

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

2016

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

- Do not enter social security numbers on this form as it may be made public. Information about Form 990 and its instructions is at www.irs.gov/form990.

A For the 2016 calendar year, or tax year beginning 07/01, 2016, and ending 06/30, 2017

B Check if applicable: C Name of organization UNIVERSITY OF WISCONSIN FOUNDATION D Employer identification number 39-0743975 E Telephone number (608) 263-4545 G Gross receipts \$ 2,696,793,602. H(a) Is this a group return for subordinates? Yes No H(b) Are all subordinates included? Yes No I Tax-exempt status: X 501(c)(3) 501(c) () (insert no.) 4947(a)(1) or 527 J Website: WWW.SUPPORTUW.ORG K Form of organization: X Corporation Trust Association Other L Year of formation: 1945 M State of legal domicile: WI

Part I Summary

1 Briefly describe the organization's mission or most significant activities: UNIVERSITY OF WISCONSIN FOUNDATION AIDS UW-MADISON BY SOLICITING GIFTS & BEQUESTS, ADMINISTERS & INVESTS SECURITIES & PROPERTY, & DISTRIBUTES PAYMENTS FOR BENEFIT OF UW-MADISON 2 Check this box if the organization discontinued its operations or disposed of more than 25% of its net assets. 3 Number of voting members of the governing body (Part VI, line 1a) 3 50. 4 Number of independent voting members of the governing body (Part VI, line 1b) 4 48. 5 Total number of individuals employed in calendar year 2016 (Part V, line 2a) 5 564. 6 Total number of volunteers (estimate if necessary) 6 49. 7a Total unrelated business revenue from Part VIII, column (C), line 12 7a 5,619. 7b Net unrelated business taxable income from Form 990-T, line 34 7b -324,528.

Table with 3 columns: Description, Prior Year, Current Year. Rows include Revenue (8-12) and Expenses (13-19). Total revenue: 490,536,883. Total expenses: 339,384,291. Revenue less expenses: 151,152,592.

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign Here Signature of officer GEOFFREY MCCLOSKEY CFO Date Type or print name and title

Paid Preparer Use Only Print/Type preparer's name MICHELLE L WEBER Prepare Date 5/14/18 Check if self-employed PTIN P00556798 Firm's name GRANT THORNTON LLP Firm's EIN 36-6055558 Firm's address 100 E. WISCONSIN AVE. MILWAUKEE, WI 53202 Phone no. 414-289-8200

May the IRS discuss this return with the preparer shown above? (see instructions) X Yes No

For Paperwork Reduction Act Notice, see the separate instructions. Form 990 (2016)

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III [X]

1 Briefly describe the organization's mission:

TO PROMOTE THE WELFARE OF AND ADVANCE THE OBJECTIVES OF THE UNIVERSITY OF WISCONSIN-MADISON BY ENCOURAGING THE INTEREST, ENGAGEMENT, AND FINANCIAL SUPPORT OF ALUMNI, DONORS, AND FRIENDS IN THE LIFE OF THE UNIVERSITY AND WITH EACH OTHER.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? [] Yes [X] No If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? [] Yes [X] No If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 252,853,187. including grants of \$ 282,853,187.) (Revenue \$) IN ACCORDANCE WITH THE ORGANIZATION'S PRIMARY EXEMPT PURPOSE, THE UNIVERSITY OF WISCONSIN FOUNDATION ASSISTS BY MAKING PAYMENTS TO OR ON BEHALF OF THE UNIVERSITY OF WISCONSIN.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$ 2,732,048.) MEMBERSHIP SERVICES: PROVIDING PROGRAM, ACTIVITIES, ALUMNI LEARNING, ALUMNI CLUBS AND CHAPTERS, AS WELL AS AWARDS AND RECOGNITION FOR APPROXIMATELY 33,000 MEMBERS. THESE PROGRAMS PROMOTE THE UNIVERSITY OF WISCONSIN.

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$ 199,253.) PUBLICATIONS: "ON WISCONSIN" IS A QUARTERLY PUBLICATION AND SERVES AS THE OFFICIAL UNIVERSITY OF WISCONSIN ALUMNI MAGAZINE. "BADGER INSIDER" IS A MEMBERS ONLY PUBLICATION SERVING AS THE MEMBER FORUM. "FORWARD UNDER 40" IS THE ALUMNI ASSOCIATION'S NEWEST AWARDS PROGRAM. THIS PUBLICATION RECOGNIZES PROMINENT UNIVERSITY OF WISCONSIN ALUMNI UNDER THE AGE OF 40 LIVING IN THE WISCONSIN AREA. FLAMINGLE IS A WEEKLY EMAIL CONTAINING ARTICLES FOR ALUMNI. THE ALUMNI WEBSITE CONTAINS ONLINE ADVERTISEMENT BANNERS.

4d Other program services (Describe in Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 252,853,187.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>	X	
b Did the organization report an amount for investments-other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>	X	
c Did the organization report an amount for investments-program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>	X	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I</i> (see instructions).	X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		X

Part IV Checklist of Required Schedules (continued)

		Yes	No
20a	Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
b	If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II.</i>	X	
22	Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III.</i>		X
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J.</i>	X	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a.</i>		X
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a	Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I.</i>		X
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I.</i>		X
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If "Yes," complete Schedule L, Part II.</i>		X
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III.</i>		X
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV.</i>		X
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV.</i>		X
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M.</i>	X	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M.</i>	X	
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I.</i>		X
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II.</i>		X
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I.</i>		X
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1.</i>	X	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b	If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2.</i>	X	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2.</i>		X
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI.</i>		X
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O.	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

Table with columns for question numbers (1a-14b), Yes/No checkboxes, and numerical input fields. Contains questions about Form 1096, Form W-2G, Form W-3, and various tax compliance requirements.

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI [X]

Section A. Governing Body and Management

Table with 3 columns: Question, Yes, No. Rows include 1a (50), 1b (48), 2, 3, 4, 5, 6, 7a, 7b, 8a, 8b, 9.

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

Table with 3 columns: Question, Yes, No. Rows include 10a, 10b, 11a, 12a, 12b, 12c, 13, 14, 15a, 15b, 16a, 16b.

