

Form 990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

2017

Open to Public
Inspection

For calendar year 2017, or tax year beginning 01-01-2017, and ending 12-31-2017

<p>Name of foundation FRECH STANLEY CHARITABLE TRUST</p> <p>Number and street (or P O box number if mail is not delivered to street address) PO BOX 0634</p> <p>City or town, state or province, country, and ZIP or foreign postal code MILWAUKEE, WI 532010634</p> <p>G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change</p> <p>H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation</p> <p>I Fair market value of all assets at end of year (from Part II, col (c), line 16) ► \$ 496,247</p>		<p>A Employer identification number 37-1340501</p> <p>B Telephone number (see instructions) (866) 949-4420</p> <p>C If exemption application is pending, check here ► <input type="checkbox"/></p> <p>D 1. Foreign organizations, check here ► <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation ► <input type="checkbox"/></p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here ► <input type="checkbox"/></p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ► <input type="checkbox"/></p>			
		<p>J Accounting method <input type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis)</p>			
<p>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))</p>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ► <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	13,128	13,116		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	14,383			
	b Gross sales price for all assets on line 6a	135,362			
	7 Capital gain net income (from Part IV, line 2)		14,383		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	27,511	27,499			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	7,011	6,310	701	
	14 Other employee salaries and wages		0	0	
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)	766	0	0	
	b Accounting fees (attach schedule)	2,500	0	2,500	
	c Other professional fees (attach schedule)			0	
	17 Interest			0	
	18 Taxes (attach schedule) (see instructions)	1,057	337	0	
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	625		625	
	24 Total operating and administrative expenses.	11,959	6,647	0	
Add lines 13 through 23			4,209		
25 Contributions, gifts, grants paid	11,500		11,500		
26 Total expenses and disbursements. Add lines 24 and 25	23,459	6,647	0		
27 Subtract line 26 from line 12			15,709		
a Excess of revenue over expenses and disbursements	4,052				
b Net investment income (if negative, enter -0-)		20,852			
c Adjusted net income (if negative, enter -0-)			0		

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a See Additional Data Table					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a See Additional Data Table					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a See Additional Data Table					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)		If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	14,383	
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?

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

 Yes No**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))
2016	18,077	431,107	0 041932
2015	19,459	455,715	0 0427
2014	36,073	487,885	0 073938
2013	4,965	469,363	0 010578
2012	26,839	448,181	0 059884
2 Total of line 1, column (d)			2 0 229032
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 045806
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 469,878
5 Multiply line 4 by line 3			5 21,523
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 209
7 Add lines 5 and 6			7 21,732
8 Enter qualifying distributions from Part XIII, line 4			8 15,709

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 ► <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)	1	417
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► <input type="checkbox"/> and enter 1% of Part I, line 27b		
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	417
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	417
6	Credits/Payments		
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	442
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	442
8	Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	8	0
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	25
11	Enter the amount of line 10 to be Credited to 2018 estimated tax ►	25	Refunded ►
		11	0

Part VII-A Statements Regarding Activities

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	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)?	1b	Yes	No
	<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>			
c	Did the foundation file Form 1120-POL for this year?	1c	Yes	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	Yes	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	Yes	No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	Yes	No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b	Yes	No
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	Yes	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	No
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	No
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ► IL			
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	No
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 taxable year beginning in 2017 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9	Yes	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	Yes	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 ►US BANK NA	Telephone no ►(866) 949-4420	
Located at ►200 SOUTH SIXTH ST MINNEAPOLIS MN			ZIP+4 ►55402
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	<input type="checkbox"/>
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? 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 <input type="checkbox"/> No <input checked="" type="checkbox"/>

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 <input type="checkbox"/> No <input checked="" type="checkbox"/>
1a	During the year did the foundation (either directly or indirectly)	
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> 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)?.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 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____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) ►	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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____	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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).	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 2017?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)?**5b**

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? Yes No*If "Yes," attach the statement required by Regulations section 53 4945-5(d)***6a** Did the foundation during the year receive any funds, directly or indirectly, to pay premiums on1
2

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors				
1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).				
(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, (e) other allowances
US BANK NA 200 SOUTH SIXTH ST MINNEAPOLIS, MN 55402	TRUSTEE 1	7,011		
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	Contributions to employee benefit plans and deferred compensation (d)	Expense account, (e) other allowances
NONE				
Total number of other employees paid over \$50,000. ► 0				
3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".				
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation		
NONE				
Total number of others receiving over \$50,000 for professional services. ► 0				
Part IX-A Summary of Direct Charitable Activities				
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.				Expenses
1				
2				
3				
4				
Part IX-B Summary of Program-Related Investments (see instructions)				
Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2				Amount
1				
2				
All other program-related investments. See instructions				
3				
Total. Add lines 1 through 3 ►				

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	459,846
b	Average of monthly cash balances.	1b	17,188
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	477,034
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	477,034
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	7,156
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	469,878
6	Minimum investment return. Enter 5% of line 5.	6	23,494

Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign

Part XI organizations check here ► and do not complete this part)

1	Minimum investment return from Part X, line 6.	1	23,494
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	417
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	417
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	23,077
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	23,077
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	23,077

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	15,709
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	15,709
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	15,709
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)

1 Distributable amount for 2017 from Part XI, line 7

2 Undistributed income, if any, as of the end of 2017

a Enter amount for 2016 only.

b Total for prior years 20____, 20____, 20____

3 Excess distributions carryover, if any, to 2017

a From 2012. 0

b From 2013. 0

c From 2014. 10,130

d From 2015. 0

e From 2016. 0

f **Total of lines 3a through e.**

4 Qualifying distributions for 2017 from Part XII, line 4 ► \$ 15,709

a Applied to 2016, but not more than line 2a

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 2017 distributable amount.

e Remaining amount distributed out of corpus

5 Excess distributions carryover applied to 2017
(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

b Prior years' undistributed income Subtract line 4b from line 2b

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.

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
				23,077
			0	
		0		
		10,130		
			0	
		0		
			0	
		0		
			15,709	
		7,368		
				7,368
		2,762		
			0	
			0	

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

1a	If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling. ►			
b	Check box to indicate whether the organization is a private operating foundation described in section <input type="checkbox"/> 4942(j)(3) or <input type="checkbox"/> 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.			
b	85% of line 2a.			
c	Qualifying distributions from Part XII, line 4 for each year listed.			
d	Amounts included in line 2c not used directly for active conduct of exempt activities.			
e	Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c.			
3	Complete 3a, b, or c for the alternative test relied upon			
a	"Assets" alternative test—enter			
(1)	Value of all assets.			
(2)	Value of assets qualifying under section 4942(j)(3)(B)(i)			
b	"Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.			
c	"Support" alternative test—enter			
(1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties).			
(2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(III).			
(3)	Largest amount of support from an exempt organization			
(4)	Gross investment income			

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))
NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest
NONE

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

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

a The name, address, and telephone number or 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

Part XVI-A Analysis of Income-Producing Activities

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					
4 Dividends and interest from securities.				14	13,128
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	14,383
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).					27,511
13 Total. Add line 12, columns (b), (d), and (e).				13	27,511
(See worksheet in line 13 instructions to verify calculations.)					

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

Part XVII

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

	Yes	No
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

a Transfers from the reporting foundation to a noncharitable exempt organization of

b Other transactions

(1) Sales of assets to a noncharitable exempt organization.	1b(1)	No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)	No
(3) Rental of facilities, equipment, or other assets.	1b(3)	No
(4) Reimbursement arrangements.	1b(4)	No
(5) Loans or loan guarantees.	1b(5)	No
(6) Performance of services or membership or fundraising solicitations.	1b(6)	No

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations

described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

* * * * *

2018-03-21

* * * * *

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

Signature of officer or trustee

Date

✓ Title

**Sign
Here**

**Paid
Preparer
Use Only**

(see instr)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No					
Paid Preparer Use Only	Print/Type preparer's name JOSEPH J CASTRIANO	Preparer's Signature	Date 2018-03-21	Check if self-employed ► <input checked="" type="checkbox"/>	
	Firm's name ► PRICEWATERHOUSECOOPERS LLP				Firm's EIN ► 13-4008324
	Firm's address ► 600 GRANT STREET PITTSBURGH, PA 15219				Phone no (412) 355-6000

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 2-story brick warehouse, or common stock, 200 shs MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1042-001-AMERICAN CENT. EQUITY INCOME CLINIC			2011-12-12	2012-07-10
Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions.)				
Assets		Beginning of year	End of year	
	(a) Book Value	(b) Book Value	(c) Fair Market Value	
	1 Cash—non-interest-bearing	476	891	891
	2 Savings and temporary cash investments	18,824	16,426	16,426
	3 Accounts receivable ►		0	0
	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 ►	0		
8 Inventories for sale or use				
9 Prepaid expenses and deferred charges				
10a Investments—U.S. and state government obligations (attach schedule)				
b Investments—corporate stock (attach schedule)	215,688	336,948	391,969	
c Investments—corporate bonds (attach schedule)	75,433	78,597	78,262	
11 Investments—land, buildings, and equipment basis ►				
Less accumulated depreciation (attach schedule) ►				
12 Investments—mortgage loans				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
LIFEPOINT CHURCH 703 - 4TH STREET CARROLLTON, IL 62016	NONE	PUBLIC	GENERAL SUPPORT	625
CARROLLTON PUBLIC LIBRARY 509 S MAIN STREET CARROLLTON, IL 62016	NONE	PUBLIC	GENERAL SUPPORT	1,500
NORTH GREENE UNIT DISTRICT NO 3 407 N MAIN STREET WHITE HALL, IL 62092	NONE	PC	GENERAL SUPPORT	1,000
GREENFIELD COMMUNITY UNIT SCHOOL DISTRICT #10311 MULBERRY STREET GREENFIELD, IL 62044	NONE	PC	GENERAL SUPPORT	1,000
ROODHOUSE PUBLIC LIBRARY 220 WEST FRANKLIN STREET ROODHOUSE IL, IL 62082	NONE	PC	GENERAL OPERATIONS	1,500
Total			►	11,500
3a				

