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OMB No 1545-0052

2017

Open to Public Inspection

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.

For calendar year 2017 or tax year beginning 07/01, 2017, and ending 06/30, 2018

Name of foundation: **F ALBERT KLEIN TRUST UNDER WILL**

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

Room/suite: _____

City or town, state or province, country, and ZIP or foreign postal code: **MILWAUKEE, WI 53201-0634**

A Employer identification number: 42-0859994

B Telephone number (see instructions): 319-753-8764

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
 Final return
 Address change
 Initial return of a former public charity
 Amended return
 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 **04**

I Fair market value of all assets at end of year (from Part II, col (c), line 16) **\$ 12,847,245**

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)	67,498.			
	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	366,852.	363,203.		STMT-1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	738,634.			
	b Gross sales price for all assets on line 6a	3,280,221			
	7 Capital gain net income (from Part IV, line 2)		738,634.		
	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)	3,859.			STMT-2	
12 Total Add lines 1 through 11	1,176,843.	1,101,837.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	93,814.	84,433.		9,381.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule) STMT. 3	2,800.	NONE	NONE	2,800.
	b Accounting fees (attach schedule) STMT. 4	750.	NONE	NONE	750.
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT. 5	34,203.	5,417.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT. 6	28.	18.		10.
	24 Total operating and administrative expenses. Add lines 13 through 23.	131,595.	89,868.	NONE	12,941.
	25 Contributions, gifts, grants paid	626,224.			626,224.
26 Total expenses and disbursements Add lines 24 and 25	757,819.	89,868.	NONE	639,165.	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	419,024.				
b Net investment income (if negative, enter -0-)		1,011,969.			
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	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	2,298.		
	2	Savings and temporary cash investments	149,971.	197,033.	197,033.
	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 ▶ NONE			
	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) . STMT 7	11,740,709.	5,850,251.	6,623,546.
	c	Investments - corporate bonds (attach schedule) . STMT 10		6,255,486.	6,026,666.
	11	Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation (attach schedule) ▶				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis ▶				
	Less accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	11,892,978.	12,302,770.	12,847,245.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)		NONE		
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 checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	11,892,978.	12,302,770.	
	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)	11,892,978.	12,302,770.		
31	Total liabilities and net assets/fund balances (see instructions)	11,892,978.	12,302,770.		

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)	11,892,978.
2	Enter amount from Part I, line 27a	419,024.
3	Other increases not included in line 2 (itemize) ▶ WASH SALE ADJUSTMENT	1,927.
4	Add lines 1, 2, and 3	12,313,929.
5	Decreases not included in line 2 (itemize) ▶ ADJ FED TAX COST FOR 2016 ROC	11,159.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	12,302,770.

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)
1 a PUBLICLY TRADED SECURITIES				
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 3,280,221.		2,541,587.	738,634.	
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col. (j), if any		
a				738,634.
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	738,634.
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	{ 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

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	613,127.	12,002,791.	0.051082
2015	740,284.	11,732,275.	0.063098
2014	705,000.	13,194,196.	0.053433
2013	689,779.	13,050,004.	0.052857
2012	763,293.	13,013,983.	0.058652
2 Total of line 1, column (d)			2 0.279122
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 0.055824
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5			4 12,873,001.
5 Multiply line 4 by line 3.			5 718,622.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 10,120.
7 Add lines 5 and 6			7 728,742.
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			8 639,165.

