

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](http://www.irs.gov/Form990PF) for instructions and the latest information.**

OMB No 1545-0052  
**2018**  
**Open to Public Inspection**

**For calendar year 2018, or tax year beginning 01-01-2018 , and ending 12-31-2018**

Name of foundation PHI RHO SIGMA FOUNDATION		<b>A Employer identification number</b> 35-1974282	
Number and street (or P O box number if mail is not delivered to street address) 16333 VALHALLA DRIVE		<b>B Telephone number (see instructions)</b> (317) 774-1960	
City or town, state or province, country, and ZIP or foreign postal code NOBLESVILLE, IN 46060		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> 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		<b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
<b>H</b> 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		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ <u>1,104,938</u>		<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis)</i>	
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions) )</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	9,788			
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments	92	92		
	<b>4</b> Dividends and interest from securities	28,208	28,208		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	93,306			
	<b>b</b> Gross sales price for all assets on line 6a <u>130,809</u>				
	<b>7</b> Capital gain net income (from Part IV, line 2)		93,306		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	131,394	121,606			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	4,000			
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)	1,425		1,425	
	<b>b</b> Accounting fees (attach schedule)	1,880		1,880	
	<b>c</b> Other professional fees (attach schedule)				
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	1,360	360		
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	12,007	11,912	95	
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	20,672	12,272	3,400	0
	<b>25</b> Contributions, gifts, grants paid	61,500			61,500
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	82,172	12,272	3,400	61,500	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	49,222				
<b>b Net investment income</b> (if negative, enter -0-)		109,334			
<b>c Adjusted net income</b> (if negative, enter -0-)					

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	20,348	15,156	15,156
	<b>2</b> Savings and temporary cash investments . . . . .			
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U S and state government obligations (attach schedule)			
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	645,762	700,176	1,089,782
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .			
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	666,110	715,332	1,104,938	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .			
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>			
	<b>24</b> Unrestricted . . . . .			
	<b>25</b> Temporarily restricted . . . . .			
	<b>26</b> Permanently restricted . . . . .			
	<b>Foundations that do not follow SFAS 117, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 27 through 31.</b>			
	<b>27</b> Capital stock, trust principal, or current funds . . . . .			
	<b>28</b> Paid-in or capital surplus, or land, bldg , and equipment fund			
<b>29</b> Retained earnings, accumulated income, endowment, or other funds	666,110	715,332		
<b>30 Total net assets or fund balances</b> (see instructions) . . . . .	666,110	715,332		
<b>31 Total liabilities and net assets/fund balances</b> (see instructions) .	666,110	715,332		

<b>Part III Analysis of Changes in Net Assets or Fund Balances</b>			
<b>1</b> 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)		<b>1</b>	666,110
<b>2</b> Enter amount from Part I, line 27a . . . . .		<b>2</b>	49,222
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____		<b>3</b>	
<b>4</b> Add lines 1, 2, and 3 . . . . .		<b>4</b>	715,332
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____		<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .		<b>6</b>	715,332

**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.)
<b>1a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(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)
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b> See Additional Data Table			
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	2	93,306
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

**1** Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2017	88,882	1,171,090	0.075897
2016	70,000	1,066,814	0.065616
2015	47,000	1,034,156	0.045448
2014	65,500	1,027,321	0.063758
2013	85,982	914,655	0.094005

<b>2</b> Total of line 1, column (d)	2	0.344724
<b>3</b> 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	0.068945
<b>4</b> Enter the net value of noncharitable-use assets for 2018 from Part X, line 5	4	1,222,061
<b>5</b> Multiply line 4 by line 3	5	84,255
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	1,093
<b>7</b> Add lines 5 and 6	7	85,348
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	61,500

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)

Table with 11 rows for excise tax calculations. Includes fields for exempt foundations, domestic foundations, tax under section 511, subtitle A tax, and credits/payments. Total amount owed is 115.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Includes questions about political campaigns, political expenditures, unrelated business income, and substantial contributors. Includes Yes/No columns.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question, Yes, No. Rows 11-13 regarding controlled entities, donor advised funds, and public inspection requirements.