Section C. Disclosure

- 17 List the states with which a copy of this Form 990 is required to be filed ATTACHMENT 2
18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
19 Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
20 State the name, address, and telephone number of the person who possesses the organization's books and records: CASEY ZWETTLER 1848 UNIVERSITY AVENUE MADISON, WI 53726 608-308-5197

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII.

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1)MICHAEL M. KNETTER PRESIDENT AND CEO	60.00 .50	X		X				676,683.	0.	124,489.
(2)PAULA E. BONNER EX OFFICIO/CHIEF ALUMNI OFFICE	45.00 0.	X		X				274,338.	0.	39,436.
(3)JEFFREY D. WIESNER CHAIR - TERM IS CONTINUOUS	3.00 0.	X		X				0.	0.	0.
(4)RICHARD L. ANTOINE EX OFFICIO - TERM EXP 6/2017	3.00 0.	X						0.	0.	0.
(5)NANCY L. BALLSRUD DIRECTOR - TERM EXP 6/2017	3.00 0.	X						0.	0.	0.
(6)RAJIV BATRA DIRECTOR - TERM EXP 6/2020	1.00 0.	X						0.	0.	0.
(7)JOHN D. BAUMANN DIRECTOR - TERM EXP 6/2020	3.00 0.	X						0.	0.	0.
(8)SUSAN J. CELLMER DIRECTOR - TERM EXP 6/2020	1.00 0.	X						0.	0.	0.
(9)JEROME A. CHAZEN DIRECTOR - TERM EXP 6/2020	2.50 0.	X						0.	0.	0.
(10)PAUL J. COLLINS EX OFFICIO -TERM IS CONTINUOUS	1.00 0.	X						0.	0.	0.
(11)JEFFREY J. DIERMEIER DIRECTOR - TERM EXP 6/2020	1.50 0.	X						0.	0.	0.
(12)SUSAN S. ENGELEITER DIRECTOR - TERM EXP 6/2020	.50 0.	X						0.	0.	0.
(13)THOMAS J. FALK EX OFFICIO -TERM IS CONTINUOUS	1.50 0.	X						0.	0.	0.
(14)WADE FETZER III EX OFFICIO -TERM IS CONTINUOUS	1.00 0.	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) DAVID F. FLORIN ----- DIRECTOR - TERM EXP 6/2020	1.00 ----- 0.	X						0.	0.	0.
(16) JERE D. FLUNO ----- EX OFFICIO -TERM IS CONTINUOUS	1.00 ----- 0.	X						0.	0.	0.
(17) PETER L. FRECHETTE ----- DIRECTOR - DECEASED 2/2017	1.00 ----- 0.	X						0.	0.	0.
(18) CURTIS J. FUSZARD ----- DIRECTOR - TERM EXP 6/2020	.50 ----- 0.	X						0.	0.	0.
(19) COLLEEN A. GOGGINS ----- DIRECTOR - TERM EXP 6/2020	2.50 ----- 0.	X						0.	0.	0.
(20) JEFFREY C. HAMMES ----- DIRECTOR - TERM EXP 6/2020	1.50 ----- 0.	X						0.	0.	0.
(21) JON D. HAMMES ----- DIRECTOR - TERM EXP 6/2020	1.00 ----- 0.	X						0.	0.	0.
(22) JILL S. HATTON ----- DIRECTOR - TERM EXP 6/2020	4.00 ----- 0.	X						0.	0.	0.
(23) ELZIE L. HIGGINBOTTOM ----- DIRECTOR - TERM EXP 6/2020	1.00 ----- 0.	X						0.	0.	0.
(24) JOHN P. HOLTON ----- DIRECTOR - TERM EXP 6/2020	1.00 ----- 0.	X						0.	0.	0.
(25) WILLIAM P. HSU ----- DIRECTOR - TERM EXP 6/2020	2.00 ----- 0.	X						0.	0.	0.
1b Sub-total								951,021.	0.	163,925.
c Total from continuation sheets to Part VII, Section A								3,332,348.	0.	431,221.
d Total (add lines 1b and 1c)								4,283,369.	0.	595,146.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **42**

- 3** Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? *If "Yes," complete Schedule J for such individual*
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
ATTACHMENT 3		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization **55**

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(26) TED D. KELLNER EX OFFICIO -TERM IS CONTINUOUS	1.00 0.	X						0.	0.	0.
(27) PETER S. KIES DIRECTOR - TERM EXP 6/2020	2.00 0.	X						0.	0.	0.
(28) CHRISTOPHER KOZINA DIRECTOR - TERM EXP 6/2020	.50 0.	X						0.	0.	0.
(29) PAUL A. LEFF DIRECTOR - TERM EXP 6/2020	2.00 0.	X						0.	0.	0.
(30) PETER A. LEIDEL DIRECTOR - TERM EXP 6/2020	1.50 0.	X						0.	0.	0.
(31) THOMAS P. MADSEN DIRECTOR - TERM EXP 6/2020	3.00 0.	X						0.	0.	0.
(32) JANE R. MANDULA DIRECTOR - TERM EXP 6/2020	2.00 0.	X						0.	0.	0.
(33) KAREN A. MONFRE DIRECTOR - TERM EXP 6/2020	2.00 0.	X						0.	0.	0.
(34) ALICE D. MORTENSON DIRECTOR - TERM EXP 6/2020	1.00 0.	X						0.	0.	0.
(35) MELINDA J. MOUNT DIRECTOR - TERM EXP 6/2020	.50 0.	X						0.	0.	0.
(36) JOHN S. NELSON DIRECTOR - TERM EXP 6/2020	1.00 0.	X						0.	0.	0.
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **42**

