

EXTENDED TO MAY 17, 2021
Return of Private Foundation

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Form 990-PF

Department of the Treasury
Internal Revenue Service

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning JUL 1, 2019, and ending JUN 30, 2020

Name of foundation DUDLEY FOUNDATION INC		A Employer identification number 39-2003427
Number and street (or P.O. box number if mail is not delivered to street address) 500 FIRST STREET	Room/suite 2	B Telephone number 715-849-5729
City or town, state or province, country, and ZIP or foreign postal code WAUSAU, WI 54403		C If exemption application is pending, check here ☐
G Check all that apply: ☐ Initial return ☐ Final return ☐ Address change ☐ Initial return of a former public charity ☐ Amended return ☐ 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 ☐ 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) \$ 8,564,446.	J Accounting method: ☐ Cash ☒ Accrual ☐ Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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).)		(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	14,000.		N/A	
	2 Check ☐ if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	42,959.	42,959.		
	4 Dividends and interest from securities	123,901.	123,901.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	1,049,308.			
	b Gross sales price for all assets on line 6a	4,926,188.			
	7 Capital gain net income (from Part IV, line 2)		1,049,308.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total Add lines 1 through 11	1,230,168.	1,216,168.		
	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages	39,333.	7,867.		31,466.
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 1	9,350.	1,870.		7,480.
	c Other professional fees STMT 2	58,357.	42,357.		16,000.
	17 Interest				
	18 Taxes STMT 3	15,538.	1,465.		2,407.
	19 Depreciation and depletion	3,422.	684.		
	20 Occupancy				
	21 Travel, conferences, and meetings	902.	180.		722.
	22 Printing and publications				
	23 Other expenses STMT 4	19,858.	3,971.		15,887.
	24 Total operating and administrative expenses Add lines 13 through 23	146,760.	58,394.		73,962.
	25 Contributions, gifts, grants paid	206,072.			321,072.
	26 Total expenses and disbursements Add lines 24 and 25	352,832.	58,394.		395,034.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	877,336.			
	b Net investment income (if negative, enter -0-)		1,157,774.		
	c Adjusted net income (if negative, enter -0-)			N/A	

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	107,211.	11,122.	11,122.
	2 Savings and temporary cash investments			
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 6	197,561.	206,753.	206,753.
	b Investments - corporate stock STMT 7	6,829,839.	5,605,749.	5,605,749.
	c Investments - corporate bonds STMT 8	1,331,877.	2,733,044.	2,733,044.
	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment basis ▶ 11,200.				
Less: accumulated depreciation ▶ 3,422.				
15 Other assets (describe ▶ EXCISE TAX RECEIVAB)	165.	0.	0.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	8,466,653.	8,564,446.	8,564,446.	
Liabilities	17 Accounts payable and accrued expenses	677.	1,317.	
	18 Grants payable	209,259.	99,761.	
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ EXCISE TAX PAYABLE)	0.	5,366.	
	23 Total liabilities (add lines 17 through 22)	209,936.	106,444.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☒ X and complete lines 24, 25, 29, and 30			
	24 Net assets without donor restrictions	8,256,717.	8,458,002.	
	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			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds	8,256,717.	8,458,002.	
	29 Total net assets or fund balances	8,256,717.	8,458,002.	
30 Total liabilities and net assets/fund balances	8,466,653.	8,564,446.		

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	8,256,717.
2 Enter amount from Part I, line 27a	2	877,336.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	9,134,053.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 5	5	676,051.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	8,458,002.

Form 990-PF (2019)

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 SALES OF CORPORATE STOCK AND BONDS		P		
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 4,926,188.		3,876,880.	1,049,308.
b			
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(I) 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			1,049,308.
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	1,049,308.
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). If (loss), enter -0- in Part I, line 8 }		3	N/A

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	307,171.	8,138,750.	.037742
2017	364,571.	7,863,926.	.046360
2016	310,335.	7,197,487.	.043117
2015	323,723.	6,881,387.	.047043
2014	303,552.	7,255,178.	.041839

2 Total of line 1, column (d)	2	.216101
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	.043220
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	8,423,223.
5 Multiply line 4 by line 3	5	364,052.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	11,578.
7 Add lines 5 and 6	7	375,630.
8 Enter qualifying distributions from Part XII, line 4	8	395,034.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed **SEE STATEMENT 10**

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2020 estimated tax

Refunded

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ☐ \$ 0. (2) On foundation managers. ☐ \$ 0.