14 The books are in care of DR JOHN AYRES Telephone no (317) 774-1960

Located at 16333 VALHALLA DRIVE NOBLESVILLE IN ZIP+4 46060

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

Table with 3 columns: Question, Yes, No. Row 16 regarding interest in foreign countries.

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.

Main table with 3 columns: Question, Yes, No. Rows 1a-4b regarding Form 4720 exceptions and requirements.



**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		
<b>Total</b> 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
<b>1</b>	
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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
<b>1</b> N/A	
<b>2</b>	
All other program-related investments. See instructions	
<b>3</b>	

**Total.** Add lines 1 through 3 . . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
<b>a</b>	Average monthly fair market value of securities.	<b>1a</b>	1,221,794
<b>b</b>	Average of monthly cash balances.	<b>1b</b>	18,877
<b>c</b>	Fair market value of all other assets (see instructions).	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c).	<b>1d</b>	1,240,671
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets.	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d.	<b>3</b>	1,240,671
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	<b>4</b>	18,610
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4.	<b>5</b>	1,222,061
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5.	<b>6</b>	61,103

**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.)

<b>1</b>	Minimum investment return from Part X, line 6.	<b>1</b>	61,103
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5.	<b>2a</b>	2,187
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI).	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b.	<b>2c</b>	2,187
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	58,916
<b>4</b>	Recoveries of amounts treated as qualifying distributions.	<b>4</b>	
<b>5</b>	Add lines 3 and 4.	<b>5</b>	58,916
<b>6</b>	Deduction from distributable amount (see instructions).	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	<b>7</b>	58,916

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	<b>1a</b>	61,500
<b>b</b>	Program-related investments—total from Part IX-B.	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required).	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule).	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	<b>4</b>	61,500
<b>5</b>	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.	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	61,500

**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 2017	(c) 2017	(d) 2018
<b>1</b> Distributable amount for 2018 from Part XI, line 7				58,916
<b>2</b> Undistributed income, if any, as of the end of 2018				
<b>a</b> Enter amount for 2017 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2018				
<b>a</b> From 2013. . . . .	40,785			
<b>b</b> From 2014. . . . .	15,186			
<b>c</b> From 2015. . . . .				
<b>d</b> From 2016. . . . .	18,088			
<b>e</b> From 2017. . . . .	31,063			
<b>f</b> Total of lines 3a through e. . . . .	105,122			
<b>4</b> Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>61,500</u>				
<b>a</b> Applied to 2017, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2018 distributable amount. . . . .				58,916
<b>e</b> Remaining amount distributed out of corpus	2,584			
<b>5</b> Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	107,706			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019 . . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions). . . . .	40,785			
<b>9</b> Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .	66,921			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2014. . . . .	15,186			
<b>b</b> Excess from 2015. . . . .				
<b>c</b> Excess from 2016. . . . .	18,088			
<b>d</b> Excess from 2017. . . . .	31,063			
<b>e</b> Excess from 2018. . . . .	2,584			

**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 2018, enter the date of the ruling. . . . . ▶

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

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

	Tax year	Prior 3 years			(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> 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) )

**b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

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

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed

JOHN D AYRES  
16333 VALHALLA DRIVE  
NOBLESVILLE, IN 46060  
(317) 702-8888

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

N/A

**c** Any submission deadlines

N/A

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

N/A

**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)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table				
<b>Total . . . . .</b>				<b>▶ 3a</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>▶ 3b</b>





**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)
1	30 SH RAYTHEON COMPANY	P	1998-05-04	2018-08-07
1	133 LAMB WESTON HOLDING	P	2016-11-14	2018-10-31
	70 SH RATHEON COMPANY	P	2010-03-03	2018-08-07
	HP LITIGATION SETTLEMENT	P		2018-09-25
	214 SH NASDAQ	P	2010-03-03	2018-08-07
	AIG LITIGATION SETTLEMENT	P		2018-09-25
	29 BOEING COMPANY	P	1998-02-27	2018-08-07
	22 SH DUN & BRADSTREET CORP	P	1998-02-26	2018-08-07
	100 SH DUN & BRADSTREET CORP	P	2012-11-21	2018-08-07
	1 SH SHERWIN WILLIAMS	P	2007-10-18	2018-09-11