- 3** Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? *If "Yes," complete Schedule J for such individual*
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(37) CORY NETTLES ----- DIRECTOR - TERM EXP 6/2020	1.00 ----- 0.	X						0.	0.	0.
(38) JOHN J. OROS ----- EX OFFICIO -TERM IS CONTINUOUS	2.50 ----- 0.	X						0.	0.	0.
(39) STEPHEN R. PETERSEN ----- DIRECTOR - TERM EXP 6/2020	3.00 ----- 0.	X						0.	0.	0.
(40) LINDA L. PROCCI ----- DIRECTOR - TERM EXP 6/2020	4.00 ----- 0.	X						0.	0.	0.
(41) EILZABETH M. QUADRACCI HARNED ----- DIRECTOR - TERM EXP 6/2020	3.00 ----- 0.	X						0.	0.	0.
(42) DR. FREDERICK A. ROBERTSON ----- DIRECTOR - TERM EXP 6/2020	.50 ----- 0.	X						0.	0.	0.
(43) RICKY C. SANDLER ----- DIRECTOR - TERM EXP 6/2020	2.00 ----- 0.	X						0.	0.	0.
(44) JAY R. SEKELSKY ----- DIRECTOR - TERM EXP 6/2017	2.00 ----- 0.	X						0.	0.	0.
(45) PAUL S. SHAIN ----- DIRECTOR - TERM EXP 6/2020	1.00 ----- 0.	X						0.	0.	0.
(46) MICHAEL S. SHANNON ----- DIRECTOR - TERM EXP 6/2020	2.00 ----- 0.	X						0.	0.	0.
(47) MICHAEL R. SPLINTER ----- DIRECTOR - TERM EXP 6/2020	1.50 ----- 0.	X						0.	0.	0.

1b Sub-total ▶
c Total from continuation sheets to Part VII, Section A ▶
d Total (add lines 1b and 1c) ▶

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ▶ 42

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization ▶

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(48) STEPHANIE L. SWARTZ DIRECTOR - TERM EXP 6/2020	1.00 0.	X					0.	0.	0.	
(49) FRANCES S. TAYLOR EX OFFICIO -TERM IS CONTINUOUS	1.00 0.	X					0.	0.	0.	
(50) PATRICK A. THIELE DIRECTOR - TERM EXP 6/2020	2.00 0.	X					0.	0.	0.	
(51) DORIS F. WEISBERG DIRECTOR - TERM EXP 6/2020	3.00 0.	X					0.	0.	0.	
(52) JULIE VAN CLEAVE CHIEF INVESTMENT OFFICER	50.00 0.			X			707,617.	0.	27,998.	
(53) THOMAS P. OLSON CIO - PRIVATE MARKETS	50.00 0.			X			478,879.	0.	47,989.	
(54) ALISA A. ROBERTSON ASSISTANT TREASURER	55.00 .50			X			256,264.	0.	22,052.	
(55) KARI P. MYRLAND CHIEF INFORMATION OFFICER	40.00 0.			X			202,651.	0.	28,020.	
(56) GEOFFREY M. MCCLOSKEY CHIEF FINANCIAL OFFICER	55.00 0.			X			193,049.	0.	41,314.	
(57) SCOTT T. MCKINNEY CHIEF ADMIN & DIR LEGAL AFFAIR	55.00 .50			X			170,773.	0.	38,603.	
(58) CATHERINE M. AHRENS SECRETARY	50.00 0.			X			101,004.	0.	24,481.	
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **42**

- 3** Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(59) AMBER HODGSON ASSISTANT SECRETARY	55.00 0.			X				99,379.	0.	16,613.
(60) BRIDGET A. BUSH TREASURER	45.00 .50			X				89,556.	0.	20,690.
(61) RICHARD J. SHEPLEY SENIOR DIR. OF INVESTMENTS	50.00 0.					X		381,204.	0.	32,093.
(62) JAMES P. KENNEDY CHIEF MARKETING OFFICER	50.00 0.					X		176,591.	0.	39,643.
(63) ANNE M. LUCKE VP & MANAGING GROUP LEADER	50.00 0.					X		167,229.	0.	24,679.
(64) BRAD W. JOLIN VP & MANAGING GROUP LEADER	50.00 0.					X		154,662.	0.	37,318.
(65) JODI K. PATEK CHIEF OF STAFF	55.00 0.					X		153,490.	0.	29,728.
1b Sub-total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)										

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization **42**

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3	X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5	X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 in compensation from the organization

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII.