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

• By language in the governing instrument, or

• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered. See instructions.

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

Form 990-PF (2019)

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>DUDLEYFOUNDATIONWAUSAU.ORG</u>	X	
14 The books are in care of ► <u>ALEXANDER PROPERTIES, INC. C/O GARY</u> Telephone no. ► <u>(715) 849-5729</u> Located at ► <u>500 FIRST STREET, SUITE 2, WAUSAU, WI</u> ZIP+4 ► <u>54403</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		N/A
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? 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? ☐ 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 Organizations relying on a current notice regarding disaster assistance, check here ► ☐	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 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 ► _____ 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.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____	2b	
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.) N/A	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?	4a	X
	4b	X

Form 990-PF (2019)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year, did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions

N/A

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?

N/A

☐ 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?

If "Yes" to 6b, file Form 8870.

☐ Yes ☒ No**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

N/A

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?**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.

(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
SEE STATEMENT 12		0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). 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

Form 990-PF (2019)

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 8,468,936.
b	Average of monthly cash balances	1b 82,559.
c	Fair market value of all other assets	1c
d	Total (add lines 1a, b, and c)	1d 8,551,495.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.
2	Acquisition indebtedness applicable to line 1 assets	2 0.
3	Subtract line 2 from line 1d	3 8,551,495.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4 128,272.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5 8,423,223.
6	Minimum investment return. Enter 5% of line 5	6 421,161.

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	1 421,161.
2a	Tax on investment income for 2019 from Part VI, line 5	2a 11,578.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b
c	Add lines 2a and 2b	2c 11,578.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3 409,583.
4	Recoveries of amounts treated as qualifying distributions	4 0.
5	Add lines 3 and 4	5 409,583.
6	Deduction from distributable amount (see instructions)	6 0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7 409,583.

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 395,034.
b	Program-related investments - total from Part IX-B	1b 0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2
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	4 395,034.
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	5 11,578.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6 383,456.

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.

Form 990-PF (2019)

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				409,583.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			304,146.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 395,034.				
a Applied to 2018, but not more than line 2a			304,146.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				90,888.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
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		0.		
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 instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				318,695.
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)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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

- 1 a** 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)

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				
AMERICAN LEGION POST 10 1001 GOLF CLUB ROAD WAUSAU, WI 54403		PC	MEMORIAL DAY VETERAN BANNERS	5,000.
ASPIRUS HEALTH FOUNDATION 425 PINE RIDGE BLVD #102 WAUSAU, WI 54403		PC	FAMILY HOUSE	25,000.
BOYS & GIRLS CLUB OF THE WAUSAU AREA, INC. 1710 2ND STREET WAUSAU, WI 54403		PC	ACADEMIC SUCCESS INITIATIVE	10,000.
CENTRAL WISCONSIN METAL MANUFACTURERS ALLIANCE 3118 POST ROAD SUITE A STEVENS POINT, WI 54481		PC	MILESTONE PROJECT	10,752.
CHILDCARING, INC. 1500 MERRILL AVE STE 201 WAUSAU, WI 54403		PC	GOOD START GRANTS	2,500.
Total	SEE CONTINUATION SHEET(S)			3a 321,072.
b Approved for future payment				
NONE				
Total				3b 0.

