Form' 990-PF

## Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

OMB No 1545-0052

Department of the Treasury Internal Revenue Service ▶ Information about Form 990-PF and its separate instructions is at www.irs.gov/form990pf. 2017 JUN 30, , and ending For calendar year 2016 or tax year beginning JUL 1. 2016 A Employer identification number Name of foundation THE PMG FOUNDATION, INC. 39-1568547 (F/K/A PHILIP M. GELATT FOUNDATION, INC) Number and street (or P O box number if mail is not delivered to street address) Room/suite R Telephone number 608-269-3000 P.O. BOX 17 City or town, state or province, country, and ZIP or foreign postal code C If exemption application is pending, check here 54656-0017 SPARTA, WI D 1. Foreign organizations, check here Initial return of a former public charity G Check all that apply: Initial return Final return Amended return 2. Foreign organizations meeting the 85% test, check here and attach computation Address change Name change X Section 501(c)(3) exempt private foundation H Check type of organization; E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J Accounting method: X Cash Accrual F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here Other (specify) (from Part II, col. (c), line 16) 9,929,591. (Part I, column (d) must be on cash basis.) ▶\$ Part I Analysis of Revenue and Expenses
(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a)) (d) Disbursements for charitable purposes (c) Adjusted net (b) Net investment (a) Revenue and expenses per books income ıncome (cash basis only) 787,530 N/A Contributions, gifts, grants, etc., received Check I if the foundation is not required to attach Sch B Interest on savings and temporary cash investments 4 . STATEMENT 223,900. STATEMENT 223,900 Dividends and interest from securities 5a Gross rents b Net rental income or (loss) STATEMENT 176,681 6a Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 7,431,008. 149,302 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain Income modifications 10a Gross sales less returns and allowances b Less Cost of goods sold c Gross profit or (loss) 306 STATEMENT 306 11 Other income 512 188 421 Total. Add lines 1 through 11 0. 0 0. Compensation of officers, directors, trustees, etc Other employee salaries and wages 15 Pension plans, employee benefits 347. 346. 693. STMT 5 16a Legal fees 8,175 8,175. 16,350. **b** Accounting fees c Other professional fees R 303 17 Interest NOVSTMT UT 1,452 1,452 Taxes 18 Depreciation and depletion 19 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 5. STMT 8 42,974. 48,721 23 Other expenses 24 Total operating and administrative <u>58,695</u> 8,526. 61,469 expenses. Add lines 13 through 23 330,500. 330,500 Contributions, gifts, grants paid 26 Total expenses and disbursements. 339,026. 391,969 58,695 Add lines 24 and 25 27 Subtract line 26 from line 12: 796,452 2 Excess of revenue over expenses and disbursements 314,817 b Net investment income (if negative, enter -0-)

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N/A

c Adjusted net income (if negative, enter -0-)

( En:	m³ Qt	THE PMG FOUNDATION, INC 00-PF(2016) (F/K/A PHILIP M. GELATT		INC) 39	-15685 <b>47</b> Page 2
$\equiv$			Beginning of year		of year
P	art	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
_	T	Cook and interest because	(a) Dook value	(b) book value	(b) Fair Warket Value
		Cash - non-interest-bearing	01 075	40 701	40 721
	2	• • •	91,875.	49,721	49,721.
	3	Accounts receivable			
		Less: allowance for doubtful accounts			<del>-</del>
	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 🕨			
ţ	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges			
Ä	10a	Investments - U.S. and state government obligations STMT 9	680,748.	636,927	631,218.
	l t	Investments - corporate stock STMT 1.0	6,855,211.	6,491,084	. 7,284,607.
		Investments - corporate bonds STMT 11	704,359.	1,950,913	. 1,964,045.
	11	Investments - land, buildings, and equipment basis	, , ,		
		Less accumulated depreciation			
	12	Investments - mortgage loans			
	13	Investments - other			<del></del>
	14	Land, buildings, and equipment; basis			
	'7	Less accumulated depreciation	,	*	,
	15	Other assets (describe >			
		Total assets (to be completed by all filers - see the			
	10	instructions, Also, see page 1, item 1)	8,332,193.	9,128,645	9,929,591.
	17	Accounts payable and accrued expenses	0,332,133.	J,120,043	• 2,525,551•
	18	Grants payable			1 - 1
		Deferred revenue	<del></del>		1
Liabilities	19	•	<del></del>	<del></del>	<b>⊣</b> · · · · ·
Ē	20	Loans from officers, directors, trustees, and other disqualified persons		<del></del>	
Ë	21	Mortgages and other notes payable			-
	22	Other liabilities (describe		<del></del>	<del>-</del>   ' ,
		Table Mahilikian (add loog 17 through 00)	0.	0	
_	23	Total liabilities (add lines 17 through 22)  Foundations that follow SFAS 117, check here	- 0.		•
		·			-
S		and complete lines 24 through 26 and lines 30 and 31.	0 222 102	0 120 646	
ĕ	24	Unrestricted	8,332,193.	9,128,645	<u>•</u> }
ala	25	Temporarily restricted			-
Fund Balances	26	Permanently restricted			-
Š		Foundations that do not follow SFAS 117, check here			
ğ		and complete lines 27 through 31.			İ
	27	Capital stock, trust principal, or current funds			_
Net Assets	28	Paid-in or capital surplus, or land, bldg., and equipment fund			_}
Ž	29	Retained earnings, accumulated income, endowment, or other funds		_ <del></del>	_
Se	30	Total net assets or fund balances	8,332,193.	9,128,645	<u>•</u>
	31	Total liabilities and net assets/fund balances	8,332,193.	9,128,645	
Г	art	III Analysis of Changes in Net Assets or Fund B	alances		
	art	mi /maryers or ormanges in the records or raine a			
1	Tota	I net assets or fund balances at beginning of year - Part II, column (a), line	30		
	(mu	st agree with end-of-year figure reported on prior year's return)		1	8,332,193.
2		r amount from Part I, line 27a		2	
3	Othe	r increases not included in line 2 (itemize)		3	
4	Add	lines 1, 2, and 3		4	9,128,645.
5	Deci	eases not included in line 2 (itemize)		5	
6_	Tota	net assets or fund balances at end of year (line 4 minus line 5) - Part II, co	olumn (b), line 30	6	9,128,645.
		<u> </u>	- ·		Form <b>990-PF</b> (2016)