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d	222,258.				
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	338,134,331.				
	g Noncash contributions included in lines 1a-1f: \$		79,626,519.				
	h Total. Add lines 1a-1f			338,356,589.			
Program Service Revenue		Business Code					
	2a REGISTRATION	900099		975,917.	975,917.		
	b MEMBERSHIP REVENUE	541900		804,487.	804,487.		
	c TRAVEL/TOUR COMMISSIONS	900099		392,024.	392,024.		
	d SPONSORSHIP INCOME	900099		320,037.	320,037.		
	e MEMBER INSURANCE	900099		239,583.	239,583.		
	f All other program service revenue			199,253.		199,253.	
g Total. Add lines 2a-2f			2,931,301.				
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts).			36,206,902.		-1,703,265.	37,910,167.
	4 Income from investment of tax-exempt bond proceeds			0.			
	5 Royalties			996,460.			996,460.
		(i) Real	(ii) Personal				
	6a Gross rents	8,630.					
	b Less: rental expenses						
	c Rental income or (loss)	8,630.					
	d Net rental income or (loss)			8,630.			8,630.
	7a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other				
		2,317,401,256.	620,926.				
	b Less: cost or other basis and sales expenses	2,205,589,077.	664,384.				
	c Gain or (loss)	111,812,179.	-43,458.				
	d Net gain or (loss)			111,768,721.		1,509,631.	110,259,090.
	8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a		0.			
	b Less: direct expenses	b		0.			
c Net income or (loss) from fundraising events			0.				
9a Gross income from gaming activities. See Part IV, line 19	a		0.				
b Less: direct expenses	b		0.				
c Net income or (loss) from gaming activities			0.				
10a Gross sales of inventory, less returns and allowances	a	42,817.					
b Less: cost of goods sold	b	3,258.					
c Net income or (loss) from sales of inventory			39,559.			39,559.	
Miscellaneous Revenue		Business Code					
11a UNIVERSITY MEMBERSHIP DUES	900099		102,664.			102,664.	
b MISCELLANEOUS	900099		126,057.			126,057.	
c							
d All other revenue							
e Total. Add lines 11a-11d			228,721.				
12 Total revenue. See instructions.			490,536,883.	2,732,048.	5,619.	149,442,627.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	252,853,187.	252,853,187.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22	0.			
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16	0.			
4 Benefits paid to or for members	0.			
5 Compensation of current officers, directors, trustees, and key employees	3,635,080.		2,924,337.	710,743.
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	0.			
7 Other salaries and wages	19,187,352.		8,084,540.	11,102,812.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,769,034.		881,630.	887,404.
9 Other employee benefits	2,421,977.		1,088,765.	1,333,212.
10 Payroll taxes	1,513,459.		725,086.	788,373.
11 Fees for services (non-employees):				
a Management	0.			
b Legal	268,910.		126,711.	142,199.
c Accounting	230,737.		230,737.	
d Lobbying	0.			
e Professional fundraising services. See Part IV, line 17.	717,001.			717,001.
f Investment management fees	10,403,190.		10,403,190.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O.)	2,091,681.		1,597,393.	494,288.
12 Advertising and promotion	2,243,217.		861.	2,242,356.
13 Office expenses	1,488,108.		638,260.	849,848.
14 Information technology	2,127,903.		1,145,814.	982,089.
15 Royalties	0.			
16 Occupancy	1,390,085.		757,861.	632,224.
17 Travel	935,528.		364,556.	570,972.
18 Payments of travel or entertainment expenses for any federal, state, or local public officials	0.			
19 Conferences, conventions, and meetings	181,441.		63,517.	117,924.
20 Interest	29,582.		29,582.	
21 Payments to affiliates	0.			
22 Depreciation, depletion, and amortization	2,080,659.		988,313.	1,092,346.
23 Insurance	593,886.		325,671.	268,215.
24 Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a AGENCY ACCT EQUITY TRANSFER	23,092,469.		23,092,469.	
b BAD DEBT EXPENSE	6,976,791.		6,976,791.	
c ALUMNI EVENTS	1,968,350.			1,968,350.
d INCOME TAX LIABILITY	199,838.		199,838.	
e All other expenses	984,826.		599,600.	385,226.
25 Total functional expenses. Add lines 1 through 24e	339,384,291.	252,853,187.	61,245,522.	25,285,582.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)	0.			

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X.

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	400.	1	400.
	2 Savings and temporary cash investments	112,941,672.	2	105,030,838.
	3 Pledges and grants receivable, net	180,187,949.	3	131,810,129.
	4 Accounts receivable, net	20,860,964.	4	15,304,453.
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	0.	5	0.
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions). Complete Part II of Schedule L	0.	6	0.
	7 Notes and loans receivable, net	1,067,701.	7	1,026,113.
	8 Inventories for sale or use	0.	8	0.
	9 Prepaid expenses and deferred charges	1,522,672.	9	2,209,309.
	10 a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 30,914,715.		
	b Less: accumulated depreciation	10b 10,713,198.		
	11 Investments - publicly traded securities	2,662,171,419.	11	3,110,241,598.
	12 Investments - other securities. See Part IV, line 11	507,046,213.	12	534,253,579.
	13 Investments - program-related. See Part IV, line 11	0.	13	0.
	14 Intangible assets	0.	14	0.
	15 Other assets. See Part IV, line 11	13,918,569.	15	15,246,720.
16 Total assets. Add lines 1 through 15 (must equal line 34)	3,520,794,514.	16	3,935,324,656.	
Liabilities	17 Accounts payable and accrued expenses	37,477,853.	17	64,872,622.
	18 Grants payable	0.	18	0.
	19 Deferred revenue	380,938.	19	1,609,194.
	20 Tax-exempt bond liabilities	0.	20	0.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	0.	21	0.
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	0.	22	0.
	23 Secured mortgages and notes payable to unrelated third parties	2,742,708.	23	0.
	24 Unsecured notes and loans payable to unrelated third parties	0.	24	0.
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	283,240,533.	25	341,225,422.
	26 Total liabilities. Add lines 17 through 25	323,842,032.	26	407,707,238.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	84,848,232.	27	122,478,514.
	28 Temporarily restricted net assets	1,524,329,521.	28	1,745,855,111.
	29 Permanently restricted net assets	1,587,774,729.	29	1,659,283,793.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
33 Total net assets or fund balances	3,196,952,482.	33	3,527,617,418.	
34 Total liabilities and net assets/fund balances	3,520,794,514.	34	3,935,324,656.	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI.

1	Total revenue (must equal Part VIII, column (A), line 12)	1	490,536,883.
2	Total expenses (must equal Part IX, column (A), line 25)	2	339,384,291.
3	Revenue less expenses. Subtract line 2 from line 1	3	151,152,592.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	3,196,952,482.
5	Net unrealized gains (losses) on investments	5	179,512,344.
6	Donated services and use of facilities	6	0.
7	Investment expenses	7	0.
8	Prior period adjustments	8	0.
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	3,527,617,418.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII.

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		X
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	X	
2c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	X	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?		X
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits.		

SCHEDULE A
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2016

Open to Public Inspection

Name of the organization UNIVERSITY OF WISCONSIN FOUNDATION	Employer identification number 39-0743975
--	--

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990 or 990-EZ).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives: (1) more than 33 1/3 % of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions - subject to certain exceptions, and (2) no more than 33 1/3 % of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box in lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
 - f Enter the number of supported organizations.
 - g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Table with 7 columns: (a) 2012, (b) 2013, (c) 2014, (d) 2015, (e) 2016, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Tax revenues levied for the organization's benefit; 3 The value of services or facilities furnished by a governmental unit; 4 Total. Add lines 1 through 3; 5 The portion of total contributions by each person; 6 Public support. Subtract line 5 from line 4.

Section B. Total Support

Table with 7 columns: (a) 2012, (b) 2013, (c) 2014, (d) 2015, (e) 2016, (f) Total. Rows include: 7 Amounts from line 4; 8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 9 Net income from unrelated business activities; 10 Other income. Do not include gain or loss from the sale of capital assets; 11 Total support. Add lines 7 through 10; 12 Gross receipts from related activities, etc. (see Instructions).

