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Form 990-PF — Return of Private Foundation

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

OMB No 1545-0052

2017

Department of the Treasury
Internal Revenue Service

► Do not enter social security numbers on this form as it may be made public.
► Go to www.irs.gov/Form990PF for instructions and the latest information

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending ,

THE ARGOSY FOUNDATION
C/O LAWRENCE I SILVERSTEIN, ESQ
555 E WELLS ST
MILWAUKEE, WI 53202-3835

A Employer identification number: 04-6752868

B Telephone number (see instructions): (617) 720-5800

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐
2 Foreign organizations meeting the 85% test, check here and attach computation ► ☐

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

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

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: [X] 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, column (c), line 16) ► $ 11,350,942.

J Accounting method: [X] 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)	10,672,435.			
	2 Check ► ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments			N/A	
	4 Dividends and interest from securities	194,774.	194,774.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	92,836.			
	b Gross sales price for all assets on line 6a 11,095,582.				
	7 Capital gain net income (from Part IV, line 2)		92,836.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule) SEE STATEMENT 1	2,975.	1,875.		
	12 **Total.** Add lines 1 through 11	10,963,020.	289,485.		
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	17,049.			17,049.
	14 Other employee salaries and wages	291,499.			291,499.
	15 Pension plans, employee benefits	82,647.			82,647.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch) SEE ST 2	36,269.	1,294.		34,975.
	c Other professional fees (attach sch) SEE ST 3	66,124.	55,922.		10,202.
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	19 Depreciation (attach schedule) and depletion SEE STMT 4	12,379.			
	20 Occupancy	37,094.			37,094.
	21 Travel, conferences, and meetings	46,052.			46,052.
	22 Printing and publications	590.			590.
	23 Other expenses (attach schedule) SEE STATEMENT 5	69,073.			69,073.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	658,776.	57,216.		589,181.
	25 Contributions, gifts, grants paid PART XV	6,669,441.			6,669,441.
	26 **Total expenses and disbursements.** Add lines 24 and 25	7,328,217.	57,216.		7,258,622.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	3,634,803.			
	b **Net investment income** (if negative, enter -0-)		232,269.		
	c **Adjusted net income** (if negative, enter -0-)				

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end of-year amounts only (See instructions)

		Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	839,948.	1,215,023.	1,215,023.
	2 Savings and temporary cash investments		211,129.	211,129.
	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 sch) ►			
	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)		3,256,722.	3,256,722.
	c Investments – corporate bonds (attach schedule)		3,710,883.	3,710,883.
	11 Investments – land, buildings, and equipment: basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule)	10,023,531.	2,918,247.	2,918,247.
	14 Land, buildings, and equipment basis ► 141,280.			
	Less accumulated depreciation (attach schedule) SEE STMT 6 ► 102,342.	51,317.	38,938.	38,938.
	15 Other assets (describe ►)	125,000.		
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)	11,039,796.	11,350,942.	11,350,942.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons	3,672,435.		
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ►)			
	23 Total liabilities (add lines 17 through 22)	3,672,435.	0.	
NET ASSETS OR FUND BALANCES	Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26, and lines 30 and 31.			
	24 Unrestricted	7,367,361.	11,350,942.	
	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			
	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)	7,367,361.	11,350,942.	
	31 Total liabilities and net assets/fund balances (see instructions)	11,039,796.	11,350,942.	

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	7,367,361.
2	Enter amount from Part I, line 27a	2	3,634,803.
3	Other increases not included in line 2 (itemize) ► SEE STATEMENT 7	3	348,778.
4	Add lines 1, 2, and 3	4	11,350,942.
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	11,350,942.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	10026381 FSIXX	P	VARIOUS	VARIOUS
b	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
c	PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
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	10,026,381.		10,026,381.	0.
b	985,592.		976,365.	9,227.
c	83,609.			83,609.
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				0.
b				9,227.
c				83,609.
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** — 92,836.

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** — 92,836.

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 doesn't 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))
2016	6,415,185.	12,708,443.	0.504797
2015	6,477,168.	16,754,143.	0.386601
2014	6,077,488.	13,820,840.	0.439734
2013	5,364,319.	14,419,914.	0.372008
2012	4,919,587.	15,977,735.	0.307903

2	**Total** of line 1, column (d)	2	2.011043
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.402209
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	12,132,212.
5	Multiply line 4 by line 3	5	4,879,685.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,323.
7	Add lines 5 and 6	7	4,882,008.
8	Enter qualifying distributions from Part XII, line 4	8	7,258,622.

