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Form **990-PF** — **Return of Private Foundation** or Section 4947(a)(1) Trust Treated as Private Foundation

1912

OMB No 1545 0047 — **2019** — Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation: The Peter J Seippel Foundation, Inc

A Employer identification number: 39-1833671

Number and street (or P O box number if mail is not delivered to street address): ~~71 West Hubbard St~~ PO Box 755 — Room/suite: ~~2702~~

B Telephone number (see instructions): (414)430-8943

City or town, state or province, country, and ZIP or foreign postal code: ~~Chicago IL 60654~~ Beaver Dam WI 53916

C If exemption application is pending check here ▶ ☐ 6

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

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

H Check type of organization ☒ Section 501(c)(3) exempt private foundation 03
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

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

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ $ 3,781,347

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

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

03/03

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).)

	Line	Description	(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)	500			
	2	Check ▶ ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	49,575.	49,575.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)		22,521		
	8	Net short-term capital gain			0	
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) See Stmt	2,401.	0		
	12	**Total** Add lines 1 through 11	52,476	72,096	0	
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages	8,874.			8,874
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	450.			450.
	b	Accounting fees (attach schedule) L-16b Stmt	8,050	0		8,050
	c	Other professional fees (attach schedule) L-16c Stmt	6,677	6,677		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions) See Stmt	4,642	3,963.		679
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Stmt	112,218	0		112,218
	24	**Total operating and administrative expenses.** Add lines 13 through 23	140,911	10,640		130,271
	25	Contributions, gifts, grants paid	74,820.			74,820
	26	**Total expenses and disbursements.** Add lines 24 and 25	215,731	10,640		205,091.
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-163,255			
	b	**Net investment income** (if negative, enter -0-)		61,456		
	c	**Adjusted net income** (if negative, enter -0-)			0	

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In WPTIN

Part II Balance Sheets

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

			Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
Assets	1	Cash—non-interest-bearing	28,729.	76,365.	76,365.
	2	Savings and temporary cash investments	169,188.		
	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	5,325.		
	10a	Investments—U S. and state government obligations (attach schedule) L-10a Stmt	320,932.	372,442.	385,205.
	b	Investments—corporate stock (attach schedule) L-10b Stmt	829,325.	826,036.	1,037,557.
	c	Investments—corporate bonds (attach schedule) L-10c Stmt	358,192.	339,774.	347,391.
	11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶	429,952.	460,609.	460,609.
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule) L-13 Stmt	972,809.	850,271.	974,220.
	14	Land, buildings, and equipment: basis ▶ Less. accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ L-15 Stmt)	36,130.	30,307.	500,000.
	16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	3,150,582.	2,955,804.	3,781,347.
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)			
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26	Capital stock, trust principal, or current funds	1,381,622.		
	27	Paid-in or capital surplus, or land, bldg., and equipment fund	0.		
	28	Retained earnings, accumulated income, endowment, or other funds	1,768,960.	2,955,804.	
	29	**Total net assets or fund balances** (see instructions)	3,150,582.	2,955,804.	
	30	**Total liabilities and net assets/fund balances** (see instructions)	3,150,582.	2,955,804.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	3,150,582.
2	Enter amount from Part I, line 27a	2	-163,255.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,987,327.
5	Decreases not included in line 2 (itemize) ▶ Transition adjustment	5	31,523.
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29	6	2,955,804.

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	Virtus SEIX Floating Rate High Income	P	03/05/2018	01/11/2019
b	Morgan Stanley 2.45% 2/19	P	various	02/01/2019
c	IVA International Fund Class A	P	various	03/07/2019
d	Tweedy Browne Global Value Fund #1	P	11/29/2018	03/07/2019
e	See Statement			

	(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	82,676.		85,030.	-2,354.
b	19,990.		20,011.	-21.
c	40,650.		47,196.	-6,546.
d	24,985.		26,011.	-1,026.
e	462,627.		430,159.	32,468.

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				-2,354.
b				-21.
c				-6,546.
d				-1,026.
e				32,468.

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	22,521.
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	-16,264.