13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 14: Public support percentage for 2016 (line 6, column (f) divided by line 11, column (f)) 59.80%. Row 15: Public support percentage from 2015 Schedule A, Part II, line 14 66.18%.

- 16a 33 1/3% support test - 2016. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization [X]
b 33 1/3% support test - 2015. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization
17a 10%-facts-and-circumstances test - 2016. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization
b 10%-facts-and-circumstances test - 2015. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part VI how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Table with 7 columns: (a) 2012, (b) 2013, (c) 2014, (d) 2015, (e) 2016, (f) Total. Rows include: 1 Gifts, grants, contributions, and membership fees received; 2 Gross receipts from admissions, merchandise sold or services performed; 3 Gross receipts from activities that are not an unrelated trade or business; 4 Tax revenues levied for the organization's benefit; 5 The value of services or facilities furnished by a governmental unit; 6 Total; 7a Amounts included on lines 1, 2, and 3 received from disqualified persons; 7b Amounts included on lines 2 and 3 received from other than disqualified persons; 7c Add lines 7a and 7b; 8 Public support.

Section B. Total Support

Table with 7 columns: (a) 2012, (b) 2013, (c) 2014, (d) 2015, (e) 2016, (f) Total. Rows include: 9 Amounts from line 6; 10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources; 10b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975; 10c Add lines 10a and 10b; 11 Net income from unrelated business activities not included in line 10b; 12 Other income. Do not include gain or loss from the sale of capital assets; 13 Total support.

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here.

Section C. Computation of Public Support Percentage

Table with 2 columns: Line number, Percentage. Row 15: Public support percentage for 2016 (line 8, column (f) divided by line 13, column (f)). Row 16: Public support percentage from 2015 Schedule A, Part III, line 15.

Section D. Computation of Investment Income Percentage

Table with 2 columns: Line number, Percentage. Row 17: Investment income percentage for 2016 (line 10c, column (f) divided by line 13, column (f)). Row 18: Investment income percentage from 2015 Schedule A, Part III, line 17.

19a 33 1/3 % support tests - 2016. If the organization did not check the box on line 14, and line 15 is more than 33 1/3 %, and line 17 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization.

b 33 1/3 % support tests - 2015. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3 %, and line 18 is not more than 33 1/3 %, check this box and stop here. The organization qualifies as a publicly supported organization.

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions.

Part IV Supporting Organizations

(Complete only if you checked a box in line 12 on Part I. If you checked 12a of Part I, complete Sections A and B. If you checked 12b of Part I, complete Sections A and C. If you checked 12c of Part I, complete Sections A, D, and E. If you checked 12d of Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer (b) and (c) below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked 12a or 12b in Part I, answer (b) and (c) below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer (b) and (c) below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described in line 7? <i>If "Yes," complete Part I of Schedule L (Form 990 or 990-EZ).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined in line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined in line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Rows 11, 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2.

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1.

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2, 3.

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Rows 1, 2, 3.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4).	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 1-1/2% of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by .035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, Column A)	1	
2	Enter 85% of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, Column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	

7 Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	
4	Amounts paid to acquire exempt-use assets	
5	Qualified set-aside amounts (prior IRS approval required)	
6	Other distributions (describe in Part VI). See instructions.	
7	Total annual distributions. Add lines 1 through 6.	
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	
9	Distributable amount for 2016 from Section C, line 6	
10	Line 8 amount divided by Line 9 amount	

Section E - Distribution Allocations (see instructions)		(i) Excess Distributions	(ii) Underdistributions Pre-2016	(iii) Distributable Amount for 2016
1	Distributable amount for 2016 from Section C, line 6			
2	Underdistributions, if any, for years prior to 2016 (reasonable cause required-explain in Part VI). See instructions.			
3	Excess distributions carryover, if any, to 2016:			
a				
b				
c	From 2013.			
d	From 2014.			
e	From 2015.			
f	Total of lines 3a through e			
g	Applied to underdistributions of prior years			
h	Applied to 2016 distributable amount			
i	Carryover from 2011 not applied (see instructions)			
j	Remainder. Subtract lines 3g, 3h, and 3i from 3f.			
4	Distributions for 2016 from Section D, line 7: \$			
a	Applied to underdistributions of prior years			
b	Applied to 2016 distributable amount			
c	Remainder. Subtract lines 4a and 4b from 4.			
5	Remaining underdistributions for years prior to 2016, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.			
6	Remaining underdistributions for 2016. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.			
7	Excess distributions carryover to 2017. Add lines 3j and 4c.			
8	Breakdown of line 7:			
a				
b	Excess from 2013. . . .			
c	Excess from 2014. . . .			
d	Excess from 2015. . . .			
e	Excess from 2016. . . .			

Part VI Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

PRESENTATION OF SCHEDULE A

SCHEDULE A, PART II

UNIVERSITY OF WISCONSIN FOUNDATION CHANGED FROM A CALENDAR YEAR END TO A JUNE 30 FISCAL YEAR END DURING 2016. THEREFORE, THE FISCAL YEAR END OF 6/30/2017 HAS BEEN PRESENTED IN COLUMN (E) 2016, THE SHORT YEAR PERIOD OF 1/1/2016 TO 6/30/2016 HAS BEEN PRESENTED IN COLUMN (D) 2015, THE FULL YEAR 2015 HAS BEEN PRESENTED IN COLUMN (C) 2014, THE FULL YEAR 2014 HAS BEEN PRESENTED IN COLUMN (B) 2013, AND THE FULL YEAR 2013 HAS BEEN PRESENTED IN COLUMN (A) 2012.