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

3

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

1 a	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. ► [X] and enter 1% of Part I, line 27b		1	2,323.
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	2,323.
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	2,323.
6	Credits/Payments:			
a	2017 estimated tax pmts and 2016 overpayment credited to 2017	6a 4,504.		
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	4,504.
8	Enter any **penalty** for underpayment of estimated tax Check here [X] 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	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	2,181.
11	Enter the amount of line 10 to be: **Credited to 2018 estimated tax** ► 2,181. **Refunded** ►		11	0.

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	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			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year. **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? If 'Yes,' attach a detailed description of the activities.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If 'Yes,' attach the statement required by General Instruction T	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If 'Yes,' complete Part II, col. (c), and Part XV	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered See instructions. ► MA			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G*? If 'No,' attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2017 or the tax year beginning in 2017? See the instructions for Part XIV If 'Yes,' complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes,' attach schedule See instructions	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► WWW.ARGOSYFND.ORG

14 The books are in care of ► ANASTASIOS PARAFESTAS Telephone no ► 617-720-5800

Located at ► THE BOLLARD GROUP LLC, ONE JOY ST BOSTON MA ZIP + 4 ► 02108

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** — check here N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

			Yes	No
16	At any time during calendar year 2017, 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?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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.

				Yes	No
1 a	During the year, did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☒ Yes ☐ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)—(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1 b		X
	Organizations relying on a current notice regarding disaster assistance, check here ► ☐				
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2017?		1 c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__	☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer 'No' and attach statement — see instructions)		2 b	N/A	
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__				
3 a	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 2017 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 2017)		3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4 a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?		4 b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

			Yes	No
5 a 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		**5 b**	N/A	
Organizations relying on a current notice regarding disaster assistance, check here	► ☐			
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?	N/A ☐ Yes ☐ No			
If 'Yes,' attach the statement required by Regulations section 53 4945–5(d).				
6 a 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?		**6 b**		X
If 'Yes' to 6b, file Form 8870				
7 a 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?	N/A	**7 b**		

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

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

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
SEE STATEMENT 8		0.	17,049.	0.

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

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
EMILY VAN DUNK 555 E. WELLS ST, SUITE 1650 MILWAUKEE, WI 53202	EXECUTIVE DIR 40	130,900.	18,490.	0.
CHERYL SYKORA 555 E. WELLS ST, SUITE 1650 MILWAUKEE, WI 53202	EXEC ASSISTAN 40	82,400.	18,585.	0.
ISABELLA GARGIULO 555 E WELLS ST SUITE 1650 MILWAUKEE, WI 53202	PROGRAM ASSIS 40	52,900.	22,535.	0.

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
CIBC INVESTMENTS 120 S LASALLE ST CHICAGO, IL 60603	INVESTMENT SERVICES	55,922.
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 (see instructions)

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	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ►	0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes			
a Average monthly fair market value of securities		1a	10,296,652.
b Average of monthly cash balances		1b	2,020,315.
c Fair market value of all other assets (see instructions)		1c	
d Total (add lines 1a, b, and c)		1d	12,316,967.
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	12,316,967.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	184,755.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	12,132,212.
6 **Minimum investment return.** Enter 5% of line 5		6	606,611.

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	606,611.
2a Tax on investment income for 2017 from Part VI, line 5	2a 2,323.		
b Income tax for 2017 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	2,323.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	604,288.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	604,288.
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	604,288.

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	7,258,622.
b Program-related investments — total from Part IX-B	1b	
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
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	7,258,622.
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	2,323.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	7,256,299.

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				604,288.
2 Undistributed income, if any, as of the end of 2017.				
a Enter amount for 2016 only			0.	
b Total for prior years 20 __, 20 __, 20 __		0.		
3 Excess distributions carryover, if any, to 2017:				
a From 2012 — 4,226,098.				
b From 2013 — 4,659,399.				
c From 2014 — 5,425,552.				
d From 2015 — 5,950,217.				
e From 2016 — 5,780,179.				
f **Total** of lines 3a through e	26,041,445.			
4 Qualifying distributions for 2017 from Part XII, line 4 ► $ 7,258,622.				
a Applied to 2016, 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 2017 distributable amount				604,288.
e Remaining amount distributed out of corpus	6,654,334.			
5 Excess distributions carryover applied to 2017 (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	32,695,779.			
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 2016 Subtract line 4a from line 2a. Taxable amount – see instructions			0.	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				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)	4,607,282.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2018.** Subtract lines 7 and 8 from line 6a	28,088,497.			
10 Analysis of line 9:				
a Excess from 2013 — 4,278,215.				
b Excess from 2014 — 5,425,552.				
c Excess from 2015 — 5,950,217.				
d Excess from 2016 — 5,780,179.				
e Excess from 2017 — 6,654,334.				

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 2017, enter the date of the ruling ►

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a 'Assets' alternative test — enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test — enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test — enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 **Information Regarding Foundation Managers:**

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

JOHN E. ABELE

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 ► [X] 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. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed.