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
5,911		1,643	4,268
10,181		2,219	7,962
13,792		3,970	9,822
59			59
19,934		4,176	15,758
201			201
10,152		1,501	8,651
3,131		323	2,808
14,232		7,554	6,678
464		29	435

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,268
			7,962
			9,822
			59
			15,758
			201
			8,651
			2,808
			6,678
			435

**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)
12 SH SHERWIN WILLIAMS	P	2007-10-18	2018-09-11
1 57 SH MOODY'S CORP	P	2007-10-19	2018-09-11
500 SH HP INC	P	2015-11-02	2018-09-11
23 SH BECTON DICKINSON & CO	P	1999-08-17	2018-09-11
CASH IN LIEU - GARRETT MOTION INC	P	2010-03-03	2018-10-02
80 SH INTEL CORPORATION	P	1999-06-07	2018-10-17
120 SH INTEL CORPORATION	P	2005-01-24	2018-10-17
63 SH HONEYWELL	P	2010-03-03	2018-10-17

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h**

(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)
5,569		763	4,806
10,033		2,695	7,338
12,187		4,559	7,628
5,804		695	5,109
9			9
3,673		2,080	1,593
5,508		2,710	2,798
9,969		2,586	7,383

**Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l**

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			4,806
			7,338
			7,628
			5,109
			9
			1,593
			2,798
			7,383

**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)				
<b>a</b> <i>Paid during the year</i>				
AIDAN HOIE3702 DODGE ST APT 102 OMAHA, NE 68131	NONE	N/A	EDUCATION GRANT	250
ALPHA UPSILON CHPTR WRIGHT ST UNIVE 3640 COL GLENN HWY DAYTON, OH 45435	NONE	N/A	EDUCATION GRANT	1,500
ANKITA ANEKAL100 S 19TH ST APT 815 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . .</b> ▶ <b>3a</b>				61,500

**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)				
<b>a</b> <i>Paid during the year</i>				
BRANDON HENSLEE 602 S 38TH AVE APT 103 OMAHA, NE 68105	NONE	N/A	EDUCATION GRANT	250
CARSTON DAMMANN 100 S 19TH ST APT 511 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	250
CHRISTOPHER DEANGELO 1220 N 52ND STREET OMAHA, NE 68132	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . .</b> ▶ <b>3a</b>				61,500

**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)				
<b>a</b> <i>Paid during the year</i>				
CHRISTOPHER PARDO 100 S 19TH ST APT 1214 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	250
CLAIRE MAGNUSON 2223 DODGE ST APT 505 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	250
EMILY VIA206 S 19TH ST APT 501 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . .</b>				<b>61,500</b>

▶ **3a**

**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)				
<b>a</b> <i>Paid during the year</i>				
EMILY ZOLFAGHARI 3039 N REDONDO AVE SANTA ROSA VALLEY, CA 93102	NONE	N/A	EDUCATION GRANT	1,000
EMMA SCHNUCKLE 202 S 38TH ST APT 299 COUNCIL BLUFFS, IA 51501	NONE	N/A	EDUCATION GRANT	250
EVAN GRAUMANN 2014 NORTH 49TH AVENUE OMAHA, NE 68104	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . .</b> ▶ <b>3a</b>				61,500

**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)				
<b>a</b> <i>Paid during the year</i>				
HALEY MATTHEWS 1217 SOUTH 46TH AVENUE OMAHA, NE 68106	NONE	N/A	EDUCATION GRANT	250
J CONNER MULHALL 408 S 40TH STREET OMAHA, NE 68131	NONE	N/A	EDUCATION GRANT	250
JAYCEE HOUSH 2211 S 64TH PLZ APT 439 OMAHA, NE 68106	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . .</b>				<b>61,500</b>