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))
2018	244,285.	2,761,508.	0.088461
2017	190,709.	2,764,797.	0.068978
2016	139,484.	2,425,906.	0.057498
2015	100,059.	2,489,280.	0.040196
2014	109,689.	2,569,983.	0.042681

2	**Total** of line 1, column (d)	2	0.297814
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	0.059563
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,684,094.
5	Multiply line 4 by line 3	5	159,873.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	615.
7	Add lines 5 and 6	7	160,488.
8	Enter qualifying distributions from Part XII, line 4	8	205,091.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

3

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ______ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☒ and enter 1% of Part I, line 27b	1	615.
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	2	0.
3	Add lines 1 and 2	3	615.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	0.
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	615.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 3,200.		
b	Exempt foreign organizations—tax withheld at source — 6b		
c	Tax paid with application for extension of time to file (Form 8868) — 6c		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	3,200.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	1.
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	2,584.
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 616. **Refunded** ▶	11	1,968.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X
	If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ ______ **(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.	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by *General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X	
8a	Enter the states to which the foundation reports or with which it is registered. See instructions ▶ WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G?* If "No," attach explanation	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		X
10	Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions . . 4.	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ N/A			
14	The books are in care of ▶ Chelsey A. Seippel Telephone no. ▶ (415) 299-2957			
	Located at ▶ 71 W. Hubbard St. #2702 Chicago IL ZIP+4 ▶ 60654-4620			
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 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
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? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions	1b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ 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? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)	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 2019?	4b		X

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

			Yes	No
5a	During the year, did the foundation pay or incur any amount to:			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No			
	(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions ☐ Yes ☒ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No			
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	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? ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? ☐ Yes ☒ No			

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
Chelsey A. Seippel 71 W. Hubbard St., #2702 Chicago IL 60654	President, Directo 1.00	0.	0.	0.
Ashley N. Seippel 1305 W. Bell Street Houston TX 77019	President-elect, Director 1.00	0.	0.	0.
Philip R. Seippel P.O. Box 313 Beaver Dam WI 53916	Vice President, Director 1.00	0.	0.	0.

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
None				

Total number of other employees paid over $50,000 ▶ 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
None		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1 The Foundation dedicates real estate located at 1605 N. Spring Street, Beaver Dam, WI to teachers of music lessons and to promote music within the community.	57,132.
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	2,620,024.
b	Average of monthly cash balances	1b	104,945.
c	Fair market value of all other assets (see instructions)	1c	0.
d	**Total** (add lines 1a, b, and c)	1d	2,724,969.
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	2,724,969.
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	40,875.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	2,684,094.
6	**Minimum investment return.** Enter 5% of line 5	6	134,205.

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	134,205.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	615.		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	615.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	133,590.
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	133,590.
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	133,590.

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	205,091.
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	205,091.
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	615.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	204,476.

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 2018	(c) 2018	(d) 2019
1	Distributable amount for 2019 from Part XI, line 7				133,590.
2	Undistributed income, if any, as of the end of 2019:				
a	Enter amount for 2018 only				
b	Total for prior years: 20___, 20___, 20___				
3	Excess distributions carryover, if any, to 2019.				
a	From 2014				
b	From 2015				
c	From 2016				
d	From 2017				
e	From 2018 110,574.				
f	Total of lines 3a through e	110,574.			
4	Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 205,091.				
a	Applied to 2018, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required—see instructions)				
c	Treated as distributions out of corpus (Election required—see instructions)				
d	Applied to 2019 distributable amount				
e	Remaining amount distributed out of corpus	205,091.			
5	Excess distributions carryover applied to 2019 (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	315,665.			
b	Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount—see instructions		0.		
e	Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0.	
f	Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				133,590
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 2014 not applied on line 5 or line 7 (see instructions)	0.			
9	**Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	315,665.			
10	Analysis of line 9:				
a	Excess from 2015 0.				
b	Excess from 2016 0.				
c	Excess from 2017 0.				
d	Excess from 2018 110,574.				
e	Excess from 2019 205,091.				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, 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			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
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).)