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(F/K/A PHILIP M. GELATT FOUNDATION, Form 990-PF (2016) 39-1568547 INC) Page 3 Part IV Capital Gains and Losses for Tax on Investment Income (b) How acquired P - Purchase D - Donation (a) List and describe the kind(s) of property sold (e.g., real estate, (c) Date acquired (d) Date sold (mo., day, yr.) (mo., day, yr.) 2-story brick warehouse; or common stock, 200 shs, MLC Co.) 1a PUBLICLY TRADED SECURITIES P b PUBLICLY TRADED SECURITIES P c CAPITAL GAIN DIVIDENDS d GELATT, SUE ANNE OTIP FLOW-THROUGH е (g) Cost or other basis (f) Depreciation allowed (h) Gain or (loss) (e) Gross sales price (or allowable) plus expense of sale (e) plus (f) minus (g) 3,486,292 3,486,752 <460.> 3,930,999. 3,767,575. 163,424. b 13,717. 13,717. C 27,379 đ <27,379.> е 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 (j) Adjusted basis (k) Excess of col. (i) Losses (from col. (h)) (i) F.M.V. as of 12/31/69 as of 12/31/69 over col. (1), if any <460.> а 163,424. b 13,717. C < 27,379.>ď e If gain, also enter in Part I, line 7 2 149,302. 2 Capital gain net income or (net capital loss) If (loss), enter -0- in Part I, line 7 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 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. Yes X No Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part. 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) (d)
Distribution ratio
(col. (b) divided by col. (c)) Adjusted qualifying distributions Net value of noncharitable-use assets 385,220. 7,119,825 .054105 2015 69,651. 4,424,977. .015740 2014 130,652. 1,791,602. .072925 2013 101,924. 1,776,649. 2012 .057369 99,533 1,797,452. .055374 2011 2 Total of line 1, column (d) 2 .255513 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years 3 .051103 9,216,787. Enter the net value of noncharitable-use assets for 2016 from Part X, line 5 471,005. Multiply line 4 by line 3 5 Enter 1% of net investment income (1% of Part I, line 27b) <u>3,148.</u> 7 Add lines 5 and 6 7 474,153. 339,026. 8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

THE PMG FOUNDATION, INC. PHILIP M. GELATT FOUNDATION, Form 990-PF (2016) Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions) Part VI 1a Exempt operating foundations described in section 4940(d)(2), check here \( \bigcup \) and enter "N/A" on line 1. (attach copy of letter if necessary-see instructions) Date of ruling or determination letter b Domèstic foundations that meet the section 4940(e) requirements in Part V, check here | and enter 1% 6,296. 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). Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 3 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) 4 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-5 Credits/Payments: 5,165 a 2016 estimated tax payments and 2015 overpayment credited to 2016 6b b Exempt foreign organizations - tax withheld at source c Tax paid with application for extension of time to file (Form 8868) 6c d Backup withholding erroneously withheld 7 Total credits and payments. Add lines 6a through 6d Enter any penalty for underpayment of estimated tax. Check here \_\_\_\_\_\_ if Form 2220 is attached Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 9 Overpayment, If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 11 Enter the amount of line 10 to be: Credited to 2017 estimated tax 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 X any political campaign? 1a b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? 1b 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 d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: 0. (2) On foundation managers. > \$ (1) On the foundation. > \$ e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation 0. managers. > \$ 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 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? N/A 4b b If "Yes," has it filed a tax return on Form 990-T for this year? X 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 Х 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 Х 7 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) Х of each state as required by General Instruction G? If "No," attach explanation 8b 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 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? If "Yes," complete Part XIV X

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

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10

THE PMG FOUNDATION, INC.