ATTACHMENT 1

SCHEDULE A, PART II - OTHER INCOME

DESCRIPTION	2012	2013	2014	2015	2016	TOTAL
MISCELLANEOUS INCOME	120,376.		70,712.	152,511.	126,057.	469,656.
UNIVERSITY MEMBERSHIP DUES					102,664.	102,664.
GAMING REVENUE		38,939.	51,999.			90,938.
INVENTORY SALES			102,647.	14,358.	42,817.	159,822.
TOTALS	<u>120,376.</u>	<u>38,939.</u>	<u>225,358.</u>	<u>166,869.</u>	<u>271,538.</u>	<u>823,080.</u>

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

2016

Name of the organization

UNIVERSITY OF WISCONSIN FOUNDATION

Employer identification number

39-0743975

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

[X] 501(c)(3) (enter number) organization

[] 4947(a)(1) nonexempt charitable trust not treated as a private foundation

[] 527 political organization

Form 990-PF

[] 501(c)(3) exempt private foundation

[] 4947(a)(1) nonexempt charitable trust treated as a private foundation

[] 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

[] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

[X] 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).

PUBLIC INSPECTION COPY

Name of organization UNIVERSITY OF WISCONSIN FOUNDATION

Employer identification number
39-0743975

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		\$ 81,415,628.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2		\$ 34,599,749.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3		\$ 21,065,150.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
4		\$ 17,595,941.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
5		\$ 12,005,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6		\$ 10,088,607.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization UNIVERSITY OF WISCONSIN FOUNDATION	Employer identification number 39-0743975
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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
3	100,000 SHS OF CEDAR FAIR, L.P. 100,000 SHS OF NATIONAL HEALTHCARE CORP 100,000 SHS OF PENSKE AUTOMOTIVE GROUP	\$ 21,065,950.	VAR
4	300,000 SHS ENLINK MIDSTREM PTR; 81,967 SHS POPEYES LOUISIANA KITCHEN; 32,358 SHS NTL HEALTHCARE CO; 31,250 SHS CEDAR FAIR; 75,757 SHS PLAINS AMER. PIPELINE	\$ 17,595,941.	12/29/2016
6	41,965 SHS OF W.W. GRAINGER INC.	\$ 9,943,607.	VAR
		\$	
		\$	
		\$	

PUBLIC INSPECTION COPY

Name of organization UNIVERSITY OF WISCONSIN FOUNDATION	Employer identification number 39-0743975
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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 information once. See instructions.) ▶ \$ _____
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	
(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	
(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	
(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	

SCHEDULE C
(Form 990 or 990-EZ)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2016

Open to Public Inspection

For Organizations Exempt From Income Tax Under section 501(c) and section 527

Department of the Treasury
Internal Revenue Service

▶ Complete if the organization is described below. ▶ Attach to Form 990 or Form 990-EZ.
▶ Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (see separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (see separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization UNIVERSITY OF WISCONSIN FOUNDATION	Employer identification number 39-0743975
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. (see instructions for definition of "political campaign activities")
- 2 Political campaign activity expenditures (see instructions) ▶ \$ _____
- 3 Volunteer hours for political campaign activities (see instructions) _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955. ▶ \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities. ▶ \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities. ▶ \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule C (Form 990 or 990-EZ) 2016

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)			
b Total lobbying expenditures to influence a legislative body (direct lobbying)			
c Total lobbying expenditures (add lines 1a and 1b)			
d Other exempt purpose expenditures			
e Total exempt purpose expenditures (add lines 1c and 1d)			
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:		
Not over \$500,000	20% of the amount on line 1e.		
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.		
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.		
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.		
Over \$17,000,000	\$1,000,000.		
g Grassroots nontaxable amount (enter 25% of line 1f)			
h Subtract line 1g from line 1a. If zero or less, enter -0-			
i Subtract line 1f from line 1c. If zero or less, enter -0-			
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No

4-Year Averaging Period Under section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2013	(b) 2014	(c) 2015	(d) 2016	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column (e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

	(a)		(b)
	Yes	No	Amount
<i>For each "Yes," response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.</i>			
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?	X		
c Media advertisements?		X	
d Mailings to members, legislators, or the public?	X		29,709.
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?	X		86,166.
i Other activities?	X		27,841.
j Total. Add lines 1c through 1i			143,716.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year.	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues.	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SEE PAGE 4

Part IV Supplemental Information *(continued)*

PART II-B, LINE 1

DETAILED DESCRIPTION OF LOBBYING ACTIVITIES

DURING THE FISCAL YEAR, ONE EMPLOYEE SPENT PART OF HIS TIME ON LOBBYING EFFORTS IN MADISON. OTHER COSTS INCLUDED PRINTING, MAILING, AND SOFTWARE TO COMMUNICATE WITH ALUMNI AND ELECTED OFFICIALS AS WELL AS EVENT AND TRAVEL COSTS.

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No. 1545-0047

2016

Open to Public Inspection

Department of the Treasury Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

UNIVERSITY OF WISCONSIN FOUNDATION

39-0743975

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.

Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include: 1 Total number at end of year, 2 Aggregate value of contributions to (during year), 3 Aggregate value of grants from (during year), 4 Aggregate value at end of year, 5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?, 6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?

Part II Conservation Easements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 2 columns: Held at the End of the Tax Year. Rows include: 1 Purpose(s) of conservation easements held by the organization (check all that apply), 2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year, 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year, 4 Number of states where property subject to conservation easement is located, 5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?, 6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year, 8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?, 9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 2 columns: Revenue included in Form 990, Part VIII, line 1; Assets included in Form 990, Part X. Rows include: 1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items. 1b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items: (i) Revenue included in Form 990, Part VIII, line 1. (ii) Assets included in Form 990, Part X. 2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items: a Revenue included in Form 990, Part VIII, line 1. b Assets included in Form 990, Part X.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange programs
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII Yes No

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	1861296415.	1814865682.	1661118411.	1555980597.	1380851767.
b Contributions	89,226,007.	36,420,629.	168,905,586.	84,185,170.	44,274,718.
c Net investment earnings, gains, and losses	226,126,313.	13,744,431.	-23,968,864.	68,320,858.	179,220,591.
d Grants or scholarships					
e Other expenditures for facilities and programs	95,447,158.	3,734,327.	-8,810,549.	47,368,214.	48,366,479.
f Administrative expenses	16,983,460.				
g End of year balance	2064218117.	1861296415.	1814865682.	1661118411.	1555980597.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment _____ %
 - b Permanent endowment 80.0800 %
 - c Temporarily restricted endowment 19.9200 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|--|--------------------------|-------------------------------------|
| (i) unrelated organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| (ii) related organizations | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? | <input type="checkbox"/> | <input type="checkbox"/> |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (Investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		502,530.		502,530.
b Buildings		12,892,046.	5,766,669.	7,125,377.
c Leasehold improvements		583,069.	232,760.	350,309.
d Equipment		15,012,470.	4,713,769.	10,298,701.
e Other		1,924,600.		1,924,600.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				20,201,517.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A) LIMITED PARTNERSHIPS	338,627,219.	FMV
(B) REAL ASSET FUNDS	193,010,490.	FMV
(C) OTHER FUNDS	2,615,870.	FMV
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.) ▶	534,253,579.	

