

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.
► Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning May 1, 2017, and ending April 30, 2018

Name of foundation
Harold R. Bechtel Charitable Trust
Number and street (or P O box number if mail is not delivered to street address) Room/suite
201 West 2nd Street 1000
City or town, state or province, country, and ZIP or foreign postal code
Davenport, Iowa 52801

A Employer identification number
26-1284636

B Telephone number (see instructions)
563-328-3333

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: ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ **49,224,314**

J Accounting method: ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input 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	1,109,126	1,109,126		
	5a Gross rents				
	h Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,460,883			
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)		2,460,883		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less: Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-112,524	-112,524		
	12 Total. Add lines 1 through 11	3,457,485	3,457,485		
	13 Compensation of officers, directors, trustees, etc.	273,129	136,564		136,565
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	58,579	29,290		29,289
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,440	2,440		
	c Other professional fees (attach schedule)	130,720	130,720		
	17 Interest	25,478	12,739		12,739
	18 Taxes (attach schedule) (see instructions)	26,168	10,225		
	19 Depreciation (attach schedule) and depletion	794	794		
	20 Occupancy	2,750	1,375		1,375
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	1,849	924		925
	24 Total operating and administrative expenses. Add lines 13 through 23	521,907	325,071		180,893
	25 Contributions, gifts, grants paid	2,032,000			2,032,000
	26 Total expenses and disbursements. Add lines 24 and 25	2,553,907	325,071		2,212,893
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	903,578			
	b Net investment income (if negative, enter -0-)		3,132,414		
	c Adjusted net income (if negative, enter -0-)				

For Paperwork Reduction Act Notice, see instructions.

Cat No 11289X

Form **990-PF** (2017)

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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	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing		132,564	54,341	54,341
	2	Savings and temporary cash investments		5,337	285,685	285,685
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments—U S and state government obligations (attach schedule)		348,726	348,726	368,183
	b	Investments—corporate stock (attach schedule)		7,189,428	8,102,154	44,871,971
	c	Investments—corporate bonds (attach schedule)		2,627,826	2,385,655	2,353,608
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments—mortgage loans				
	13	Investments—other (attach schedule)		500,000	500,000	500,000
	14	Land, buildings, and equipment: basis ▶ 216,000 Less: accumulated depreciation (attach schedule) ▶		216,000	216,000	216,000
15	Other assets (describe ▶ 396 Oz. Gold-Prepaid Taxes-Oil Ls.)		756,496	767,676	574,526	
16	Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)		11,776,377	12,660,237	49,224,314	
Liabilities	17	Accounts payable and accrued expenses				
	18	Grants payable				
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)		490,679	474,235	
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		490,679	474,235	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.					
	24	Unrestricted				
	25	Temporarily restricted				
	26	Permanently restricted				
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds		203,658	203,658	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund		7,401,593	7,401,593	
	29	Retained earnings, accumulated income, endowment, or other funds		3,680,447	4,580,750	
	30	Total net assets or fund balances (see instructions)		11,285,698	12,186,001	
31	Total liabilities and net assets/fund balances (see instructions)		11,776,377	12,660,237		

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	11,285,698
2	Enter amount from Part I, line 27a	2	903,578
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	12,189,276
5	Decreases not included in line 2 (itemize) ▶ Tax free return of capital on Qualcomm stock 01/26/18	5	3,275
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	12,186,001

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 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a				
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				
b				
c				
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				
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	2,460,883
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6). If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8	{ }		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No
 If "Yes," the foundation doesn't qualify under section 4940(e). Do not complete this part.

(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	2,306,832	45,439,584	.050767
2015	2,085,927	41,991,151	.049675
2014	1,996,227	43,660,239	.045722
2013	2,032,444	40,786,896	.049830
2012	1,603,658	36,867,900	.043497
2 Total of line 1, column (d)			2 .239491
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 .047898
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 49,864,936
5 Multiply line 4 by line 3			5 2,388,431
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 31,324
7 Add lines 5 and 6			7 2,419,755
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			8 2,212,893

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	62,648	28
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b).				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2		
3 Add lines 1 and 2		3	62,648	28
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4		
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	62,648	28
6 Credits/Payments:				
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	32,000	00	
b Exempt foreign organizations—tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c	35,000	00	
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d	7	67,000	00	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	4,351	72	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax \$4,351.72 Refunded	11			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		✓
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 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?		✓
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? If "Yes," attach a detailed description of the activities		✓
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		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by <i>General Instruction T</i>		✓
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?	✓	
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	✓	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ▶ Iowa		
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 <i>General Instruction G</i> ? If "No," attach explanation	✓	
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		✓
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		✓

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		✓
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		✓
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ None	✓	
14 The books are in care of ▶ Sue Klingaman Telephone no. ▶ 563-328-3333 Located at ▶ 201 West 2nd Street Davenport, Iowa ZIP+4 ▶ 52801		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15		
16 At any time during calendar year 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 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
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	1b	✓
Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>		
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?	1c	✓
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20 , 20 , 20 , 20		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20 , 20 , 20 , 20		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <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)	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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?	4b	✓