(F/K/A PHILIP M. GELATT FOUNDATION, INC)

39-1568547

	990-PF(2016) (F/K/A PHILIP M. GELATT FOUNDATION, INC) 39-1568	3547		Page 5
Pa	rt 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)	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?			l
	If "Yes," attach statement (see instructions)	12		<u>X</u>
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ► N/A		4 / 5	
14	The books are in care of ► TRUST POINT, INC.  Telephone no. ► 608-78		<u> 148</u>	
	Located at ► 230 FRONT STREET NORTH, LA CROSSE, WI ZIP+4 ►54	<u> 1601</u>		<del></del>
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here		<b>,</b> ▶	
_	and enter the amount of tax-exempt interest received or accrued during the year	N	/A	N1.
16	At any time during calendar year 2016, did the foundation have an interest in or a signature or other authority over a bank,		Yes	No
	securities, or other financial account in a foreign country?	16	ļ	<u>X</u> _
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the	1		•
Dr	to VIII B. Contamenta Degarding Activities for Which Form 4720 May Re Required	<u> </u>		<u> </u>
ra	rt VII-B Statements Regarding Activities for Which Form 4720 May Be Required	Т	V	NI -
_	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):	,		٠.
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?  Yes X No	,		,
		"	, 1	,
			- '	
		1	, [	- 1
	(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 X No		2 ,	1
	· · ·		٠	,
	(6) Agree to pay money or property to a government official? (Exception. Check "No"		5.1	•
	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 X No	1.		٠.
		'		,
U	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)?  N/A	1b	`	ر
	Organizations relying on a current notice regarding disaster assistance check here	10		<del></del>
	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected		-	
Ü	before the first day of the tax year beginning in 2016?	1c		х
9	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation	1.		
_	defined in section 4942(j)(3) or 4942(j)(5)):			
2	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning			
	before 2016?			
	If "Yes," list the years $\blacktriangleright$		•	
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	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.			
	<b>&gt;</b>			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?			
b	If "Yes," did it have excess business holdings in 2016 as a result of (1) any purchase by the foundation or disqualified persons after		, 1	
	May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose			
	of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C,			
	Form 4720, to determine if the foundation had excess business holdings in 2016.)  N/A	3b		
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		Χ_
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 ecopardy before the first day of the tax year beginning in 2016?	4h		X

THE PMG FOUNDATION, INC. (F/K/A PHILIP M. GELATT FOUNDATION, INC) Form 990-PF (2016) Page 6 Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued) 5a During the year did the foundation pay or incur any amount to: Yes X No (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, Yes X No any voter registration drive? (3) Provide a grant to an individual for travel, study, or other similar purposes? (4) Provide a grant to an organization other than a charitable, etc., organization described in section Yes X No 4945(d)(4)(A)? (see instructions) (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for Yes X No the prevention of cruelty to children or animals? 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 Yes No expenditure responsibility for the grant? N/A 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 Yes X No a personal benefit contract? b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? 6b If "Yes" to 6b, file Form 8870. Yes X No 7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? N/A7b Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors 1 List all officers, directors, trustees, foundation managers and their compensation. (d) Contributions to employee benefit plans and deferred compensation (b) Title, and average hours per week devoted (c) Compensation (e) Expense account, other (If not paid, enter -0-) (a) Name and address to position allowances SEE STATEMENT 12 0 0 0.

2 Compensation of five highest-paid employees (other than those in	ncluded 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				
				·
				<u> </u>
				<b></b>
	_			
Total number of other employees paid over \$50,000		<u> </u>	<b>•</b>	0

THE PMG FOUNDATION, INC.

orm 990-PF (2016) (F/K/A PHILIP M. GELATT FOUNDA	$\frac{\text{TION, INC)}}{39-1}$	.568547 Page 7
Part VIII Information About Officers, Directors, Trustees, Four Paid Employees, and Contractors (continued)		-
3 Five highest-paid independent contractors for professional services. If none, e	nter "NONE."	
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services  Part IX-A Summary of Direct Charitable Activities		<b>▶</b> 0
List the foundation's four largest direct charitable activities during the tax year. Include relevant s number of organizations and other beneficiaries served, conferences convened, research papers	tatistical information such as the produced, etc.	Expenses
1 NONE		1, 4,
		0.
2		
3		
4		
Part IX-B Summary of Program-Related Investments  Describe the two largest program-related investments made by the foundation during the tax year	r on lines 1 and 2.	Amount
1 NONE		
		0.
2		
All other program-related investments. See instructions.		
3		
Total Add lines 1 through 3	<b>&gt;</b>	<u></u>

INC)