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.) ▶		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.) ▶	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes ATTACHMENT 1	
(2) DEFERRED COMPENSATION	2,475,638.
(3) LIABILITY UNDER SPLIT INTEREST	45,048,021.
(4) FUNDS DUE TO OTHER ORGANIZATIONS	3,443,046.
(5) BENEFIT OF U.W. - HOSPITAL & CLINIC	220,094,852.
(6) BENEFIT OF U.W. - STEVENS POINT	32,300,141.
(7) BENEFIT OF U.W. - STOUT FDN	1,435,902.
(8) BENEFIT OF U.W. - GREEN BAY	32,793,701.
(9) BENEFIT OF WIAC	4,199.
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.) ▶	341,225,422.

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a final column for totals. Sub-rows are labeled 2a-2d and 4a-4b.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

Table with 5 main rows and sub-rows (a-e) for adjustments. Columns include line numbers and a final column for totals. Sub-rows are labeled 2a-2d and 4a-4b.

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE PAGE 5

Part XIII Supplemental Information (continued)

SCHEDULE D, PART V, LINE 4

INTENDED USES OF ENDOWMENT FUNDS

THE FOUNDATION'S ENDOWMENT CONSISTED OF 3,959 AND 3,864 INDIVIDUAL FUNDS AT JUNE 30, 2017 AND 2016, RESPECTIVELY. THESE FUNDS WERE ESTABLISHED FOR A VARIETY OF PURPOSES RELATED TO THE ORGANIZATION'S EXEMPT PURPOSE. AS REQUIRED BY GAAP, NET ASSETS ASSOCIATED WITH ENDOWMENT FUNDS ARE CLASSIFIED AND REPORTED BASED ON THE EXISTENCE OR ABSENCE OF DONOR-IMPOSED RESTRICTIONS AND ON STATE LAW.

SCHEDULE D, PART X, LINE 2

ORGANIZATION'S LIABILITY FOR UNCERTAIN TAX POSITIONS UNDER ASC 740 THE FOUNDATION HAS RECEIVED A DETERMINATION LETTER FROM THE INTERNAL REVENUE SERVICE STATING THAT IT IS EXEMPT FROM FEDERAL INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE (IRC). HOWEVER, THE FOUNDATION IS SUBJECT TO FEDERAL AND STATE INCOME TAXES ON ITS UNRELATED BUSINESS INCOME, AS A RESULT OF OWNERSHIP IN VARIOUS INVESTMENT ENTITIES.

THE FOUNDATION RECOGNIZES THE FINANCIAL STATEMENT BENEFIT OF A TAX POSITION ONLY AFTER DETERMINING THAT THE RELEVANT TAX AUTHORITY WOULD MORE LIKELY THAN NOT SUSTAIN THE POSITION FOLLOWING AN AUDIT. FOR TAX POSITIONS MEETING THE MORE LIKELY THAN NOT THRESHOLD, THE AMOUNT RECOGNIZED IN THE FINANCIAL STATEMENT IS THE LARGEST BENEFIT THAT HAS A GREATER THAN 50% LIKELIHOOD OF BEING REALIZED UPON ULTIMATE SETTLEMENT WITH THE RELEVANT TAX AUTHORITY. THE FOUNDATION APPLIED THE UNCERTAIN TAX POSITION GUIDANCE TO ALL TAX POSITIONS FOR WHICH THE STATUTE OF LIMITATIONS REMAINED OPEN.

Part XIII Supplemental Information (continued)

THE FOUNDATION IS SUBJECT TO FEDERAL INCOME TAXES AND FILES STATE TAX RETURNS IN VARIOUS STATES. IN ADDITION TO FILING IN ITS HOME STATE OF WISCONSIN, THE FOUNDATION FILES STATE INCOME TAX RETURNS IN 38 STATES.

TAX REGULATIONS WITHIN EACH JURISDICTION ARE SUBJECT TO THE INTERPRETATION OF THE RELATED TAX LAWS AND REGULATIONS AND REQUIRE SIGNIFICANT JUDGMENT TO APPLY. TAX YEARS OPEN TO EXAMINATION BY TAX AUTHORITIES UNDER FEDERAL STATUTE OF LIMITATIONS INCLUDE CALENDAR YEARS 2014 THROUGH 2015 AND FISCAL YEARS ENDED JUNE 30, 2016 AND 2017. OPEN TAX YEARS UNDER THE VARIOUS STATE STATUTES OF LIMITATIONS INCLUDE CALENDAR YEARS 2011 TO 2015 AND FISCAL YEARS ENDED JUNE 30, 2016 AND 2017. FOR STATES WHERE THE FOUNDATION HAS NOT FILED A STATE RETURN, ALL TAX YEARS REMAIN OPEN.

THE FOUNDATION, IF APPLICABLE, RECOGNIZES INTEREST ACCRUED RELATED TO UNRECOGNIZED TAX BENEFITS IN INTEREST EXPENSE AND RECOGNIZES PENALTIES IN OPERATING EXPENSES. DURING THE YEARS ENDED JUNE 30, 2017, THE FOUNDATION DID NOT RECOGNIZE ANY MATERIAL INTEREST OR PENALTIES.