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:

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
a *Paid during the year*				
Lee Turner ALS Foundation 5550 W. Touhy Ave. #302 Chicago IL 60077	N/A	PC	Research	500.
Arthritis Foundation 4550 Post Oak Place Dr. #307 Houston TX 77027	N/A	PC	Prevention and cure of disease	17,500.
Make-a-Wish Foundation of WI 13195 W. Hampton Ave. Butler WI 53151	N/A	PC	Help children fighting life threatening disease	16,000.
YMCA of Dodge County 220 Corporate Drive Beaver Dam WI 53916	N/A	PC	Youth programming and membership costs of underserved families	30,000.
Heroes for Children 6363 Richmond Ave. Houston TX 77057	N/A	PC	Financial support for families with children battling cancer	2,500.
Pregnancy Support Center of Dodge County, Inc. 108 Parallel Street Beaver Dam WI 53916	N/A	PC	Medical services, counseling and educagtion	500.
Special Touch Ministries, Inc. P.O. Box 25 Waupaca WI 54981	N/A	PC	Faith based opportunities for people with disabilities	200.
Leukemia and Lymphona Society 3 International Drive, Suite 200 Rye Brook NY 10573	N/A	PC	Research for every type of blood cancer.	200.
City of Beaver Dam 205 S. Lincoln Ave. Beaver Dam WI 53916	N/A	GOV	Municipal government	120.
See Statement				7,300.
Total . . . . ▶ **3a**				74,820.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income (See instructions.)
1 Program service revenue:					
a Music center rental			16	2,401.	
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	49,575.	
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					
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				51,976.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 51,976.

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

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

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

Form 990-PF (2019) Page 13

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

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

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

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

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: 6/27/20 Title: President

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
H Randolph Williams	[signature]	6/26/20		P01224847

Firm's name ▶ WILLIAMS & BAERSON, LLC — Firm's EIN ▶ 36-4179134

Firm's address ▶ ONE NORTH LA SALLE ST. #1350 CHICAGO IL 60602 — Phone no. (312) 629-9003

The Peter J. Seippel Foundation, Inc. 39-1833671

Form 990-PF: Return of Private Foundation

Part XV, Line 3a: Grants and Contributions Paid During the Year Continuation Statement

Recipient name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
Big Brothers Big Sisters 415 S 8th Street Watertown, WI 53094	N/A	PC	Program and activities for children facing adversity	250.
Beaver Dam Unified School District 705 McKinley Street Beaver Dam, WI 53916	N/A	GOV	Scholarships	250.
Pink Ribbon Classic Ladies Golf Invitational W7596 Highway 33 East Beaver Dam, WI 53916	N/A	PC	Breast cancer research	500.
Church Health Services, Inc. 115 N. Center Street Beaver Dam, WI 53916	N/A	PC	Faith based health care orgnization providing services for the poor and underserved.	4,250.
Beaver Dam Scholarship Foundation P.O. Box 98 Beaver Dam, WI 53916	N/A	PC	Providing higher education assistance to Beaver Dam youth.	200.
Beaver Dam Unified School District 705 McKinley Street Beaver Dam, WI 53916	N/A	GOV	Partners in Learning program providing tutoring and mentoring to at-risk students.	1,000.
Beaver Dam Area Community Theater P.O. Box 216 Beaver Dam, WI 53916	N/A	PC	Community arts organization.	750.
Special Touch Ministry, Inc. P.O. Box 25 Waupaca, WI 54981	N/A	PC	Ministry to the community of people with disabilities	100.
				7,300.

The Peter J. Seippel Foundation, Inc. 39-1833671

Form 990-PF: Return of Private Foundation

Part IV: Capital Gains and Losses for Tax on Investment Income

Continuation Statement

(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	(d) Date sold
SPDR S&P 500 ETF	P	01/20/17	06/11/19
Tweedy Brown Gloval Value Fud #1	P	various	06/28/19
Citigroup Inc 2.5% 7/19	P	03/05/18	07/29/19
SPDR S&P 500 ETF	P	06/07/12	07/31/19
Federal Home Loan Mtg Corp 1.25% 10/19	P	03/05/18	10/02/19
Fiserve Inc.	P	03/02/18	01/03/19
Nextera Energy Inc	P	03/02/18	01/17/19
Allergan Pld	P	various	01/30/19
Kinder Morgan Inc	P	01/17/18	03/13/19
American Tower Corporation	P	01/17/18	03/26/19
Boeing Co.	P	01/17/18	04/02/19
CVS Health Corp	P	various	04/02/19
Prudential Financial Inc.	P	01/17/18	05/06/19
Kontoor Brands Inc.	P	01/17/18	05/24/19
Raytheon Co Inc	P	08/27/18	06/25/19
Kontoor Brands Inc.	P	various	06/26/19
Wells Fargo & Co. New	P	01/17/18	07/18/19
Dow Inc.	P	06/11/18	07/29/19
Capital One Financial Corp.	P	01/17/18	07/30/19
Oracle Corp	P	03/02/18	10/01/19
Prudential Financial Inc.	P	03/02/18	10/18/19
Dollar General Corp New	P	01/17/18	10/24/19
Intercontinental Exchange Inc	P	10/01/18	10/24/19
Corteva Inc	P	06/11/18	10/29/19
Fortive Corp	P	03/02/18	10/29/19
Expedia Inc	P	03/02/18	11/08/19
Occidental Petroleum Corp	P	10/12/18	12/10/19
Matthews Pacific Tiger Fund cap gn distn	P	01/01/17	12/17/19
Parnassus Core Equity cap gn distn	P	01/01/17	11/22/19
Vulcan Value Partners Small Cap Fund cap gn distn	P	01/01/17	12/06/19