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Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions) Part X 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 8,910,904. 446,240. b Average of monthly cash balances 1b c Fair market value of all other assets 1c 9,357,144. 1d d Total (add lines 1a, b, and c) e Reduction claimed for blockage or other factors reported on lines 1a and 0. 1c (attach detailed explanation) Acquisition indebtedness applicable to line 1 assets 9,357,144. 3 Subtract line 2 from line 1d 4 <u>140,357.</u> Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) 9,216,787. Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 460,839. Minimum investment return. Enter 5% of line 5 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.) 460,839. Minimum investment return from Part X, line 6 Tax on investment income for 2016 from Part VI, line 5 Income tax for 2016. (This does not include the tax from Part VI.) 3 Distributable amount before adjustments. Subtract line 2c from line 1 Recoveries of amounts treated as qualifying distributions 543. Add lines 3 and 4 5 Deduction from distributable amount (see instructions) Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 Part XII Qualifying Distributions (see instructions) Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes. 339,026. a Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 1a Program-related investments - total from Part IX-B 1b 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 Cash distribution test (attach the required schedule) 3b 339,026. Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b Adjusted qualifying distributions. Subtract line 5 from line 4 6 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.

	(a)	(b)	(c)	(d)
`	Corpus	Years prior to 2015	2015	2016
1 Distributable amount for 2016 from Part XI, line 7		,		454,543.
2 Undistributed income, if any, as of the end of 2016		-		
a Enter amount for 2015 only	·		34,060.	<del></del>
b Total for prior years:		0.		-
3 Excess distributions carryover, if any, to 2016:		, ,		
a From 2011				
<b>b</b> From 2012				
c From 2013				
d From 2014	The state of the s			
e From 2015	ب او پیار			
f Total of lines 3a through e	0.	1,3	, , , , , , , , , , , , , , , , , , , ,	
4 Qualifying distributions for 2016 from		2 - 1	٠,	
Part XII, line 4: ►\$ 339,026.				
a Applied to 2015, but not more than line 2a		-5 .	34,060.	
<b>b</b> Applied to undistributed income of prior			, , , , , , , , , , , , , , , , , , , ,	1
years (Election required - see instructions)	· · · · · · · · · · · · · · · · · · ·	0.		
c Treated as distributions out of corpus		,		
(Election required - see instructions)	0.	3 16 7	· · · · · · · · · · · · · · · · · · ·	3 1 2 1
d Applied to 2016 distributable amount				304,966.
e Remaining amount distributed out of corpus	0.	4 4		
Excess distributions carryover applied to 2016 (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.	·	<u> </u>	
b Prior years' undistributed income. Subtract		}	} . <sup>-</sup> ,	- A
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 2015. Subtract line	-			
4a from line 2a. Taxable amount - see instr.			0.	<b></b>
f Undistributed income for 2016. Subtract				
lines 4d and 5 from line 1. This amount must				
be distributed in 2017			ļ	149,577.
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.		<u> </u>	
8 Excess distributions carryover from 2011				
not applied on line 5 or line 7	0.	<del> </del>	<u> </u>	
9 Excess distributions carryover to 2017.				
Subtract lines 7 and 8 from line 6a	0.	· <del> </del>	<del> </del>	<del> </del>
10 Analysis of line 9:				
a Excess from 2012	-		1	
b Excess from 2013	4			
c Excess from 2014	4			
d Excess from 2015	4			
e Excess from 2016	<u> </u>	<u> </u>	<u> </u>	

THE PMG FOUNDATION, INC. Form 990-PF (2016) (F/K/A PHILIP M. GELATT FOUNDATION, INC) 39-1568547 Page 10 Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) 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 2016, enter the date of the ruling 4942(j)(3) or 4942(j)(5) b Check box to indicate whether the foundation is a private operating foundation described in section 2 a Enter the lesser of the adjusted net Tax year Prior 3 years (d) 2013 (a) 2016 (b) 2015 (c) 2014 (e) Total 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 Complete 3a, b, or c for the alternative test relied upon: "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 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.) 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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: 🔟 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. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d. a The name, address, and telephone number or e-mail address of the person to whom applications should be addressed: RITA A. FORBES, 608-269-3000 P.O. BOX 17, SPARTA, WI 54656 b The form in which applications should be submitted and information and materials they should include: NO SPECIFIC FORM REQUIRED c Any submission deadlines: NONE d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors, GENERALLY LIMITED TO ORGANIZATIONS SERVING THE SPARTA-LA CROSSE AREA