SEE STATEMENT 9

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

SEE STATEMENT FOR LINE 2A

c Any submission deadlines

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
***a** Paid during the year*				
SEE STATEMENT 10				
Total			► **3a**	6,669,441.
***b** Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions)
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					
4 Dividends and interest from securities			14	194,774.	
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	92,836.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a INTEREST INCOME-PRI LOAN					1,875.
b OTHER INCOME			1	1,100.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				288,710.	1,875.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 290,585.

(See worksheet in line 13 instructions to verify calculations.)

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

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

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

		Yes	No
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a Transfers from the reporting foundation to a noncharitable exempt organization of			
(1) Cash	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2 a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

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

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge

Signature of officer or trustee: [signature] Date: 8/14/18 Title: TRUSTEE

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
DIANA LUTTMANN	Diana Luttmann	7/25/18		P01075770

Firm's name ► RITZ HOLMAN LLP — Firm's EIN ►

Firm's address ► 330 E. KILBOURN STE. 550, MILWAUKEE, WI 53202-3144 — Phone no (414) 271-1451

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
► **Go to *www.irs.gov/Form990* for the latest information.**

OMB No 1545-0047

2017

Name of the organization THE ARGOSY FOUNDATION
C/O LAWRENCE I SILVERSTEIN, ESQ

Employer identification number
04-6752868

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor. Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ► $ ____________

Caution. An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Name of organization	Employer identification number
THE ARGOSY FOUNDATION	04-6752868

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CHRISTOPHER S. ABELE 555 E. WELLS STREET, STE 1650 MILWAUKEE, WI 53202	$ 1,900,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
2	JENNIFER L. ABELE 555 E. WELLS STREET, STE 1650 MILWAUKEE, WI 53202	$ 1,800,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
3	JOHN E. ABELE C/O LAWRENCE I. SILVERSTEIN BOSTON, MA 02110	$ 5,972,435.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
4	MARY S. ABELE C/O LAWRENCE I. SILVERSTEIN BOSTON , MA 02110	$ 1,000,000.	Person [X] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)
		$	Person [ ] Payroll [ ] Noncash [ ] (Complete Part II for noncash contributions)

Name of organization: THE ARGOSY FOUNDATION

Employer identification number: 04-6752868

Part II **Noncash Property** (see instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
	N/A	$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		$	

Name of organization: THE ARGOSY FOUNDATION

Employer identification number: 04-6752868

Part III *Exclusively* **religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year. (Enter this information once See instructions) ► $ N/A

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

STATEMENT 1
FORM 990-PF, PART I, LINE 11
OTHER INCOME

	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST INCOME-PRI LOAN	$ 1,875.	$ 1,875.	
OTHER INCOME	1,100.		
TOTAL	$ 2,975.	$ 1,875.	$ 0.

STATEMENT 2
FORM 990-PF, PART I, LINE 16B
ACCOUNTING FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	$ 36,269.	$ 1,294.		$ 34,975.
TOTAL	$ 36,269.	$ 1,294.		$ 34,975.

STATEMENT 3
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	$ 55,922.	$ 55,922.		
OTHER PROFESSIONAL FEES	8,161.			$ 8,161.
PAYROLL PROCESSING	2,041.			2,041.
TOTAL	$ 66,124.	$ 55,922.		$ 10,202.

STATEMENT 4
FORM 990-PF, PART I, LINE 19
ALLOCATED DEPRECIATION

DATE ACQUIRED	COST BASIS	PRIOR YR DEPR	METHOD	RATE	LIFE	CURRENT YR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
SERVERS								
5/01/12	2,206	2,058	S/L		5	148	0	0
LOGO DESIGN								
10/30/05	10,000	7,449	S/L		15	667	0	0
INTERN DESKS								
7/25/13	3,110	1,517	S/L		7	444	0	0
INTERN STORAGE CABINETS								
10/10/13	1,059	491	S/L		7	151	0	0
CONFERENCE ROOM TABLE								