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
CITY OF WAUSAU 407 GRANT ST. WAUSAU, WI 54403		PC	DOWNTOWN DOG PARK	5,000.
COMMUNITY FOUNDATION OF NORTH CENTRAL WISCONSIN 500 1ST ST WAUSAU, WI 54403		PC	WAUSAU PRO MUSICA, INC.	500.
COMMUNITY FOUNDATION OF NORTH CENTRAL WISCONSIN 500 1ST ST WAUSAU, WI 54403		PC	EMERGENCY RESPONSE FUND	25,000.
EDGAR SCHOOL DISTRICT 203 EAST BIRCH ST. EDGAR, WI 54426		PC	LOCAL AMERICAN HEROES	5,000.
GOOD NEWS PROJECT 1106 N 5TH STREET WAUSAU, WI 54403		PC	BUILDING CAPITAL CAMPAIGN	16,120.
GRANITE PEAK SKI TEAM PO BOX 2151 WAUSAU, WI 54402		PC	YOUTH RACING PROGRAM	2,500.
GREAT NORTHERN BLUES SOCIETY PO BOX 2276 WAUSAU, WI 54402		PC	MUSIC SCHOLARSHIPS & PERFORMANCES	500.
HABITAT FOR HUMANITY 2001 STEWART AVE WAUSAU, WI 54401		PC	TRASH CORRAL	5,000.
HMONG AMERICAN CENTER, INC. 1109 N 6TH ST WAUSAU, WI 54403		PC	HMONG WAUSAU FESTIVAL	2,500.
IRON BULL INC 200 WASHINGTON ST SUITE 120 WAUSAU, WI 54402		PC	OUTDOOR ADVENTURE SPORTS	25,000.
Total from continuation sheets				267,820.

Part XV. Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
JUNIOR ACHIEVEMENT OF WISCONSIN 2904 RIB MOUNTAIN DRIVE WAUSAU, WI 54401		PC	JUNIOR ACHIEVEMENT IT'S MY FUTURE PROGRAM	15,000.
KEEP AREA TEENS SAFE 1115 HILLCREST AVE WAUSAU, WI 54401		PC	YOUTH SHELTER SUPPORT	5,000.
MARATHON COUNTY LITERACY COUNCIL, INC. 300 1ST ST WAUSAU, WI 54403		PC	LEARNING CENTER FOR ADULTS	5,000.
MARATHON COUNTY PARKS, RECREATION AND FORESTRY 212 RIVER DRIVE SUITE #2 WAUSAU, WI 54403		PC	400 BLOCK SEATING	3,000.
MEDICAL COLLEGE OF WISCONSIN INC 8701 WATERTOWN PLANK ROAD MILWAUKEE, WI 53226		PC	STRENGTHENING HEALTH CARE IN THE COMMUNITY CAMPAIGN	14,000.
MERRIL HISTORICAL SOCIETY 100 E 3RD STREET MERRILL, WI 54452		PC	PRESERVATION CENTER	7,500.
NEIGHBORS PLACE, INC. 745 SCOTT STREET WAUSAU, WI 54403		PC	SHARE THE HOLIDAYS	7,500.
NEIGHBORS PLACE, INC. 745 SCOTT STREET WAUSAU, WI 54403		PC	UNRESTRICTED USE	2,500.
NORTHCENTRAL TECHNICAL COLLEGE 1000 W CAMPUS DR WAUSAU, WI 54401		PC	GARDEN-TO-TABLE PROGRAM	15,000.
OCCUPAWS GUIDE DOG ASSOCIATION PO BOX 45857 MADISON, WI 53744		PC	GUIDE DOG TRAINING AND PLACEMENT	5,000.
Total from continuation sheets				