Form 990-PF (2016) (F/K/A PHILIP M. GELATT FOUNDATION, INC) 39-1568547 Page 11

Supplementary Information (continued) 3 Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, show any relationship to Recipient Foundation Purpose of grant or Amount status of contribution any foundation manager or substantial contributor Name and address (home or business) recipient a Paid during the year GENERAL BETHANY LUTHERAN HOMES NONE ÞС 2575 SOUTH 7TH STREET 25,000. LA CROSSE WI 54601 BOYS AND GIRLS CLUB OF SPARTA NONE ÞС GENERAL 1000 E. MONTGOMERY STREET 25,000. SPARTA WI 54656 PC GENERAL NONE SUSTAINABLE DRIFTLESS, INC. PO BOX 1231 25,000. LA CROSSE, WI 54602 NONE PC GENERAL THE ALS ASSOCIATION 1275 K STREET NW, SUITE 250 5\_000. WASHINGTON, DC 20005 GENERAL NONE PC MAYO CLINIC 700 WEST AVENUE SOUTH 100 000, LA CROSSE WI 54601 CONTINUATION SHEET(S) **▶** 3a 330 500, Total b Approved for future payment NONE Total

39-1568547 Page 12

Form 990-PF (2016)

Part XVI-A **Analysis of Income-Producing Activities** 

<del></del> -					
Enter gross amounts unless otherwise indicated.	(a) Business	usiness income (b) Amount	(C) Exclu- sion	(d) Amount	(e) Related or exempt function income
1 Program service revenue;	code	Amount	code	Amount	Tanction medine
a					
b	<u> </u>				
c	<u> </u>		_		
d					
e	<u> </u>				
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash					
investments			14	4.	
4 Dividends and interest from securities	ļ		14	223,900.	n , 1
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
<b>b</b> Not debt-financed property	<u> </u>				
6 Net rental income or (loss) from personal					
property					
7 Other investment income		··	14	306.	
8 Gain or (loss) from sales of assets other	1			456 604	
than inventory	<b> </b>		18	176,681.	<del></del>
9 Net income or (loss) from special events	<b></b>				<del></del>
10 Gross profit or (loss) from sales of inventory			- +		<del></del>
11 Other revenue:					
a	ļ	· <u>-</u>			
b	<b> </b>				<del></del>
c	ļ				
d	<u> </u>				
e	ļ				<del></del>
12 Subtotal. Add columns (b), (d), and (e)			0.	400,891.	
13 Total. Add line 12, columns (b), (d), and (e)	- •			13	400,891.
(See worksheet in line 13 instructions to verify calculations.)				<del></del>	
Part XVI-B Relationship of Activities	to the Accon	plishment of	Exempt Pu	ırposes	
Line No. Explain below how each activity for which inco	ome is reported in c	olumn (e) of Part X	VI-A contributed	importantly to the accomp	plishment of
the foundation's exempt purposes (other than	by providing funds	s for such purposes	).		
1 NOT APPLICABLE					
					<del></del>
					<del></del>
					_

THE PMG FOUNDATION, INC.  Form 990-PF (2016) (F/K/A PHILIP M. GELATT FOUNDATION, INC)	39-1568547		ige 13
Part XVII Information Regarding Transfers To and Transactions and Relationships W Exempt Organizations	ith Noncharitable	е	
1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)	of	Yes	No
the Còde (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?	Ţ		
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;	,		l
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		Х
(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 market value or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharin		sets,	
	5,		

(2)	Other a	issets						1a(2)	X
b Oth	er trans	actions:						-	
(1)	Sales	of assets to a noncharital	ble exempt organiza	ation				1b(1)	X
(2)	Purcha	ses of assets from a no	ncharitable exempt	organization		_		1b(2)	Х
		of facilities, equipment,						1b(3)	X
(4)		ursement arrangements						1b(4)	Х
. ,		or loan guarantees	••			•	•	1b(5)	Х
		mance of services or me	-		ns		•	1b(6)	Х
		facilities, equipment, ma					•	1c	X
	-		-		dule. Column (b) should al	wavs show the fair	market value of the good		
					ed less than fair market vali				,
		the value of the goods,				· · · · · · · · · · · · · · · · · · ·		.,	
(a) Line n	<del>-, ', '</del>	b) Amount involved			exempt organization	(d) Description	on of transfers, transactions,	and sharing arrang	ements
<u> </u>	-		<del></del>	N/A		<del></del>	<del></del>		
	+-		<del> </del>	11/11		<del></del>	<del></del>		
			<del> </del>			<del>-  </del>			
			<del> </del>			<del></del>	<del></del>		
	<del></del>		<del> </del>			<del></del>	<del></del> _		
			<del> </del>			<del></del>	<del></del>		
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	-+					<del>-  </del>		<del></del>	
			<del> </del>			+	<del></del>		
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			<del></del>			<del></del>			
			<del> </del>			<del></del>			
		<del></del>			<del></del>	<del></del>			
					or more tax-exempt organ	izations described		<u> </u>	
		501(c) of the Code (othe		(c)(3)) or in sect	tion 527?			Yes	X No
<u>b lf"</u>	Yes," co	mplete the following sch			(1) T		( ) D		
		(a) Name of or	ganization		(b) Type of organization		(c) Description of relation	onsnip	
		N/A				<del> </del>			
						ļ			
						ļ			
		<del></del>	<del></del>	<del> </del>	L	<del>                                     </del>	- <del>, , , , , , , , , , , , , , , , , , , </del>		
٥.	1				ng accompanying schedules and n taxpayer) is based on all infor			May the IRS discu	
Sign		211			1.1.1	110	<i></i>	shown below (see	
Here	<b></b>	no Jan	es		11/14/2017	V. Tres.	Measurer	LX Yes	L No
	Sign	ature of officer or truster		<del></del>	Date	Title /	Charle T 4 DT		
		Print/Type preparer's n	iame	Preparer's s	Λ I.A	Date	Check if PT	IN	
				Janun		11/13/17	self- employed		
Paid		JANINE GAF		DANINE	GARVIN	Litiation		0036148	
Preparer Firm's name ► RSM US LLP							Firm's EIN ► 42-	0714325	<b>i</b>
Use	Only						<del> </del>		
		Firm's address > 20	01 MAIN S	T., SUI	TE 810				