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 19
ALLOCATED DEPRECIATION

DATE ACQUIRED	COST BASIS	PRIOR YR DEPR	METHOD	RATE	LIFE	CURRENT YR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
10/10/13	7,266	3,374	S/L		7	1,038	0	0
CONFERENCE ROOM CREDENZ								
10/10/13	6,665	3,094	S/L		7	952	0	0
WEB DESIGN								
3/16/05	15,000	11,750	S/L		15	1,000	0	0
WEB DESIGN								
6/01/05	5,849	4,518	S/L		15	390	0	0
WEB DESIGN								
12/30/05	3,525	2,585	S/L		15	235	0	0
WEB DESIGN								
1/01/06	4,500	3,150	S/L		15	300	0	0
WEB DESIGN								
4/30/06	858	599	S/L		15	57	0	0
WEB DESIGN								
5/31/06	35,362	24,757	S/L		15	2,357	0	0
WEB DESIGN								
7/31/06	1,875	1,313	S/L		15	125	0	0
WEB DESIGN								
8/21/06	8,570	6,000	S/L		15	571	0	0
WEB DESIGN								
10/30/13	3,206	678	S/L		15	214	0	0
IPAD CASE								
1/24/14	83	81	S/L		3	2	0	0
IPAD								
1/24/14	527	513	S/L		3	14	0	0
LENOVO LAPTOPS								
2/28/14	2,532	2,391	S/L		3	141	0	0
LENOVO LAPTOP								
4/04/14	956	877	S/L		3	79	0	0
LENOVO LAPTOP								
6/26/14	862	718	S/L		3	144	0	0
APPLE KEYBOARDS								
11/26/14	146	102	S/L		3	44	0	0
IPAD								
2/23/15	761	465	S/L		3	254	0	0
DESKTOP								
8/24/15	2,462	1,095	S/L		3	821	0	0
LOGO DESIGN								
3/06/15	600	73	S/L		15	40	0	0
LOGO DESIGN								
8/07/15	600	57	S/L		15	40	0	0
WEB DESIGN								
12/04/15	2,000	144	S/L		15	133	0	0
LENOVO LAPTOP								

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART I, LINE 19
ALLOCATED DEPRECIATION

DATE ACQUIRED	COST BASIS	PRIOR YR DEPR	METHOD	RATE	LIFE	CURRENT YR DEPR	NET INVEST INCOME	ADJUSTED NET INCOME
12/21/16	863		S/L		5	173	0	0
PHONES								
4/07/16	4,911	737	S/L		5	982	0	0
WEBSITE								
6/02/16	5,295	441	S/L		7	756	0	0
WEBSITE								
7/12/16	750	54	S/L		7	107	0	0

STATEMENT 5
FORM 990-PF, PART I, LINE 23
OTHER EXPENSES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK CHARGES	$ 15.			$ 15.
BOOKS AND SUBSCRIPTIONS	1,206.			1,206.
CONSULTING FEES (IT)	14,123.			14,123.
EQUIPMENT RENTAL AND MAINTENANCE	2,565.			2,565.
INSURANCE	6,149.			6,149.
MA FILING FEE	500.			500.
MEMBERSHIP DUES	15,873.			15,873.
OTHER EXPENSES	14.			14.
PARKING	7,370.			7,370.
POSTAGE AND DELIVERY	1,149.			1,149.
SUPPLIES	10,537.			10,537.
TELEPHONE	9,572.			9,572.
TOTAL	$ 69,073.	$ 0.		$ 69,073.

STATEMENT 6
FORM 990-PF, PART II, LINE 14
LAND, BUILDINGS, AND EQUIPMENT

CATEGORY	BASIS	ACCUM. DEPREC.	BOOK VALUE	FAIR MARKET VALUE
FURNITURE AND FIXTURES	$ 21,755.	$ 12,869.	$ 8,886.	$ 8,886.
MACHINERY AND EQUIPMENT	21,534.	13,524.	8,010.	8,010.
MISCELLANEOUS	97,991.	75,949.	22,042.	22,042.
TOTAL	$ 141,280.	$ 102,342.	$ 38,938.	$ 38,938.

STATEMENT 7
FORM 990-PF, PART III, LINE 3
OTHER INCREASES

NET UNREALIZED GAINS OR LOSSES ON INVESTMENTS		$ 348,778.
	TOTAL	$ 348,778.

STATEMENT 8
FORM 990-PF, PART VIII, LINE 1
LIST OF OFFICERS, DIRECTORS, TRUSTEES, AND KEY EMPLOYEES

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED	COMPEN- SATION	CONTRI- BUTION TO EBP & DC	EXPENSE ACCOUNT/ OTHER
JOHN E. ABELE C/O LAWRENCE I. SILVERSTEIN BOSTON, MA 02110	TRUSTEE 1.00	$ 0.	$ 0.	$ 0.
MARY S. ABELE C/O LAWRENCE I. SILVERSTEIN BOSTON, MA 02110	TRUSTEE 1.00	0.	0.	0.
CHRISTOPHER S. ABELE 555 E. WELLS STREET, STE 1650 MILWAUKEE, WI 53202	TRUSTEE 1.00	0.	0.	0.
JENNIFER L. ABELE 555 E. WELLS STREET, STE 1650 MILWAUKEE, WI 53202	CEO/PRESIDENT 40.00	0.	17,049.	0.
LAWRENCE I. SILVERSTEIN, ESQ MORGAN, LEWIS & BOCKIUS LLP ONE FEDERAL ST, BOSTON, MA 02110	LEGAL REP 0	0.	0.	0.
	TOTAL	$ 0.	$ 17,049.	$ 0.