(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)
60,806.		44,674.	16,132.
171,124.		172,669.	-1,545.
19,983.		20,011.	-28.
30,083.		13,295.	16,788.
54,239.		54,239.	0.
4,039.		4,090.	-51.
3,670.		3,203.	467.
9,055.		10,329.	-1,274.
2,367.		2,329.	38.
2,911.		2,053.	858.
2,732.		2,431.	301.
8,752.		11,708.	-2,956.
3,262.		3,955.	-693.
5.		0.	5.
7,201.		8,034.	-833.
525.		650.	-125.

The Peter J. Seippel Foundation, Inc. 39-1833671

Form 990-PF: Return of Private Foundation

Part IV: Capital Gains and Losses for Tax on Investment Income

Continuation Statement

6,261.		8,765.	-2,504.
3,664.		5,445.	-1,781.
5,394.		6,293.	-899.
7,854.		7,327.	527.
8,539.		10,752.	-2,213
3,086.		1,918.	1,168.
2,889.		2,336.	553.
2,036.		2,789.	-753.
9,203.		10,087.	-884.
10,041.		11,861.	-1,820.
4,376.		8,916.	-4,540.
6,720.		0.	6,720.
10,108.		0.	10,108.
1,702.		0.	1,702.
462,627.	0.	430,159.	32,468.

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	
			16,132.
			-1,545.
			-28.
			16,788.
			0.
			-51.
			467.
			-1,274.
			38.
			858.
			301.
			-2,956.
			-693.
			5.
			-833.
			-125.
			-2,504.
			-1,781.
			-899.
			527.
			-2,213.
			1,168.
			553.
			-753.
			-884.
			-1,820.
			-4,540.
			6,720.
			10,108.
			1,702.
0.	0.	0.	32,468.

Additional Information from your Form 990-PF: Return of Private Foundation

Form 990-PF: Return of Private Foundation

Other Income **Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income
Music Center Rental Fees	2,401.	0.	
Total	2,401.	0.	

Form 990-PF: Return of Private Foundation

Taxes **Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Federal income tax	3,963.	3,963.		0.
Payroll taxes	679.	0.		679.
Total	4,642.	3,963.		679.

Form 990-PF: Return of Private Foundation

Other Expenses **Continuation Statement**

Description	Revenue and Expense per Book	Net Investment Income	Adjusted Net Income	Disbursement for charitable purpose
Homestead expense	43,923.	0.		43,923.
Insurance	6,842.	0.		6,842.
Miscellaneous	1,919.	0.		1,919.
Contract labor	27,104.	0.		27,104.
Supplies	22,698.	0.		22,698.
Music Center advertising and promotion	3,140.	0.		3,140.
Music center maintenance	6,592.	0.		6,592.
Total	112,218.	0.		112,218.

Form 990-PF
Part I, Lines 16a - 16c

Legal and Professional Fees

2019

Name
The Peter J. Seippel Foundation, Inc.

Employer Identification No
39-1833671

Line 16a - Legal Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Total to Form 990-PF, Part I, Line 16a					

Line 16b - Accounting Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Parent Ott & Co.	Tax prep and accounting	7,140.	0		
Parent Ott & Co.	Payroll processing	910.	0.		
Total to Form 990-PF, Part I, Line 16b		8,050.	0.		