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	20,239.
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	NONE
3 Add lines 1 and 2		3	20,239.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-)		4	NONE
5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-		5	20,239.
6 Credits/Payments			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	16,632.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	16,632.
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	3,607.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	
11 Enter the amount of line 10 to be Credited to 2018 estimated tax <input type="checkbox"/> NONE Refunded <input type="checkbox"/>		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?		X
1b 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		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
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		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		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
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 General Instruction T		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?	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	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions <input type="checkbox"/> IA		
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	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		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>US Bank N.A.</u> Telephone no ▶ <u>(319) 753-8764</u> Located at ▶ <u>201 JEFFERSON, BURLINGTON, IA</u> ZIP+4 ▶ <u>52601-5250</u>		
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 ▶ <u>15</u>		
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 ▶		X

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 Organizations relying on a current notice regarding disaster assistance, check here ▶ <input type="checkbox"/>	1b	X
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	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____		
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	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ _____		
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	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?	4b	X

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		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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 NONE		
2		
All other program-related investments See instructions		
3 NONE		
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	12,924,881.
b	Average of monthly cash balances	1b	144,156.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	13,069,037.
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	NONE
3	Subtract line 2 from line 1d	3	13,069,037.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	196,036.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,873,001.
6	Minimum investment return. Enter 5% of line 5	6	643,650.

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	643,650.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	20,239.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	20,239.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	623,411.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	623,411.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	623,411.

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	639,165.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	639,165.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	639,165.

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				623,411.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			569,830.	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2017.				
a From 2012	NONE			
b From 2013	NONE			
c From 2014	NONE			
d From 2015	NONE			
e From 2016	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>639,165.</u>				
a Applied to 2016, but not more than line 2a			569,830.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	56,394.	STMT. 11		
d Applied to 2017 distributable amount.				12,941.
e Remaining amount distributed out of corpus. . . .	NONE			
5 Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	56,394.			
b Prior years' undistributed income Subtract line 4b from line 2b.		NONE		
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			NONE	
d Subtract line 6c from line 6b Taxable amount - see instructions			NONE	
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.				610,470.
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)	56,394.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2013	NONE			
b Excess from 2014	NONE			
c Excess from 2015	NONE			
d Excess from 2016	NONE			
e Excess from 2017	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

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					
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).)

N/A

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

N/A

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.

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p><i>a Paid during the year</i></p> <p>GREAT RIVER MEDICAL CENTER ATTN: CORPORATE CO 1221 S GEAR AVE W BURLINGTON IA 52655-1679</p>	NONE	PC	GENERAL OPERATING	626,224.
Total ▶ 3a				626,224.
<p><i>b Approved for future payment</i></p>				
Total ▶ 3b				

Schedule of Contributors

2017

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

Name of the organization F ALBERT KLEIN TRUST UNDER WILL	Employer identification number 42-0859994
--	---

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 **F ALBERT KLEIN TRUST UNDER WILL** Employer identification number **42-0859994**

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Charles & Florence Phelps Trust US Bank Trust Tax Dept Milwaukee, WI 53201-9668	\$ 67,498.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
 =====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
USGI REPORTED AS NONQUALIFIED DIVIDENDS	1,036.	1,036.
FOREIGN DIVIDENDS	39,638.	39,638.
NONDIVIDEND DISTRIBUTIONS	3,649.	
DOMESTIC DIVIDENDS	83,768.	83,768.
CORPORATE INTEREST	4.	4.
US GOVERNMENT INTEREST REPORTED AS QUALI	43.	43.
NONQUALIFIED FOREIGN DIVIDENDS	30,198.	30,198.
NONQUALIFIED DOMESTIC DIVIDENDS	208,516.	208,516.
	-----	-----
TOTAL	366,852.	363,203.
	=====	=====

FORM 990PF, PART I - OTHER INCOME
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
FEDERAL TAX REFUND	3,859.
TOTALS	----- 3,859. =====

FORM 990PF, PART I - LEGAL FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
LEGAL FEES - INCOME (ALLOCABLE)	2,800.			2,800.
TOTALS	2,800.	NONE	NONE	2,800.

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	750.			750.
TOTALS	750.	NONE	NONE	750.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	4,117.	4,117.
FEDERAL TAX PAYMENT - PRIOR YE	14,000.	
FEDERAL ESTIMATES - PRINCIPAL	14,786.	
FOREIGN TAXES ON NONQUALIFIED	1,300.	1,300.
TOTALS	34,203.	5,417.