STATEMENT 9
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM: N/A
NAME:
CARE OF:
STREET ADDRESS:
CITY, STATE, ZIP CODE:
TELEPHONE:
E-MAIL ADDRESS:
FORM AND CONTENT: THE ARGOSY FOUNDATION DOES NOT ACCEPT ANY UNSOLICITED APPLICATIONS
SUBMISSION DEADLINES: N/A
RESTRICTIONS ON AWARDS: N/A

STATEMENT 10
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
ACUMEN FUND 76 NINTH AVENUE, SUITE 315 NEW YORK NY 10011		PC	TO PROVIDE GENERAL OPERATING SUPPORT	$ 20,000.
BEYOND BENIGN INC 100 RESEARCH DRIVE WILMINGTON MA 01887		PC	TO SUPPORT AN EDUCATION PROJECT	250,000.
BOSTON UNIVERSITY COLLEGE OF ENGINEERING 44 CUMMINGTON MALL BOSTON MA 02215		PC	TO SUPPORT STEM	25,000.
BOYS & GIRLS CLUBS OF GREATER MILWAUKEE 1558 NORTH 6TH STREET MILWAUKEE WI 53212		PC	TO SUPPORT AN EVENT	10,000.
CHAMPLAIN VALLEY OFFICE OF ECONOMIC OPP PO BOX 1603 BURLINGTON VT 05402		PC	TO SUPPORT AN ENERGY ASSISTANCE PROGRAM	100,000.
FIRST 200 BEDFORD ST. MANCHESTER NH 03101		PC	TO SUPPORT STEM	365,000.
INTERCAMBIO DE COMUNIDADES 4735 WALNUT ST, SUITE B BOULDER CO 80301		PC	TO PROVIDE GENERAL OPERATING SUPPORT	60,000.
LEGAL VOICE 907 PINE STE #500 SEATTLE WA 98101		PC	TO SUPPORT HEALTH PROGRAMS	30,000.
LAMBI FUND OF HAITI 1050 CONNECTICUT AVE WASHINGTON DC 20036		PC	TO SUPPORT GENERAL OPERATIONING SUPPORT	50,000.
LIVING LANDS AND WATERS RESTORATION ORG 17624 ROUTE 84 N GREAT RIVER ROAD EAST MOLINE IL 61244		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	30,000.
MERCY CONNECTIONS 255 S CHAMPLAIN ST BURLINGTON VT 05401		PC	TO SUPPORT A JUSTICE INITIATIVE	25,000.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
MILWAUKEE FILM INC 229 E WISCONSIN AVE, SUITE 300 MILWAUKEE WI 53202		PC	TO PROVIDE GENERAL OPERATING SUPPORT	$ 50,000.
MILWAUKEE INSTITUTE OF ART AND DESIGN 273 E ERIE ST MILWAUKEE WI 53202		PC	TO SUPPORT AN EVENT	15,000.
MILWAUKEE SYMPHONY ORCHESTRA 1101 N MARKET STREET, STE 100 MILWAUKEE WI 53202		PC	TO PROVIDE GENERAL OPERATING SUPPORT	250,000.
MONTSHIRE MUSEUM OF SCIENCE ONE MONTSHIRE ROAD NORWICH VT 05055		PC	TO SUPPORT A HUMANITIES PROJECT	26,000.
NURS. STUDENTS FOR SEXUAL AND REPRO. HEA 2356 UNIVERSITY AVE W STE 244 ST. PAUL MN 55114		PC	TO SUPPORT HEALTH PROGRAMS	100,000.
SHELBURNE MUSEUM 5555 SHELBURNE RD SHELBURNE VT 05482		PC	TO PROVIDE GENERAL OPERATING SUPPORT	25,000.
THE MUSEUM OF SCIENCE - BOSTON ONE SCIENCE PARK BOSTON MA 02114		PC	TO SUPPORT AN EDUCATION PROJECT	361,867.
UNITED PERFORMING ARTS FUND, INC 301 W WISCONSIN AVE SUITE 600 MILWAUKEE WI 53203		PC	TO SUPPORT MILWAUKEE ARTS ORGANIZATIONS	25,000.
VERMONT FOODBANK 33 PARKER ROAD BARRE VT 05641		PC	TO SUPPORT A FOOD ASSISTANCE PROGRAM	100,000.
BOULDER SHELTER FOR THE HOMELESS 4869 BROADWAY ST BOULDER CO 80304		PC	TO SUPPORT PROGRAMS FOR THE HOMELESS	10,000.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
BOYS & GIRLS CLUB OF AMERICA 1275 PEACHTREE STREET, NE ATLANTA GA 30309		PC	TO SUPPORT AN INITIATIVE	$ 666,667.
CENTER FOR BIOLOGICAL DIVERSITY P.O. BOX 710 TUCSON AZ 85702		PC	TO SUPPORT AN ENVIRONMENTAL PROGRAM	55,000.
COLORADO STATE UNIVERSITY FOUNDATION P.O. BOX 1870 FORT COLLINS CO 80522		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	50,000.
CONSERVATION LAW FOUNDATION 62 SUMMER STREET BOSTON MA 02110		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	80,000.
HABITAT FOR HUMANITY INTERNATIONAL 270 PEACHTREE STREET, NW, #1300 ATLANTA GA 30303		PC	TO SUPPORT A HOUSING PROJECT	150,000.
HABITAT FOR HUMANITY INTERNATIONAL 270 PEACHTREE ST NW #1300 ATLANTA GA 30303		PC	TO PROVIDE DISASTER RELIEF GRANT	50,000.