Line 16c - Other Professional Fees

Name of Provider	Type of Service Provided	Amount Paid Per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Charles Schwab	Investment management	6,677.	6,677.		
Total to Form 990-PF, Part I, Line 16c		6,677.	6,677.		

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Form 990-PF
Part II

Investments

2019

Name: The Peter J. Seippel Foundation, Inc.
Employer Identification No.: 39-1833671

Line 10a - Investments - US and State Government Obligations:	End of Year State and Local Obligations Book Value	State and Local Obligations FMV	End of Year US Government Obligations Book Value	US Government Obligations FMV
UST Note 1.375% 9/23			51,690.	54,433.
UST Note 2.25% 2/27			67,691.	71,903.
UST Infl Idx .875% 1/29			16,232.	16,242.
See L-10a Stmt			236,829.	242,627.
Tot to Fm 990-PF, Pt II, Ln 10a			372,442.	385,205.

Line 10b - Investments - Corporate Stock:	End of Year Book Value	Fair Market Value
Adobe Inc.	9,694.	15,501.
Alphabet Inc.	43,216.	52,144.
Amazon.com Inc.	39,605.	51,740.
See L-10b Stmt	733,521.	918,172.
Totals to Form 990-PF, Part II, Line 10b	826,036.	1,037,557.

Line 10c - Investments - Corporate Bonds:	End of Year Book Value	Fair Market Value
Shell International 2.125% 5/20	19,851.	20,000.
Wells Fargo 2.5% 3/21	19,805.	20,139.
Bank of America 2.625% 4/21	19,874.	20,175.
See L- 10c Stmt	280,244.	287,077.
Totals to Form 990-PF, Part II, Line 10c	339,774.	347,391.

Line 12 - Investments - Mortgage loans:	End of Year Book Value	Fair Market Value
Totals to Form 990-PF, Part II, Line 12		

Line 13 - Investments - Other:	End of Year Book Value	Fair Market Value
Barclays Select MLP ETF	84,984.	69,776.
SPDR S&P 500 ETF	40,043.	103,639.
CIBC Atlas Income Opportunity Fund	85,384.	95,100.
See L-13 Stmt	639,860.	705,705.
Totals to Form 990-PF, Part II, Line 13	850,271.	974,220.

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Form 990-PF
Part II

Other Assets and Liabilities

2019

Name
The Peter J. Seippel Foundation, Inc.

Employer Identification No.
39-1833671

Line 15 - Other Assets:	Beginning Year Book Value	End of Year Book Value	End of Year Fair Market Value
Rockwell Print	30,307.	30,307.	500,000.
Accrued dividends	5,823.	0.	0.
Totals to Form 990-PF, Part II, line 15	36,130.	30,307.	500,000.

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Totals to Form 990-PF, Part II, line 22		

TEEW0801 SCR 09/07/17

Additional Information from your 2019 Federal Exempt Tax Return

Form 990-PF: Return of Private Foundation

Line 1(a) **Itemization Statement**

Description	Amount
Scholarship fund donation	500.
Total	500.

Form 990-PF: Return of Private Foundation

Line 1(c) **Itemization Statement**

Description	Amount
Charles Schwab	55,043.
Horicon Bank	21,322.
Total	76,365.

Form 990-PF Part II Line 10, 12 and 13 Investments

L-10a Stmt **Continuation Statement**

Line 10a Description	Line 10a Bk St & Loc	Line 10a FMV St & Loc	Line 10a Book US	Line 10a FMV US
UST Bond 2.375% 5/29			31,669.	31,181.
FNM 1.6% 2/20			39,509.	39,992.
FHLB 1.125% 7/21			52,849.	54,582.
FNM 2% 1/22			54,205.	55,402.
FNM 2.625% 9/24			25,130.	25,996.
FNM 2.125% 4/26			33,467.	35,474.
Total			236,829.	242,627.

Form 990-PF Part II Line 10, 12 and 13 Investments

L-10b Stmt **Continuation Statement**

Line 10b Description	Line 10b Book	Line 10b FMV
Analog Devices Inc.	10,188.	14,498.
Apple Inc.	22,849.	38,468.
Auto Data Proessing	12,312.	17,732.
Blackrock Inc.	17,743.	17,092.
Blackstone Group Inc.	13,050.	15,048
Boeing Co.	11,061.	10,424.
Capital One FC	7,451.	8,542.
Charles Schwab Corp.	14,143.	15,314.
Chevron Corp.	12,910.	12,774.
Cigna Corp	20,031.	21,267.
Cisco Systems Inc.	18,002.	20,575.
Citigroup Inc.	20,634.	21,730.
Comcast Corp	15,410.	17,538.