F ALBERT KLEIN TRUST UNDER WILL

42-0859994

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
STATE FILING FEE/TAX	10.		
ADR FEES	18.	18.	10.
TOTALS	----- 28. =====	----- 18. =====	----- 10. =====

F ALBERT KLEIN TRUST UNDER WILL

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FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
77956H849 T ROWE PRICE INTL GR	184,259.	160,938.	149,026.
731068102 POLARIS INDS INC	49,396.		
91913Y100 VALERO ENERGY CORP	122,951.		
74442J307 PRUDENTIAL SHORT DUR	570,000.		
744320102 PRUDENTIAL FINANCIAL	223,634.	130,845.	149,616.
06828M876 BARON EMERGING MARKE	220,846.	250,975.	333,743.
670700400 NUVEEN PREFERRED SEC	470,727.		
87234N765 TCW EMERGING MARKETS	330,509.		
258620103 DOUBLELINE TOTAL RET	929,500.		
464288448 ISHARES INTERNATIONALA	238,781.	219,575.	237,170.
61945C103 MOSAIC CO THE	151,071.		
097023105 BOEING CO	19,031.		
46434V886 ISHARES TR HDG MSCI	114,380.	221,684.	241,875.
87612E106 TARGET CORP	209,656.		
277923728 EATON VANCE GLOBAL M	816,423.		
701769408 PARNASSUS CORE EQUIT	153,720.	100,636.	120,865.
378690606 GLENMEDE SC EQUITY P	400,278.	450,323.	543,986.
77957Y106 T ROWE PRICE MID CAP	170,641.	179,759.	181,068.
018581108 ALLIANCE DATA SYSTEM	147,035.	202,168.	221,540.
N53745100 LYONDELLBASELL INDUS	212,272.	90,291.	131,820.
641233200 NEUBERGER BERMAN GEN	176,435.	176,435.	286,006.
025076209 AMERICAN CENT EQUITY	21,074.		
670678622 NUVEEN CORE PLUS BON	497,429.		
149498107 CAUSEWAY EMERGING MA	251,000.	302,000.	336,184.
01609W102 ALIBABA GROUP HOLDIN	139,665.	58,515.	148,424.
31420B300 FEDERATED INST HI YL	516,344.		
277923751 PARAMETRIC EMERGING	150,412.	150,412.	139,738.
315910620 FIDELITY INVT TR AD	122,147.	101,640.	120,950.
413838830 OAKMARK GLOBAL FUND	205,845.		

F ALBERT KLEIN TRUST UNDER WILL

42-0859994

FORM 990PF, PART II - CORPORATE STOCK
=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
00769G543 CAMBIAR INTL EQUITY	239,263.	271,586.	309,910.
63872T620 LOOMIS SAYLES STRATE	116,603.		
039483102 ARCHER DANIELS MIDLA	121,192.	77,563.	73,328.
747525103 QUALCOMM INC	53,510.		
14040H105 CAPITAL ONE FINANCIA	80,539.	147,220.	165,420.
779556109 ROWE T PRICE MID-CAP	159,817.	159,817.	297,949.
670678648 NUVEEN SHORT TERM BO	447,440.		
68381K606 OPPENHEIMER SENIOR F	870,107.		
74925K581 ROBECO BOSTON PARTNE	125,929.	35,262.	42,857.
14149Y108 CARDINAL HEALTH INC	211,993.	215,082.	139,166.
031162100 AMGEN INC	166,022.		
808509640 LAUDUS INTERNATIONAL	105,655.	85,682.	115,638.
262028855 DRIEHAUS ACTIVE INCO	128,304.		
683974604 OPPENHEIMER DEVELOPI	66,283.	60,194.	71,939.
345370860 FORD MOTOR CO	169,228.		
037833100 APPLE INC	96,428.	41,326.	111,066.
316066109 FIDELITY CAP TR APPR	63,304.	42,234.	60,038.
58155Q103 MCKESSON CORPORATION	210,482.	182,085.	173,420.
003021714 ABERDEEN FDS EMRGN	72,107.	60,709.	59,752.
17275R102 CISCO SYSTEMS INC	108,881.		
375558103 GILEAD SCIENCES INC	312,161.	212,832.	177,100.
413838681 OAKMARK GLOBAL FUND		195,222.	214,753.
11135F101 BROADCOM INC		120,977.	121,320.
68389X105 ORACLE CORPORATION		69,325.	66,090.
30219G108 EXPRESS SCRIPTS HLDG		170,110.	212,328.
09062X103 BIOGEN, INC		83,374.	87,072.
958102105 WESTERN DIGITAL CORP		225,077.	209,007.
125509109 CIGNA CORP		66,392.	67,980.
59156R108 METLIFE INC		213,366.	189,660.