PENFIELD CHILDREN'S CENTER 833 NORTH 26TH ST MILWAUKEE WI 53233		PC	TO SUPPORT AN EDUCATION PROJECT	50,000.
PLANNED PARENTHOOD OF THE ROCKY MTNS 7155 E 38TH AVE DENVER CO 80207		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	50,000.
SCHOOLS THAT CAN MILWAUKEE 111 W PLEASANT ST STE 101 MILWAUKEE WI 53212		PC	TO PROVIDE GENERAL OPERATING SUPPORT	50,000.
UNITED WAY OF NORTHWEST VERMONT 412 FARRELL ST, STE 200 SOUTH BURLINGTON VT 05403		PC	TO PROVIDE GENERAL OPERATING SUPPORT	10,000.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUNDATION STATUS	PURPOSE OF GRANT	AMOUNT
BOYS & GIRLS CLUB OF GREATER MKE (2) 1558 NORTH 6TH STREET MILWAUKEE WI 53212		PC	TO SUPPORT A CAMPAIGN	$ 500,000.
ATTENTION, INC 1443 SPRUCE ST BOULDER CO 80302		PC	TO SUPPORT PROGRAMS FOR THE HOMELESS	20,000.
HANDS TO HONDURAS 190 RED RAIL LANE CHARLOTTE VT 05445		PC	TO SUPPORT HEALTH PROGRAMS	20,000.
ROCKETSHIP EDUCATION 350 TWIN DOLPHIN DR STE 109 REDWOOD CITY CA 94065		PC	TO SUPPORT EDUCATION	25,000.
PUBLIC POLICY FORUM 633 W. WISCONSIN AVENUE, STE. 406 MILWAUKEE WI 53203		PC	TO SUPPORT RESEARCH	25,000.
COLORADO OPEN LANDS 355 SOUTH TELLER STREET #210 LAKEWOOD CO 80226	NONE	PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	40,000.
COMMUNITIES FOR A BETTER ENVIRONMENT 6325 PACIFIC BLVD SUITE 300 HUNTINGTON PARK CA 90255	NONE	PC	TO SUPPORT ENVIRONMENTAL PROJECTS	55,000.
ECHO AT THE LEAHY CTR FOR LAKE CHAMPLAIN 1 COLLEGE STREET BURLINGTON VT 05401		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	125,000.
FRESH ENERGY 408 SAINT PETER STREET #220 SAINT PAUL MN 55102		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	50,000.
URBAN ECOLOGY CENTER RIVERSIDE PARK 1500 E PARK PL MILWAUKEE WI 53211		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	65,000.
MINNEAPOLIS FOUNDATION 800 IDS CENTER 80 S EIGHTH ST MINNEAPOLIS MN 55402		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	300,000.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
30TH STREET CORRIDOR 3536 W FOND DU LAC AVENUE MILWAUKEE WI 53216		PC	TO PROVIDE GENERAL OPERATING SUPPORT	$ 50,000.
ACCESS ESPERANZA CLINICS INC 916 EAST HACKBERRY STREET MCALLEN TX 78501		PC	TO SUPPORT HEALTH PROGRAMS	75,000.
COLOR PO BOX 40991 DENVER CO 80204		PC	TO SUPPORT HEALTH PROGRAMS	35,000.
EAST TROY MIDDLE SCHOOL 3143 GRAYDON AVENUE EAST TROY WI 53120		PC	TO SUPPORT STEM	10,000.
ENVIRONMENTAL LEARNING FOR KIDS PO BOX 21679 DENVER CO 80221		PC	TO SUPPORT ENVIRONMENTAL PROJECTS	160,000.
NATIONAL LATINA INST FOR REPR HEALTH 50 BROAD STREET SUITE 1937 NEW YORK NY 10004		PC	TO SUPPORT HEALTH PROGRAMS	50,000.
PLANNED PARENTHOOD OF THE ROCKY MTNS (2) 7155 E 38TH AVENUE DENVER CO 80207		PC	TO SUPPORT HEALTH PROGRAMS	400,000.
RADIO FOR MILWAUKEE 220 E PITTSBURGH AVENUE MILWAUKEE WI 53204		PC	TO SUPPORT A COMMUNITY PROJECT	25,000.
RENEW WISCONSIN 222 S HAMILTON STREET MADISON WI 53703		PC	TO SUPPORT ENVIRONMENTAL PROJECTS	100,000.
RIVER REVITALIZATION FOUNDATION 2134 N RIVERBOAT ROAD MILWAUKEE WI 53212		PC	TO PROVIDE GENERAL OPERATING SUPPORT	80,000.
RIVERSIDE UNIV HIGH SCHOOL FOUNDATION 1615 E LOCUST STREET MILWAUKEE WI 53211		PC	EMPLOYER MATCH PROGRAM	3,036.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
UNITED WAY OF GREATER MILW & WAUKESHA 225 WEST VINE STREET MILWAUKEE WI 53212		PC	TO SUPPORT HEALTH PROGRAMS	$ 50,000.
VERMONT HUMANITIES COUNCIL 11 LOOMIS STREET MONTPELIER VT 05602		PC	TO SUPPORT A HUMANITIES PROJECT	9,000.