	N/A				
Sign Here	Under penalties of perjury, I declare that I have examined this and belief, it is true, correct, and complete Declaration of programmer of officer or trustee		ation of which preparer i		May the IRS discuss this return with the preparer shown below (see instr.)?  X Yes No
Paid	Print/Type preparer's name  JANINE GARVIN	Preparer's signature  DANINE GARVIN	Date	Check if PT self- employed	O 0 3 6 1 4 8 3
Prepa Use C				Firm's EIN ► 42-	-0714325
	Firm's address > 201 MAIN ST LA CROSSE,	r., SUITE 810 WI 54601-3294		Phone no. 608	784.0990
		<del></del>			Form 990-DE (2016

THE PMG FOUNDATION, INC.

(F/K/A PHILIP M. GELATT FOUNDATION, INC) 39-1568547

Part XV Supplementary Information

3 Grants and Contributions Paid During the	_,		<del></del>	
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
	or substantial contributor	recipient		
ITY OF LA CROSSE	NONE	gov	CITY PARK SCULPTURE	
100 LA CROSSE STREET		{	1	
A CROSSE, WI 54601		+		25,00
	Love	PC	GENERAL	
BOYS AND GIRLS CLUB OF GREATER LA	NONE		GENERAL	
331 CLINTON STREET				
LA CROSSE WI 54601				50.00
CHILDREN'S MUSEUM OF LA CROSSE	NONE	₽C	GENERAL	
207 5TH AVENUE SOUTH		}	}	
LA CROSSE, WI 54601		<del> </del>		75,00
		1		
LA CROSSE SKYROCKERS	NONE	₽C	GENERAL	
PO BOX 2223		{ `		
LA CROSSE, WI 54602-2223		<u> </u>		501
			1	
			]	
		ļ		
			1	
			1	
			1	
		}		
				<del></del>
		ļ		
Total from continuation sheets		.1		150,500

## 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. ▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990 .

OMB No 1545-0047

Name of the organization

THE PMG FOUNDATION, INC.

**Employer identification number** 

	(1	F/K/A PHILIP M. GELATT FOUNDATION, INC)	39-1568547			
Organiz	ation type (check	one)·				
Filers of	f:	Section:				
Form 99	0 or 990-EZ	501(c)( ) (enter number) organization				
		4947(a)(1) nonexempt charitable trust <b>not</b> treated as a private foundation				
		527 political organization				
Form 99	0-PF	X 501(c)(3) exempt private foundation				
		4947(a)(1) nonexempt charitable trust treated as a private foundation				
		501(c)(3) taxable private foundation				
		is covered by the <b>General Rule</b> or a <b>Special Rule.</b> c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Ru	le See instructions.			
General	l Rule					
X	_	on filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling by one contributor. Complete Parts I and II. See instructions for determining a contributor				
Special	Rules					
	sections 509(a)(1) any one contribut	on described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, tor, during the year, total contributions of the greater of (1) \$5,000 or (2) 2% of the amour Z, line 1 Complete Parts I and II	or 16b, and that received from			
	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.					
but it m	ust answer "No" o	that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Fon Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Foot the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)				

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2016)

Name of organization THE PMG FOUNDATION, INC.

Employer identification number

(F/K/A PHILIP M. GELATT FOUNDATION, INC

39-1568547

Part I	Contributors (See instructions). Use duplicate copies of Part I if addition	onal space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	SUE ANNE GELATT MARITAL QTIP TRUST  230 FRONT STREET NORTH  LA CROSSE, WI 54601	\$ <u>787,530</u> .	Person X Payroll  Noncash  (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		-   \$	Person Payroll Oncash Complete Part II for noncash contributions )
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		- \$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		- \$	Person Payroll Noncash (Complete Part II for noncash contributions)

Name of organization

THE PMG FOUNDATION, INC.

