAN CHASE & CO ALERIAN MLP INDEX	9,100 000	\$32 3000	\$293,930 00	\$308,153 04	-\$14,223 04
ETN BASED ON WAP DUE 05/24/2024 PUTTABLE NOT RATED (AMJ)					

Holdings

Exchange Traded Products (continued)

Description	Quantity	Price Per Unit	Total Market Value	Total Cost Basis	Unrealized Gain/Loss
Other ETPs (continued)					
Total Other ETPs(5% of account holdings)			293,930.00	308,153.04	-14,223.04
Total Exchange Traded Products (32% of account holdings)			\$1,816,325.80	\$1,764,506.49	\$51,819.31
Total Holdings			\$5,661,244.60	\$5,382,154.83	\$238,160.33
					\$64,175.85

All remaining positions held in cash account

Cost Basis - the original amount paid for a security, including the amount of reinvested dividends and capital gains, plus or minus certain adjustments. See last page of statement for details
Total Cost Basis does not include the cost basis on core, money market or other positions where cost basis is unknown or not applicable

EAI **Estimated Annual Income (EAI) & Estimated Yield (EY)**- EAI is an estimate of annual income for a specific security position over the next rolling 12 months. EY is calculated by dividing & EY the current EAI for a security position by its statement closing date market value. EY reflects only the income generated by an investment, it does not reflect changes in its price, which may fluctuate. For certain types of securities, EAI and EY could include the return of principal or capital gains which would render them overstated. EAI and EY are estimates provided for informational purposes only and should not be relied on for making investment, trading, or tax decisions. There is no guarantee that your investments will actually generate the EAI or EY presented. Actual income and yield might be higher or lower. EAI and EY should not be confused with a security's 30-day Yield or 7-day Yield, if provided, as such yield quotations reflect the actual historical performance of a security. **For additional information, including calculation details, refer to the "Additional Information and Endnotes" section at the end of your statement.**

t Third-party provided

Activity

Securities Bought & Sold

Settlement Date	Security Name	Symbol/ CUSIP	Description	Quantity	Price	Total Cost Basis	Transaction Cost	Amount
t 03/09	AQR INTERNATIONAL EQUITY FUND CL I CONF 000018802	00203H867	You Sold Long-term gain \$740.29	-3,006.924	\$10.11000	\$29,644.71 a	-\$15.00	\$30,385.00
03/09	AQR MULTI STRGY ALTERNATIVE CL I	00203H792	You Sold Short-term gain \$82.97	-579.710	9.66000	5,502.03 a	-15.00	5,585.00