CHOICES - MEMPHIS CTR. FOR REPROD. HLTH 1726 POPLAR AVE MEMPHIS TN 38104		PC	TO SUPPORT HEALTH PROGRAMS	50,000.
COLORADO PUBLIC RADIO 7409 S ALTON CT CENTENNIAL CO 80112		PC	TO PROVIDE GENERAL OPERATING SUPPORT	10,000.
COOK INLETKEEPER 3734 BEN WALTERS LN HOMER AK 99603		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	75,000.
COOPERATION JACKSON PO BOX 1932 JACKSON MS 39215		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	50,000.
STAND 1 HAIGHT ST SAN FRANCISCO CA 94102		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	150,000.
STEPS COALITION 610 WATER ST BILOXI MS 39530		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	50,000.
TAMARACK WALDORF SCHOOL 1150 E BRADY ST MILWAUKEE WI 53202		PC	EMPLOYER MATCH PROGRAM	45.
UNIVERSITY OF VERMONT 106 CARRIGAN DR 002G ROWELL BURLINGTON VT 05405		PC	TO SUPPORT AN EVENT	4,000.
WOMEN FOR MACC 10000 W INNOVATION D STE 135 MILWAUKEE WI 53226		PC	EMPLOYER MATCH PROGRAM	500.
ARTS @ LARGE 908 S 5TH ST MILWAUKEE WI 53204		PC	TO SUPPORT A HUMANITIES PROJECT	10,000.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
BELLS OF MILWAUKEE INC 2410 E OLIVE ST SHOREWOOD WI 53211		PC	TO SUPPORT A RESTORATION PROJECT	$ 5,000.
CARAS OF THE AMERICAS PO BOX 192386 SAN JUAN PR 00919		PC	TO PROVIDE DISASTER RELIEF GRANT	50,000.
CARSHARE VERMONT 131 ST PAUL ST BURLINGTON VT 05401		PC	TO PROVIDE GENERAL OPERATING SUPPORT	20,000.
CITIZENS UTILITY BOARD OF WISCONSIN 6401 ODANA RD STE 24 MADISON WI 53719		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	50,000.
DANCING WITHOUT BORDERS PO BOX 2037 SONOMA CA 95476		PC	TO PROVIDE GENERAL OPERATING SUPPORT	5,000.
DONORSCHOOSE.ORG 137 W 37TH ST FL 11 NEW YORK NY 10018		PC	TO SUPPORT STEM	79,284.
FIRST IN ALABAMA 2904 DAVENPORT DR OWENS CROSS ROADS AL 35763		PC	TO SUPPORT STEM	35,000.
FIRST LOUIS. & MISS./BAYOU REGIONAL 3421 N CAUSEWAY BLVD STE 805 METAIRIE LA 70002		PC	TO SUPPORT STEM	45,000.
GREATER HOUSTON COMMUNITY FOUNDATION 5120 WOODWAY DR STE 6000 HOUSTON TX 77056		PC	TO PROVIDE DISASTER RELIEF GRANT	50,000.
IF/WHEN/HOW 1730 FRANKLIN ST STE 212 OAKLAND CA 94612		PC	TO SUPPORT HEALTH PROGRAMS	25,000.
JEWISH MUSEUM MILWAUKEE 1360 N PROSPECT AVE MILWAUKEE WI 53202		PC	TO SUPPORT A MUSEUM EXHIBIT	20,000.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
KEEP GREATER MILWAUKEE BEAUTIFUL 1313 W MOUNT VERNON AVE MILWAUKEE WI 53202		PC	TO PROVIDE GENERAL OPERATING SUPPORT	$ 1,500.
KIDS ON THE BALL 19 LINDENWOOD DR SOUTH BURLINGTON VT 05403		PC	TO SUPPORT YOUTH PROGRAMS	40,000.
LUTHERAN SOCIAL SERVICES 647 W VIRGINIA ST MILWAUKEE WI 53204		PC	TO PROVIDE GENERAL OPERATING SUPPORT	12,000.
OPEN SPACE INSTITUTE 1350 BROADWAY STE 201 NEW YORK NY 10018		PC	TO PROVIDE GENERAL OPERATING SUPPORT	5,000.
PLANNED PARENTHOOD SOUTHEAST 241 PEACHTREE ST NE #400 ATLANTA GA 30303		PC	TO SUPPORT HEALTH PROGRAMS	68,500.
SOLARIS VOCAL ENSEMBLE 14 ASPEN DR ESSEX JUNCTION VT 05452		PC	TO SUPPORT A PROJECT	1,000.
SPECTRUM YOUTH & FAMILY SERVICES 31 ELMWOOD AVE BURLINGTON VT 05401		PC	TO SUPPORT PROGRAMS FOR THE HOMELESS	40,000.
THE CONSERVATIVE ENERGY NETWORK 106 W ALLEGAN ST STE 200 LANSING MI 48933		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	140,000.
THE MONTROSE CENTER 401 BRANARD ST 2ND FL HOUSTON TX 77006		PC	EMPLOYER MATCH PROGRAM	42.
WGBH EDUCATIONAL FOUNDATION ONE GUEST ST BOSTON MA 02135		PC	TO SUPPORT AN EDUCATION PROJECT	75,000.
WIND ON THE WIRES 570 ASBURY STE 201 ST PAUL MN 55104		PC	TO SUPPORT AN ENVIRONMENTAL PROJECT	20,000.