Part XV Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

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
PERFORMING ARTS FOUNDATION, INC. 401 4TH STREET WAUSAU, WI 54403		PC	ANNUAL FUND DRIVE	15,000.
RAPTOR EDUCATION GROUP, INC. N2160 W ROLLWOOD RD ANTIGO, WI 54409		PC	OUTDOOR NATIVE SONGBIRD ENCLOSURE	5,000.
RISE UP CENTRAL WISCONSIN S EMERALD DRIVE WAUSAU, WI 54401		PC	FRONTIER RECOVERY MURAL	3,000.
RIVER VALLEY JAZZ SOCIETY, LTD 123 GRAND AVENUE WAUSAU, WI 54403		PC	2020 JAZZ FESTIVAL	500.
SALVATION ARMY 202 CALLON STREET WAUSAU, WI 54401		PC	SHARE THE HOLIDAYS	7,500.
SOUTH BEACH CHAMBER ENSEMBLE, INC 1350 EUCLID AVE #2 MIAMI BEACH, FL 33139		PC	MUSIC SCHOLARSHIPS & PERFORMANCES	500.
SPECIAL OLYMPICS WISCONSIN INC. 1133 19TH STREET NW WASHINGTON, DC 20036		PC	ONGOING WELLNESS OPPORTUNITIES THROUGH ATHLETICS	5,000.
SUMMIT PLAYERS THEATRE, INC. 3383 S KINNICKINNIC AVENUE MILWAUKEE, WI 53207		PC	SHAKESPEARE IN THE STATE PARKS - RIB MOUNTAIN	2,000.
UNITED WAY OF MARATHON COUNTY 137 RIVER DRIVE WAUSAU, WI 54403		PC	LIFE REPORT	2,200.
WAUSAU LYRIC CHOIR LTD PO BOX 2328 WAUSAU, WI 54402		PC	MUSIC PERFORMANCES	500.
Total from continuation sheets				

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

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)(3) (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 | | X |
| (2) | Other assets | | X |
| b | Other transactions: | | |
| (1) | Sales of assets to a noncharitable exempt organization | | X |
| (2) | Purchases of assets from a noncharitable exempt organization | | X |
| (3) | Rental of facilities, equipment, or other assets | | X |
| (4) | Reimbursement arrangements | | X |
| (5) | Loans or loan guarantees | | X |
| (6) | Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**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.

and belief, it is true, correct, and complete. Declaration

2/10/21

► TREASURER

May the IRS discuss this return with the preparer shown below? See instr

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
JAMES A. OLSON	JAMES A. OLSON	01/25/21		P00035071
Firm's name ► CLIFTONLARSONALLEN LLP			Firm's EIN ► 41-0746749	
Firm's address ► 2200 RIVERSIDE DRIVE GREEN BAY, WI 54301			Phone no. 920-436-7800	

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

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

OMB No 1545-0047

2019

Name of the organization

DUDLEY FOUNDATION INC

Employer identification number

39-2003427

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 foundationCheck 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

Employer identification number

DUDLEY FOUNDATION INC

39-2003427

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	ANN D. SHANNON 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	\$ 14,000.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Name of organization	Employer identification number
DUDLEY FOUNDATION INC	39-2003427

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions)	(d) Date received
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization	Employer identification number
DUDLEY FOUNDATION INC	39-2003427

Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF

ACCOUNTING FEES

STATEMENT 1

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AUDIT	9,350.	1,870.		7,480.
TO FORM 990-PF, PG 1, LN 16B	9,350.	1,870.		7,480.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 2

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	20,000.	4,000.		16,000.
INVESTMENT ADVISOR FEES	38,357.	38,357.		0.
TO FORM 990-PF, PG 1, LN 16C	58,357.	42,357.		16,000.

FORM 990-PF

TAXES

STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN AND PROPERTY TAXES	863.	863.		0.
FEDERAL EXCISE TAX	11,666.	0.		0.
PAYROLL TAXES	3,009.	602.		2,407.
TO FORM 990-PF, PG 1, LN 18	15,538.	1,465.		2,407.

FORM 990-PF

OTHER EXPENSES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MEMBERSHIP DUES	2,015.	403.		1,612.
INSURANCE	3,238.	648.		2,590.
OFFICE EXPENSES	9,771.	1,954.		7,817.
MISCELLANEOUS	952.	190.		762.
CONTRACT LABOR	3,882.	776.		3,106.
TO FORM 990-PF, PG 1, LN 23	19,858.	3,971.		15,887.

FORM 990-PF

OTHER DECREASES IN NET ASSETS OR FUND BALANCES

STATEMENT 5

DESCRIPTION	AMOUNT
UNREALIZED GAIN ON INVESTMENTS	670,549.
PROGRAM GRANTS DISCOUNT	5,502.
TOTAL TO FORM 990-PF, PART III, LINE 5	676,051.