▶ **3a**

**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)				
<b>a</b> <i>Paid during the year</i>				
JEFFREY BUNSNESS 405 S 16TH ST APT 206 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	250
JORDAN ALBRECHT 1415 CUMING ST APT 425 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	250
JORDAN BOWMAN 3566 CASS STREET OMAHA, NE 68131	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . .</b>				<b>61,500</b>

▶ **3a**

**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)				
<b>a</b> <i>Paid during the year</i>				
JOSEPH ARGUINCHONA 100 S 19TH ST APT 511 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	250
KAITLIN HENKE101 N 69TH ST UNIT 20 OMAHA, NE 68132	NONE	N/A	EDUCATION GRANT	250
KATHLEEN BRING 2223 DODGE ST APT 1108 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . .</b>				<b>61,500</b>

▶ **3a**

**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)				
<b>a</b> <i>Paid during the year</i>				
KENDRA REILLY202 S 38TH ST APT 299 COUNCIL BLUFFS, IA 51501	NONE	N/A	EDUCATION GRANT	250
LAUREN LO460 MARLOWE STREET PALO ALTO, CA 94301	NONE	N/A	EDUCATION GRANT	250
LEAH SVINGEN16566 VALLEY CIRCLE OMAHA, NE 68130	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . . ▶ 3a</b>				61,500

**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)				
<b>a</b> <i>Paid during the year</i>				
LINDSEY BEARD 119 N 19TH ST APT 815 OMAHA, NE 68102	NONE	N/A	EDUCATION GRANT	250
LUKE KEIFER 11204 GRAYRIDGE DRIVE CULVER CITY, CA 90230	NONE	N/A	EDUCATION GRANT	250
MAISIE O'MEARA 400 CHEROKEE RD LEXINGTON, NE 68850	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . . ▶ 3a</b>				61,500

**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)				
<b>a</b> <i>Paid during the year</i>				
MARGARET TIERNEY 3848 N 3RD AVE UNIT 2049 PHEONIX, AZ 85013	NONE	N/A	EDUCATION GRANT	250
MICHAELA KLESITZ 14455 SHERWOOD AVE OMAHA, NE 68116	NONE	N/A	EDUCATION GRANT	250
MICHELLE NGUYEN 16695 W BAYAUD DRIVE GOLDEN, CO 80401	NONE	N/A	EDUCATION GRANT	750
<b>Total . . . . .</b> ▶ <b>3a</b>				61,500

**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)				
<b>a</b> <i>Paid during the year</i>				
NEIL KNIGHT5939 PLYMOUTH DRIVE LORAIN, OH 43221	NONE	N/A	EDUCATION GRANT	500
PHI RHO SIGMA MEDICAL SOC PO BOX 90264 INDIANAPOLIS, IN 46290	NONE	N/A	EDUCATION GRANT	30,000
RYAN SALIGA1220 N 52ND ST OMAHA, NE 68132	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . . ▶ 3a</b>				61,500

**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)				
<b>a</b> <i>Paid during the year</i>				
SIERRA STIPPICH 512 S 50TH AVENUE OMAHA, NE 68106	NONE	N/A	EDUCATION GRANT	250
TANNER HANNAPEL 423 N 40TH STREET OMAHA, NE 68131	NONE	N/A	EDUCATION GRANT	250
UNIVERSITY OF MICHIGAN 1000 OAKBROOK DRIVE ANN ARBOR, MI 48104	NONE	N/A	SCHOLARSHIP FUND GRANT	20,000
<b>Total . . . . . ▶ 3a</b>				61,500

<b>Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment</b>				
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)				
<b>a</b> <i>Paid during the year</i>				
ZACHARY EHRESMAN 6202 SOUTH 180TH AVE CIR OMAHA, NE 68135	NONE	N/A	EDUCATION GRANT	250
<b>Total . . . . .</b>			<b>▶ 3a</b>	61,500

**TY 2018 Accounting Fees Schedule****Name:** PHI RHO SIGMA FOUNDATION**EIN:** 35-1974282

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ACCOUNTING FEES	1,880		1,880	