STATEMENT 10 (CONTINUED)
FORM 990-PF, PART XV, LINE 3A
RECIPIENT PAID DURING THE YEAR

NAME AND ADDRESS	DONEE RELATIONSHIP	FOUND-ATION STATUS	PURPOSE OF GRANT	AMOUNT
WISCONSINEYE PUBLIC AFFAIRS NETWORK INC 122 W WASHINGTON AVE STE 200 MADISON WI 53703		PC	TO SUPPORT A NETWORK PROJECT	$ 50,000.
UNIVERSITY OF VERMONT 106 CARRIGAN DR 002G ROWELL BURLINGTON VT 05405		PC	TO SUPPORT HEALTH PROGRAMS	20,000.
BELLA VOCE WOMEN'S CHORUS OF VT 14 ASPEN DR ESSEX JUNCTION VT 05452		PC	TO SUPPORT A PROJECT	1,000.
			TOTAL	$ 6,669,441.

THE ARGOSY FOUNDATION
C/O LAWRENCE I SILVERSTEIN, ESQ
04-6752868

FORM 990-PF, PART VII-B

1A(2)DURING 2017, A PROMISSORY NOTE DATED DECEMBER 14, 2016 FROM A DISQUALIFED PERSON WAS CONTRIBUTED TO THE FOUNDATION. AS SUCH, CONTRIBUTION INCOME WAS RECORDED IN THE AMOUNT OF $3,672,435. THE CONTRIBUTION IS INCLUDED IN FORM 990-PF, PART 1, LINE 1 (CONTRIBUTIONS, GIFTS, GRANTS, ETC RECEIVED) AND IN THE SCHEDULE B - SCHEDULE OF CONTRIBUTORS. INTERNAL REVENUE CODE SECTION 4941(D)(2)(B) INCLUDES THAT A LOAN FROM A DISQUALIFIED PERSON TO A PRIVATE FOUNDATION IS NOT CONSIDERED AN ACT OF SELF-DEALING.

1A(4)DURING THE YEAR BENEFITS WITH A VALUE OF $17,049 WERE PROVIDED TO A DISQUALIFIED PERSON, JENNIFER L. ABELE. PAYMENT FOR PERSONAL SERVICES THAT ARE REASONABLE AND NECESSARY TO CARRY OUT THE EXEMPT PURPOSE OF THE PRIVATE FOUNDATION IS NOT CONSIDERED AN ACT OF SELF-DEALING IF THE COMPENSATION IS NOT EXCESSIVE.