TY 2017 Accounting Fees Schedule

Name: FRECH STANLEY CHARITABLE TRUST

EIN: 37-1340501

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREPARATION FEE (NON-ALLOC	2,500			2,500

TY 2017 Investments Corporate Bonds Schedule

Name: FRECH STANLEY CHARITABLE TRUST

EIN: 37-1340501

Investments Corporate Bonds Schedule

Name of Bond	End of Year Book Value	End of Year Fair Market Value
FEDERATED INST HI YLD BD FD		
GOLDMAN SACHS COMM STRAT INS		
TCW EMERGING MARKETS INCOME FU		
87234N765 TCW EMERGING MARKETS	14,595	14,698
670690387 NUVEEN INFLATION PRO	11,512	11,653
024932154 AMERICAN CENTURY HIG	11,449	11,557
31420B300 FEDERATED INST HI YL	41,041	40,354

TY 2017 Investments Corporate Stock Schedule**Name:** FRECH STANLEY CHARITABLE TRUST**EIN:** 37-1340501

Name of Stock	End of Year Book Value	End of Year Fair Market Value
T ROWE PRICE MID CAP GWTH FUND		
T ROWE PRICE MID CAP VALUE		
T ROWE PRICE SMALL CAP VALUE		
AMERICAN CENT EQUITY INCOME		
NUVEEN REAL ESTATE SECURIT		
CAUSEWAY EMERGING MARKETS INST		
FIDELITY INV TR AD INTL DISCI		
ROBECO BOSTON PARTNERS L S RSR		
T ROWE PRICE INTL GR&INC FD		
VOYA INTERNATIONAL REAL ESTATE		
025076209 AMERICAN CENT EQUITY	17,787	22,284
149498107 CAUSEWAY EMERGING MA	23,397	28,008
00769G543 CAMBIAR INTL EQUITY	26,846	29,602
06828M876 BARON EMERGING MARKE	20,034	28,777
74925K581 ROBECO BOSTON PARTNE	17,430	19,492
00888Y508 INV BALANCE RISK COM	6,970	7,719
779572106 T ROWE PRICE SMALL C	8,653	8,906
00203H446 AQR LONG SHORT EQUIT	9,293	9,194
670678200 NUVEEN SMALL CAP VAL	6,402	8,863
741479109 PRICE T ROWE GROWTH	19,273	22,335
77957Y106 T ROWE PRICE MID CAP	11,182	17,569
670678507 NUVEEN REAL ESTATE S	23,539	24,789
92914A810 VOYA INTERNATIONAL R	21,779	19,856
922908710 VANGUARD 500 INDEX A	59,605	67,615
09253F408 BLACKROCK INTERNATIO	55,761	58,481
779556109 ROWE T PRICE MID-CAP	8,997	18,479

TY 2017 Investments - Other Schedule**Name:** FRECH STANLEY CHARITABLE TRUST**EIN:** 37-1340501**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
BARON EMERGING MARKETS INSTITU			
NUVEEN SMALL CAP VALUE FUND CL			
CAMBIAR INTL EQUITY FUND INS			
NOMURA HIGH YIELD FUND CLASS I			
NUVEEN INFLATION PRO SEC CL I			
T. ROWE PRICE GROWTH STOCK			
VANGUARD 500 INDEX ADMIRAL			
00203H859 AQR MANAGED FUTURES	AT COST	6,970	7,294

TY 2017 Legal Fees Schedule

Name: FRECH STANLEY CHARITABLE TRUST

EIN: 37-1340501

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES - PRINCIPAL (ALLOCA	766			383

TY 2017 Other Assets Schedule

Name: FRECH STANLEY CHARITABLE TRUST**EIN:** 37-1340501

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
ACCRUED INCOME	1,943	1,405	1,405

TY 2017 Other Decreases Schedule

Name: FRECH STANLEY CHARITABLE TRUST

EIN: 37-1340501

Description	Amount
ROUNDING ADJUSTMENT	6

TY 2017 Other Expenses Schedule

Name: FRECH STANLEY CHARITABLE TRUST
EIN: 37-1340501

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER MISC EXPENSES	610	0		610
STATE FILING FEE/TAXES	15	0		15

TY 2017 Taxes Schedule

Name: FRECH STANLEY CHARITABLE TRUST**EIN:** 37-1340501

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	263	263		0
FEDERAL TAX PAYMENT - PRIOR YE	278	0		0
FEDERAL ESTIMATES - PRINCIPAL	442	0		0
FOREIGN TAXES ON NONQUALIFIED	74	74		0