**TY 2018 Investments Corporate Stock Schedule****Name:** PHI RHO SIGMA FOUNDATION**EIN:** 35-1974282**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
3M COMPANY	11,997	33,154
ADIANT PLC	1,551	497
ADVANSIX INC	42	170
AGILENT	3,598	10,119
AIR PRODUCTS & CHEMICALS INC	11,097	25,608
AT&T	12,710	10,474
AVANOS MEDICAL INC	500	1,120
AVERY DENNISON CORP	16,556	26,949
BB&T CORP	21,734	23,826
BECTON DICKINSON & CO	8,717	29,742
BOEING COMPANY	13,451	32,573
BRISTOL MYERS SQUIBB	8,900	17,517
BT GROUP	17,222	9,424
CARLISLE COMPANIES	8,454	21,109
COCA-COLA COMPANY	13,092	26,989
COLGATE PALMOLIVE CO	9,901	17,975
CONAGRA INC	7,525	8,544
DONALDSON COMPANY	10,937	13,017
DUN & BRADSTREET (NEW)		
DXC TECHNOLOGY COMPANY	11,213	9,571
EMERSON ELECTRIC COMPANY	12,012	16,132
ENERSYS INC	20,162	21,731
FIFTH THIRD BANCORP	23,391	14,942
FIRST SOLAR	24,970	20,166
GARRETT MOTION	86	234
GENERAL ELECTRIC	33,736	12,642
GENUINE PARTS CO	13,584	28,806
GLAXOSMITHKLINE PLC ADS	20,608	15,284
HEWLETT-PACKARD ENTERPRISE CO	2,990	6,605
HILLEBRAND INDUSTRIES	18,411	22,151

## Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
HONEYWELL	5,136	17,440
HP INC		
HUBBEL INC	7,162	14,404
ILLINOIS TOOL WORKS INC	11,625	31,672
INTEL CORP	8,612	18,772
JOHNSON CONTROLS INTERNATIONAL	17,812	13,936
KIMBERLY-CLARK CORPORATION	9,005	17,661
LAMB WESTON HOLDING INC		
MARSH & MCLENNAN COS INC	13,103	35,090
MCKESSON CORPORATION	22,426	16,570
MICRO FOCUS INTL PLC	847	1,170
MICROSOFT CORPORATION	7,668	25,393
MOODY'S	8,518	25,207
NASDAQ STOCK MARKET INC	5,581	23,329
NEW YORK COMM BANCORP	13,050	7,058
PERSPECTA INC	165	362
PFIZER INCORP	20,395	34,920
PROCTER & GAMBLE	12,103	18,384
RAYTHEON	7,373	19,936
RESIDEO TECHNOLOGIES	154	452
SHERWIN WILLIAMS	6,355	28,723
SONOCO PRODS CO	13,623	23,908
SPARKS NEW ZEALAND	15,523	16,697
THERMO FISHER SCIENTIFIC	4,422	20,141
TOYOTA MOTOR CORP	19,926	19,734
UNILEVER	12,806	27,707
UNITED PARCEL SERVICE	24,484	19,506
UNITED TECHNOLGIES CORP	12,152	19,166
VERSUM MATERIALS INC	1,041	2,218
WALGREENS	16,384	26,854

**Investments Corporation Stock Schedule**

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
WALMART	14,100	27,945
WASHINGTON FEDERAL INC	12,592	14,771
WATERS CORP	7,415	23,581
WATTS WATER TECHNOLOGIES	9,471	20,004

**TY 2018 Legal Fees Schedule****Name:** PHI RHO SIGMA FOUNDATION**EIN:** 35-1974282

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
ATTORNEY FEES	1,425		1,425	

**TY 2018 Other Expenses Schedule****Name:** PHI RHO SIGMA FOUNDATION**EIN:** 35-1974282**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPENSES				
INVESTMENT FEES	11,912	11,912		
POSTAGE & SUPPLIES	95		95	

**TY 2018 Taxes Schedule****Name:** PHI RHO SIGMA FOUNDATION**EIN:** 35-1974282

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
2017 990-PF EXTENSION	1,000			
FOREIGN TAXES	360	360		