F ALBERT KLEIN TRUST UNDER WILL

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FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
254687106 DISNEY WALT CO		69,986.	73,367.
02079K305 ALPHABET INC CL A		32,177.	36,134.
151020104 CELGENE CORPORATION		113,957.	107,217.
14949P208 CAUSEWAY INTERNATL V		102,500.	99,024.
TOTALS	11,740,709.	5,850,251.	6,623,546.

F ALBERT KLEIN TRUST UNDER WILL

42-0859994

FORM 990PF, PART II - CORPORATE BONDS
=====

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
670700400 NUVEEN PREFERRED SEC	635,727.	613,462.
87234N765 TCW EMERGING MARKETS	284,233.	264,348.
74440B884 PRUDENTIAL TOTAL RET	185,000.	183,246.
258620103 DOUBLELINE TOTAL RET	1,019,500.	976,622.
63872T620 LOOMIS SAYLES STRATE	179,603.	177,620.
861729101 STONE RIDGE REINSUR	200,000.	201,550.
262028855 DRIEHAUS ACTIVE INCO	101,433.	96,249.
31420B300 FEDERATED INST HI YL	576,344.	544,884.
72369L107 PIONEER ILS INTERVAL	225,000.	230,708.
670678622 NUVEEN CORE PLUS BON	489,095.	464,144.
670678648 NUVEEN SHORT TERM BO	215,563.	212,250.
68381K606 OPPENHEIMER SENIOR F	882,708.	852,714.
74442J406 PRUDENTIAL SHORT DUR	504,166.	476,690.
277923728 EATON VANCE GLOBAL M	757,114.	732,179.
TOTALS	6,255,486.	6,026,666.

990PF, PART XIII, LINE 4c(a) - DISTRIBUTION FROM CORPUS ELECTION
=====

SEE ATTACHED FEDERAL FOOT NOTE

FEDERAL FOOTNOTES

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990PF, PART XIII, LINE 4C(A) - DISTRIBUTION FROM CORPUS ELECTION PRUSUANT TO REG.53.4942(A)-3C(1)(I) AND REG. 53.4942(A)-3C(2), AND IRC SECTION 4942(G)(3), THIS FOUNDATION ELECTS TO TREAT THE BELOW LISTED DISTRIBUTIONS AS AMOUNTS PAID OUT OF CORPUS AND AS A REDISTRIBUTION OF CONTRIBUTIONS RECEIVED FROM THE CHARLES AND FLORENCE PHELPS TRUST (EIN: 42-6481677). THIS ELECTION IS INTENDED TO ALLOW THE DISTRIBUTIONS MADE FROM THE CHARLES AND FLORENCE PHELPS TRUST AND RECEIVED BY THE F ALBERT KLEIN TRUST UNDER WILL TO BE TREATED AS QUALIFYING DISTRIBUTIONS FOR THE CHARLES AND FLORENCE PHELPS TRUST. DISTRIBUTION OF FUNDS WERE MADE TO THE GREAT RIVER MEDICAL CENTER IN WEST BURLINGTON, IOWA, FOR THE GENERAL SUPPORT OF THE CENTER.

DATE OF DISTRIBUTION	AMOUNT	RE-DISTRIBUTED DATE
05/25/2018	\$56,394	