(F/K/A PHILIP M. GELATT FOUNDATION, INC)

Employer identification number

39-1568547 Part II Noncash Property (See instructions). Use duplicate copies of Part II if additional space is needed. (a) (c) No. (b) (d) FMV (or estimate) from Description of noncash property given Date received (See instructions) Part I (a) (c) No. (b) (d) FMV (or estimate) from Description of noncash property given Date received (See instructions) Part ! (a) (c) No. (b) (d) FMV (or estimate) from Description of noncash property given Date received (See instructions) Part I (a) (c) No. (d) (b) FMV (or estimate) from Description of noncash property given Date received (See instructions) Part! (a) (c) No. (b) (d) FMV (or estimate) from Description of noncash property given Date received (See instructions) Part I (a) (c) No. (b) (d) FMV (or estimate) from Description of noncash property given Date received (See instructions) Part I

\*Schedule B (Form 990, 990-EZ, or 990-PF) (2016) Page 4 Employer identification number Name of organization THE PMG FOUNDATION, INC. PHILTP M. GELATT FOUNDATION, INC)

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 into once)

\$\frac{39-1568547}{5000}\$

\$\frac{10}{5000}\$

\$\frac{10}{ (F/K/A Part III Use duplicate copies of Part III if additional space is needed. (a) No. from (d) Description of how gift is held (b) Purpose of gift (c) Use of gift Part I (e) Transfer of gift Relationship of transferor to transferee Transferee's name, address, and ZIP + 4 (a) No. from (b) Purpose of gift (c) Use of gift (d) Description of how gift is held Part I (e) Transfer of gift Relationship of transferor to transferee Transferee's name, address, and ZIP + 4 (a) No. from (c) Use of gift (b) Purpose of gift (d) Description of how gift is held Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee (a) No. from (c) Use of gift (d) Description of how gift is held (b) Purpose of gift Part I (e) Transfer of gift Transferee's name, address, and ZIP + 4 Relationship of transferor to transferee

FORM 990-PF	GAIN OR (LOSS) E	FROM SALE O	F ASSETS	S	TATEMENT 1
(A) DESCRIPTION OF PROPERTY			MANNER ACQUIRED	DATE ACQUIRE	ED DATE SOLD
PUBLICLY TRADED SECUR	 ITIES		PURCHASED	)	
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE O SALE	) F DEPR		(F) AIN OR LOSS
3,486,292			0.	0.	<460.
(A) DESCRIPTION OF PROPER	ТY		MANNER ACQUIRED	DATE ACQUIRE	ED DATE SOLD
PUBLICLY TRADED SECUR	 ITIES		PURCHASED	)	
(B) GROSS SALES PRICE	(C) VALUE AT TIME OF ACQ.	(D) EXPENSE C SALE	( E OF DEPR	•	(F)
3,930,999	. 3,767,575.		0.	0.	163,424.
(A) DESCRIPTION OF PROPER	ТY		MANNER ACQUIREI	DATE ACQUIRE	ED DATE SOLD
CAPITAL GAIN DIVIDEND	s		PURCHASED	)	
(B) GROSS SALES PRICE	(C) COST OR OTHER BASIS	(D) EXPENSE C SALE	( F OF DEPF	•	(F) AIN OR LOSS
13,717	. 0.		0.	0.	13,717.

(A) DESCRIPTION OF PROPERTY					NNER UIRED	DA' ACQU		DATE	SOLD		
GELATT,	SUE ANNE QTIP	FLOW-THRO	OUGH			PURC	HASED				
	(B) GROSS SALES PRICE	(C) COST OTHER I	OR	( I EXPEN S <i>I</i>		OF	(E) DEPRE	c.	GAII	(F) N OR LC	ss
-	0	•	0.	·		0.	<del></del>	0.		<del></del>	0.
CAPITAL	GAINS DIVIDEN	DS FROM PA	ART IV			<del></del>					0.
TOTAL TO	O FORM 990-PF,	PART I, I	LINE 6A					=		176,	681.
FORM 990	0-PF INTEREST	ON SAVINO	3S AND	TEMPOR?	ARY	CASH	INVEST	MENTS	STA	ATEMENT	2
SOURCE				(A) EVENUE R BOOKS	5	NET	(B) INVEST INCOME			(C) ADJUSTE ET INCC	
STATE B	ANK		-		4.	•	· · · · · · · · · · · · · · · · · · ·	4.			
TOTAL TO	O PART I, LINE	3			4.			4.			
FORM 99	0-PF	DIVIDENDS	AND IN	ITEREST	FRC	M SEC	CURITIE	S	ST	АТЕМЕЙТ	3
SOURCE		GROSS AMOUNT	CAPI GAI DIVII	NS		(A) EVENUE BOOK	. –	(B) INVE T INC		(C) ADJUS NET IN	TED
MORGAN :		77,918. 145,982.		0.		77,91		77,9 145,9			
TO PART	I, LINE 4	223,900.		0.	2	23,90	00.	223,9	00.		