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:		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b	<input checked="" type="checkbox"/>
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?		7b	

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
R. Richard Bittner 201 West 2nd Street Davenport, Iowa 52801	Pres. & Trustee 8-20	125,040		
Lucille Oseland 201 West 2nd Street Davenport, Iowa 52801	Secretary 8-20	19,630		
Jeffrey S. Bittner 201 West 2nd Street Davenport, Iowa 52801	Ex. Vice-Pres. & Treasurer 8-20	81,270		
Todd R. Bittner 201 West 2nd Street Davenport, Iowa 52801	Sr. Vice-Pres. 20	31,267		

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
None				

Total number of other employees paid over \$50,000 ▶

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
None		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
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	50,578,440
b	Average of monthly cash balances	1b	35,033
c	Fair market value of all other assets (see instructions)	1c	10,828
d	Total (add lines 1a, b, and c)	1d	50,624,301
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	50,624,301
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	759,365
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	49,864,936
6	Minimum investment return. Enter 5% of line 5	6	2,493,247

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	2,493,247
2a	Tax on investment income for 2017 from Part VI, line 5 2a	62,648	
b	Income tax for 2017. (This does not include the tax from Part VI.) 2b		
c	Add lines 2a and 2b	2c	62,648
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,430,599
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	2,430,599
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	2,430,599

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	2,212,893
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	2,212,893
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	2,212,893

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				2,430,599
2 Undistributed income, if any, as of the end of 2017:				
a Enter amount for 2016 only			1,903,971	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2017:				
a From 2012				
b From 2013				
c From 2014				
d From 2015				
e From 2016				
f Total of lines 3a through e				
4 Qualifying distributions for 2017 from Part XII, line 4. ▶ \$ <u>2,212,893</u>				
a Applied to 2016, but not more than line 2a			1,903,971	
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				308,922
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				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2016. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2017. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2018				2,121,677
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required—see instructions)				
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015				
d Excess from 2016				
e Excess from 2017				

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 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	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					N/A
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).)

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., 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:

R. Richard Bittner, 201 W. 2nd Street, Suite 1000, Davenport, Iowa 52801. (563)-328-3333. No e-mail address for Mr. Bittner

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

Forms are furnished on request.

c Any submission deadlines:

No.

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

The majority of the trust's charitable distributions are limited geographically to Scott County, Iowa.

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year SEE ATTACHED SCHEDULE				
Total				3a 2,032,000
b Approved for future payment NONE				
Total				3b 0

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue:						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities						1,109,126
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						2,460,883
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue. a <u>Class Action Proceeds: \$417.28</u>						-112,524
b <u>Oil Lease Income: \$3,609.23</u>						
c <u>Section 988 Briarwood Loss: \$-116,550.00</u>						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e)						3,457,785
13 Total. Add line 12, columns (b), (d), and (e)						3,457,785

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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) (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 | 1a(1) | ✓ |
| | (2) Other assets | 1a(2) | ✓ |
| b | Other transactions. | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | ✓ |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | ✓ |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | ✓ |
| | (4) Reimbursement arrangements | 1b(4) | ✓ |
| | (5) Loans or loan guarantees | 1b(5) | ✓ |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | ✓ |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | ✓ |
| 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. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (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
Marie H. Bechtel Charitable Trust	501(c)(3)	Common Control

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: 11/2/18 Trustee Title: _____

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 <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶			Firm's EIN ▶	
	Firm's address ▶			Phone no	

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Part I, Line 11 - Other Income:

Royalties from Oil Leases	\$ 3,609.23	
Proceeds from Class Action Litigation	417.28	
Briarwood Capital Sec. 988 Loss	<u>-116,550.00</u>	
Total		\$ -112,523.49

Part I, Line 16(b) - Accounting Fees:

Sue Klingaman	\$ 2,440.00	
- Bookkeeper Services		
Total		\$ 2,440.00

Part I, Line 16(c) - Other Professional Fees:

U.S. Bank, N.A.	\$ 20,713.21	
- Portfolio Management		
Briarwood Capital	<u>110,007.00</u>	
- Portfolio Management		
Total		\$ 130,720.21

Part I, Line 18 - Taxes:

990PF Taxes Y/E 4 30 15	\$ 15,942.70	
Foreign Taxes Briarwood	10,134.00	
Real Estate Taxes	<u>91.21</u>	
Total		\$ 26,167.91

Part I, Line 19 - Depletion Expense:

Total (See Attached Schedule)		\$ 794.03
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Part I, Line 23 - Other Expenses:

Bank services charges (Rebate)	\$ -10.00	
IA Secy of State	45.00	
All Around Town	<u>1,813.65</u>	
- Bechtel Park Maintenance		
Total		\$ 1,848.65



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Part II, Line 2 - Savings and Temporary Cash Investments:

Security	Book	Market
First American Gvmt. Obligation Fund Cl Y #3763	\$285,684.59	\$285,684.59
Total	\$285,684.59	\$285,684.59

Part II, Line 10(a) - U.S. and State Government Obligations:

Security	Book	Market
350,000,U.S Treasury Bonds Dtd 02-15-1989 8.875 02-15-2019	348,726.00	368,182.50
Total	\$348,726.00	\$368,182.50

Part II, Line 10(b) - Corporate Stock:

Shares	Source	Book	Market
560.000	Anthem, Inc.	25,081.53	132,154.40
1,728.000	Apple Inc.	15,247.26	285,569.28
	Briarwood Capital Partners, L.P.	6,141,645.00	7,764,530.05
762.000	Bristol-Myers Squibb Co.	15,695.75	39,723.06
380.00	Capitol One Finance Corp.	20,934.16	34,435.60
990.000	Chevron Corporation	47,154.41	123,858.90
913.000	Colgate Palmolive Co.	4,577.21	59,554.99
1,370.000	Conocophillips	24,730.68	89,735.00
533.000	Costco Wholesale Corp.	25,065.90	105,086.28
571.00	CVS Caremark Corp.	25,260.76	39,872.93
1,218.000	E O G Res. Inc.	12,955.72	143,931.06
762.00	General Electric Co.	12,664.44	10,721.34
494.000	Gilead Sciences Inc.	12,979.72	35,681.62
380.000	Home Depot Inc.	9,833.64	70,224.00
540.000	Illinois Tool Works Inc.	23,166.04	76,690.80

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642.000	American Tower Corp.	21,082.20	87,543.12
9,547.824	Nuveen Real Est. Secs. 1- FARCX	179,647.93	183,604.66
	Total	\$8,102,154.34	\$44,871,971.42

Part II, Line 10(c) - Corporate Bonds:

Shares	Security	Book	Market
128,731.642	Doubleline Total Return Bd I- DBLTX	1,385,654.63	1,338,809.08
105,708.245	Pioneer ILS Interval Fund- XILSX	1,000,000.00	1,014,799.15
	Total	\$2,385,654.63	\$2,353,608.23

Part II Line 13 - Other:

Investment Description	Book	Market
Program Related Investment-Carousel Trust	500,000.00	500,000.00
	\$500,000.00	\$500,000.00

Part II, Line 14 - Land, Buildings and Equipment:

Property located in Block 64 of LeClaire's 3rd Addition to the City of Davenport used for park purposes acquired November 24, 2003. No fixed assets are located on this property.

Land Description	Book	Market
Bechtel Park	216,000.00	216,000.00
	\$216,000.00	\$216,000.00

Part II, Line 15-Other Assets

Asset Description	Book	Market
Prepaid Federal Taxes	46,284.47	46,284.47
Oil Leases-See Attached Sch.	38,291.76	10,827.69
Gold-396 Ounces	683,100.00	517,413.60
Total	\$767,676.23	\$574,525.76

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Part II - Line 21- Notes Payable:

Lender	Purpose	Principal Balance
U.S. Bank	Program Related Investment- Carousel Trust	474,235.25
		\$474,235.25



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Part XV - Grants and Contributions Paid During the Year or Approved for Future Payment:

Name	Status	Purpose	Amount
Assumption Foundation 1020 West Central Park Davenport, IA 52804	501(c)(3)	Scholarship funds for a graduating senior.	500.00
Augustana College 639 - 38 th Street Rock Island, IL 61201-2296	501(c)(3)	Scholarship program for Scott County, Iowa residents.	30,000.00
St. Ambrose University 518 W. Locust Street Davenport, IA 52803	501(c)(3)	President's discretionary part-time student scholarship fund.	15,000.00
The University of Iowa Foundation P.O. Box 4550 Iowa City, IA 52244-4550	501(c)(3)	Resident/fellow support for the Department of Ophthalmology & Visual Sciences.	30,000.00
The University of Iowa Foundation P.O. Box 4550 Iowa City, IA 52244-4550	501(c)(3)	North end zone renovations	100,000.00
The University of Iowa Foundation P.O. Box 4550 Iowa City, IA 52244-4550	501(c)(3)	Scholarship program for outstanding 5 th year and assistant graduates.	30,000.00
Bastyr University 14500 Juanita Drive, N.E. Kenmore, WA 98028-4966	501(c)(3)	Scholarship program for the benefit of students of naturopathic medicine from the Midwest region of the United States.	30,000.00
Quad City Arts 1715 Second Avenue Rock Island, IL 61201	501(c)(3)	Funding for 2017 Festival of Trees which raises charitable funds contributing to arts and culture with emphasis on youth.	30,000.00
Quad City Arts 1715 Second Avenue Rock Island, IL 61201	501(c)(3)	K-12 Arts Programming	65,000.00
Spring Forward Learning Center 2101 6 th Avenue Rock Island, IL 61201	501(c)(3)	2017-2018 after-school program.	15,000.00