The Peter J. Seippel Foundation, Inc. 39-1833671 2

Form 990-PF Part II Line 10, 12 and 13 Investments

L-10b Stmt **Continuation Statement**

Line 10b Description	Line 10b Book	Line 10b FMV
Danaher Corp	18,383.	28,701.
Dollar General Corp	6,634.	10,607.
Dupont de Nemours Inc.	7,991.	4,879.
Ecolab Inc.	10,830.	12,930.
EOG Resources Inc.	14,854.	11,894.
Fidelity National Info	17,476.	24,341.
Fiserv Inc.	12,502.	19,888.
Home Depot Inc.	15,498.	18,344.
Honeywell Intl. Inc.	21,002.	25,311.
Intercontinental Exc	17,250.	21,657.
JPMorgan Chase	23,374	28,856.
Johnson & Johnson	24,912.	26,548.
Kinder Morgan Inc.	5,746.	7,134.
Linde Plc	13,408.	17,458.
Medtronic Plc	17,956.	24,392.
Merck & Co, Inc.	6,411.	10,186.
Microsoft Corp.	31,259.	54,091.
Mextera Energy Inc.	4,573.	7,265.
Oracle Corp	6,811.	7,205.
Pepsico Inc.	15,326.	17,904.
Pioneer Natural Resources	13,458.	12,110.
Qualcomm Inc.	15,603.	20,646.
Raytheon Co.	8,984.	11,426.
Stryker Corp	8,653.	11,337.
T-Mobile US Inc.	13,658.	17,645.
Texas Instruments	10,896.	11,033.
Thermo Fisher Scientific	11,904.	18,518.
TJX Companies Inc.	11,373.	16,120.
US Bancorp	20,646.	22,589.
Union Pacific Corp	12,492.	16,633.
United Technologies	19,004.	21,865.
United Health Group Inc.	21,858.	27,634.
VF Corp	9,907.	14,052.
Visa Inc.	25,472.	39,083.
Walt Disney Co.	7,703.	8,389.
Waste Management Inc.	10,975.	11,282.
Wells Fargo Bank N.A.	12,854.	11,997.
Zoetis Inc.	10,101.	15,220.
Total	733,521.	918,172.

The Peter J. Seippel Foundation, Inc. 39-1833671 3

Form 990-PF Part II Line 10, 12 and 13 Investments

L- 10c Stmt **Continuation Statement**

Ln 10c Description	Line 10c Book	Line 10c FMV
AT&T 3.875% 8/21	20,570	20,590.
Oracle Corp 1.9% 9/21	19,466.	20,025.
Verizon Communications Var 3/22	25,548.	25,417.
Goldman Sachs 3% 4/22	19,853.	20,263.
Intel Corp var 5/22	25,209.	25,110.
ConocoPhillips var 5/22	30,687.	30,405.
John Deere Capital 2.8% 3/23	19,822.	20,513.
Apple Inc. 2.4% 5/23	19,480.	20,325.
Bank of New York 2.2% 8/23	19,103.	20,223.
Comcast Corp 3% 2/24	19,776.	20,722.
Pfizer Inc. 3.4% 5/24	20,444.	21,143.
JPMorganChase 2.95% 10/26	19,090.	20,557.
Abbott Laboratories 3.75% 11/26	15,750.	16,369.
Cintas Corp No 2 3.7% 4/27	5,446.	5,415.
Total	280,244.	287,077.

Form 990-PF Part II Line 10, 12 and 13 Investments

L-13 Stmt **Continuation Statement**

Line 13 Description	Line 13 Book	Line 13 FMV
CIBC Atlas International Growth Fund	140,103.	149,603.
CIBC Atlas Mid Cap Equity Fund	115,030.	140,516.
Matthews Pacific Tiger Fund	203,478.	201,035.
Parnassus Core Equity Fund	107,738.	136,872.
Vulcan Value Partners Small Cap	64,643.	62,511.
Amern Tower Corp REIT	8,868.	15,168.
Total	639,860.	705,705.