FORM 990-PF	OTHER I	NCOME	<u> </u>	STATEMENT 4	
DESCRIPTION	(A) REVENUE PER BOOKS		(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
BANK OF AMERICA SECURITIES LITIGATION PROCEEDS	<del></del>	306.	306.		
TOTAL TO FORM 990-PF, PART I,	LINE 11	306.	306.		
FORM 990-PF	LEGAL	FEES	S	STATEMENT 5	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
ATTORNEY FEES	693.	347	•	346.	
TO FM 990-PF, PG 1, LN 16A	693.	347	•	346.	
FORM 990-PF	ACCOUNTI	NG FEES	\$	STATEMENT 6	
FORM 990-PF  DESCRIPTION	ACCOUNTI  (A) EXPENSES PER BOOKS	NG FEES  (B)  NET INVEST-  MENT INCOME	(C) ADJUSTED	(D)	
	(A) EXPENSES	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME 8,175	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
DESCRIPTION  ACCOUNTING FEES	(A) EXPENSES PER BOOKS 16,350.	(B) NET INVEST- MENT INCOME  8,175	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES  8,175.	
DESCRIPTION  ACCOUNTING FEES  TO FORM 990-PF, PG 1, LN 16B	(A) EXPENSES PER BOOKS 16,350.	(B) NET INVEST- MENT INCOME  8,175  8,175  ES  (B) NET INVEST-	(C) ADJUSTED NET INCOME  (C) ADJUSTED	(D) CHARITABLE PURPOSES  8,175.	
DESCRIPTION  ACCOUNTING FEES  TO FORM 990-PF, PG 1, LN 16B  FORM 990-PF	(A) EXPENSES PER BOOKS  16,350.  16,350.  TAX  (A) EXPENSES	(B) NET INVEST- MENT INCOME  8,175  8,175  ES  (B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME  (C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES  8,175.  8,175.  STATEMENT  (D) CHARITABLE	

FORM 990-PF	OTHER E	XPENSES		STATEMENT	8	
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME		(C) ADJUSTED NET INCOM		
MISCELLANEOUS INVESTMENT FEES GELATT, SUE ANNE QTIP	10. 42,964.	42,	5. 964.			5. 0.
PASS-THROUGH	0. 5		5,752.			
TO FORM 990-PF, PG 1, LN 23	42,974.	48,721.				5.
FORM 990-PF U.S. AND S DESCRIPTION	STATE/CITY G U.S GOV'	• OTHER	<u>.</u>	GATIONS OK VALUE	STATEMENT FAIR MARKE	9 T
SEE BROKER STATEMENT ATTACHED X				636,927.	631,2	18.
TOTAL U.S. GOVERNMENT OBLIGATIONS				636,927.	631,2	18.
TOTAL STATE AND MUNICIPAL GOV	VERNMENT OBL	IGATIONS				
TOTAL TO FORM 990-PF, PART II	I, LINE 10A			636,927.	631,2	18.
FORM 990-PF	CORPORAT	E STOCK			STATEMENT	10
DESCRIPTION			вос	OK VALUE	FAIR MARKE	г
SEE BROKER STATEMENT ATTACHED	D		6	5,491,084.	7,284,6	07.
TOTAL TO FORM 990-PF, PART II	I, LINE 10B			5,491,084.	7,284,6	07.

FORM 990-PF	<del></del>	STAT:	EMENT	11	
DESCRIPTION	BOOK VALU		FAIR MARKET VALUE		
SEE BROKER STATEMENT ATTACHED	1,950,9	13. 1	1,964,045.		
TOTAL TO FORM 990-PF, PART II, LINE 10C		1,950,9	13. 1	1,964,045.	
	LIST OF OFFICERS, D AND FOUNDATION MANA		STAT	EMENT	12
NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENS	
PHILIP M. GELATT 450 LOSEY COURT LANE LA CROSSE, WI 54601	PRES/TREAS/DIR	0.	0.		0.
RITA A. FORBES 14626 GEM RD SPARTA, WI 54656	VP/SEC 0.00	0.	0.		0.
MELISSA K. GELATT 450 LOSEY COURT LANE LA CROSSE, WI 54601	DIRECTOR 0.00	0.	0.		0.
PHILIP M. GELATT JR. 51 ADELPHI AVENUE PROVIDENCE, RI 02906	DIRECTOR 0.00	0.	0.		0.
CLARA E. GELATT 3760 SOUTH GLENCOE STREET DENVER, CO 80237	DIRECTOR 0.00	0.	0.		0.
JONATHAN S. GELATT 1504 KING STREET LA CROSSE, WI 54601	DIRECTOR 0.00	0.	0.		0.
VIRGINIA W. BROOKS 103 SHOOTERS COURT ALEXANDRIA, VA 22314	DIRECTOR 0.00	0.	0.		0.
JOHN DUNCAN WANNAMAKER DIRECTOR 1408 UNION STREET 0.00 SAN FRANCISCO, CA 94109		0.	0.		0.
TOTALS INCLUDED ON 990-PF, PA	GE 6, PART VIII	0.	0.		0.