FORM 990-PF

U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS

STATEMENT 6

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	X		206,753.	206,753.
TOTAL U.S. GOVERNMENT OBLIGATIONS			206,753.	206,753.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			206,753.	206,753.

FORM 990-PF	CORPORATE STOCK	STATEMENT 7
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	5,605,749.	5,605,749.
TOTAL TO FORM 990-PF, PART II, LINE 10B	5,605,749.	5,605,749.

FORM 990-PF	CORPORATE BONDS	STATEMENT 8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED	2,733,044.	2,733,044.
TOTAL TO FORM 990-PF, PART II, LINE 10C	2,733,044.	2,733,044.

FORM 990-PF	OTHER ASSETS		STATEMENT 9
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
EXCISE TAX RECEIVABLE	165.	0.	0.
TO FORM 990-PF, PART II, LINE 15	165.	0.	0.

FORM 990-PF	INTEREST AND PENALTIES	STATEMENT 10
TAX DUE FROM FORM 990-PF, PART VI		5,278.
UNDERPAYMENT PENALTY		88.
LATE PAYMENT INTEREST		26.
TOTAL AMOUNT DUE		5,392.

FORM 990-PF

LATE PAYMENT INTEREST

STATEMENT 11

DESCRIPTION	DATE	AMOUNT	BALANCE	RATE	DAYS	INTEREST
TAX DUE	11/15/20	5,278.	5,278.	.0300	61	26.
DATE FILED	01/15/21		5,304.			
TOTAL LATE PAYMENT INTEREST						26.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 12

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANN D. SHANNON 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	PRESIDENT 10.00	0.	0.	0.
JOHN D. DUDLEY 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	VICE PRESIDENT 2.00	0.	0.	0.
GARY W. FREELS 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	TREASURER 2.00	0.	0.	0.
PAUL C. SCHLINDWIEN II 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	SECRETARY 2.00	0.	0.	0.
MARY C. DUDLEY 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	DIRECTOR 2.00	0.	0.	0.
ROBERT J. DUDLEY II 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	DIRECTOR 2.00	0.	0.	0.
CHAD D. KANE 500 FIRST STREET, SUITE 2 WAUSAU, WI 54403	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

PART XV - LINE 1A
LIST OF FOUNDATION MANAGERS

STATEMENT 13

NAME OF MANAGER

ANN D. SHANNON
JOHN D. DUDLEY
MARY C. DUDLEY
ROBERT J. DUDLEY II

GENERAL EXPLANATION

STATEMENT 14

FORM/LINE IDENTIFIER AND DESCRIPTION/RETURN REFERENCE

PART VII-B, LINE 1A(4) - COMPENSATION TO DISQUALIFIED PERSONS

EXPLANATION:

DURING THE FISCAL YEAR ENDED 06/30/20, THE FOUNDATION PAID \$20,000 TO ALEXANDER PROPERTIES, INC., A CORPORATION WHICH WOULD BE CLASSIFIED AS A DISQUALIFIED PERSON PURSUANT TO CODE SECTION 4946(A)(1)(E), FOR ADMINISTRATIVE INVESTMENT AND ADVISORY SERVICES. IT ALSO PAID \$39,333 TO ANDREW D. SHANNON FOR SERVICES AS THE EXECUTIVE DIRECTOR OF THE FOUNDATION. THESE SERVICES ARE NECESSARY FOR THE FOUNDATION TO CARRY OUT ITS EXEMPT PURPOSE. THE AMOUNTS PAID ABOVE DO NOT CONSTITUTE UNREASONABLE OR EXCESSIVE AMOUNTS AND DO NOT CONSTITUTE SELF-DEALING PURSUANT TO REGULATION SECTION 53.4941(D)-3(C). ALL PAYMENTS WERE MADE AT ARM'S LENGTH IN THE ORDINARY COURSE OF BUSINESS.