AS OF JUNE 30, 2017, THE FOUNDATION HAS APPROXIMATELY \$11,965,000 OF FEDERAL NET OPERATING LOSS CARRYFORWARDS AVAILABLE AS A RESULT OF LOSSES SUSTAINED RELATED TO ITS OWNERSHIP IN VARIOUS INVESTMENT ENTITIES. THE FOUNDATION ALSO HAS APPROXIMATELY \$8,480,000 OF STATE NET OPERATING LOSS CARRYFORWARDS AVAILABLE. THESE NET OPERATING LOSSES HAVE BEEN OFFSET BY A FULL VALUATION ALLOWANCE DUE TO THE UNCERTAINTY OF REALIZING THE BENEFIT OF THE CARRYFORWARDS IN FUTURE YEARS.

Part XIII Supplemental Information (continued)

ATTACHMENT 1

SCHEDULE D, PART X - OTHER LIABILITIES

DESCRIPTION

BOOK VALUE

BENEFIT OF WI 4-H FDN

3,629,922.

TOTALS

341,225,422.

**SCHEDULE F
(Form 990)**

Statement of Activities Outside the United States

OMB No. 1545-0047

2016

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 14b, 15, or 16.
- ▶ Attach to Form 990.
- ▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

Employer identification number

UNIVERSITY OF WISCONSIN FOUNDATION

39-0743975

Part I **General Information on Activities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 14b.

- 1 **For grantmakers.** Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 **For grantmakers.** Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 **Activities per Region.** (The following Part I, line 3 table can be duplicated if additional space is needed.)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in the region	(d) Activities conducted in the region (by type) (such as, fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in the region	(f) Total expenditures for and investments in the region
(1) CENTRAL AMERICA/CARIBBEAN			INVESTMENTS		
(2) EAST ASIA AND THE PACIFIC			INVESTMENTS		
(3) EUROPE			INVESTMENTS		
(4) MIDDLE EAST AND NORTH AFRICA			INVESTMENTS		
(5) NORTH AMERICA			INVESTMENTS		
(6) SOUTH AMERICA			INVESTMENTS		
(7) SOUTH ASIA			INVESTMENTS		
(8) SUB-SAHARAN AFRICA			INVESTMENTS		
(9)					
(10)					
(11)					
(12)					
(13)					
(14)					
(15)					
(16)					
(17)					
3a Sub-total					
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					

Part II **Grants and Other Assistance to Organizations or Entities Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of noncash assistance	(h) Description of noncash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									
(5)									
(6)									
(7)									
(8)									
(9)									
(10)									
(11)									
(12)									
(13)									
(14)									
(15)									
(16)									

PUBLIC INSPECTION COPY

- 2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter. ▶ _____
- 3 Enter total number of other organizations or entities. ▶ _____

Part III **Grants and Other Assistance to Individuals Outside the United States.** Complete if the organization answered "Yes" on Form 990, Part IV, line 16.
 Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of noncash assistance	(g) Description of noncash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

PUBLIC INSPECTION COPY

Part IV Foreign Forms

- 1 Was the organization a U.S. transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)* Yes No

- 2 Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to separately file Form 3520, Annual Return To Report Transactions With Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A; do not file with Form 990)* Yes No

- 3 Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons With Respect To Certain Foreign Corporations (see Instructions for Form 5471)* Yes No

- 4 Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund (see Instructions for Form 8621)* Yes No

- 5 Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons With Respect to Certain Foreign Partnerships (see Instructions for Form 8865)* Yes No

- 6 Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to separately file Form 5713, International Boycott Report (see Instructions for Form 5713; do not file with Form 990)* Yes No

Part V Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE F, PART I, COLUMN (F)

ACTIVITIES PER REGION

TOTAL EXPENDITURES AND INVESTMENTS: DUE TO THE EXTENT AND INDIRECT TIERED PARTNERSHIP STRUCTURE OF THE FOUNDATION'S INVESTMENTS, THIS INFORMATION IS NOT READILY AVAILABLE. THE FOUNDATION DOES MONITOR THE INVESTMENTS FOR FORM 926 AND FORM 8865 FILING REQUIREMENTS AND FILES APPLICABLE RETURNS AS NEEDED WHICH ARE SUBMITTED WITH FORM 990-T.

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding Fundraising or Gaming Activities

Complete if the organization answered "Yes" on Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ Attach to Form 990 or Form 990-EZ.

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

OMB No. 1545-0047

2016

Open to Public Inspection

Name of the organization: UNIVERSITY OF WISCONSIN FOUNDATION
Employer identification number: 39-0743975

Part I Fundraising Activities. Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- 1 Indicate whether the organization raised funds through any of the following activities. Check all that apply.
- a Mail solicitations
 - b Internet and email solicitations
 - c Phone solicitations
 - d In-person solicitations
 - e Solicitation of non-government grants
 - f Solicitation of government grants
 - g Special fundraising events
- 2a Did the organization have a written or oral agreement with any individual (including officers, directors, trustees, or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? Yes No
- b If "Yes," list the 10 highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1 ATTACHMENT 1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total					717,001.	

3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

AK, AR, CA, CO, DC,
KY, ME, MD, MA, MI, MN, NV, NH, NJ, NY, OH, OK, OR, SC, UT, WA, WV, WI,

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events
		(event type)	(event type)	(total number)	(add col. (a) through col. (c))
Revenue	1	Gross receipts			
	2	Less: Contributions			
	3	Gross income (line 1 minus line 2).			
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs			
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses			
	10	Direct expense summary. Add lines 4 through 9 in column (d) ▶			
11	Net income summary. Subtract line 10 from line 3, column (d) ▶				

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
		1	Gross revenue		
Direct Expenses	2	Cash prizes			
	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
	6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No
7	Direct expense summary. Add lines 2 through 5 in column (d) ▶				
8	Net gaming income summary. Subtract line 7 from line 1, column (d) ▶				

9 Enter the state(s) in which the organization conducts gaming activities: _____
 a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? Yes No

b If "Yes," explain: _____

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	%
b An outside facility	13b	%
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ -----

Address ▶ -----

- 15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ ----- and the amount of gaming revenue retained by the third party ▶ \$ -----
- c If "Yes," enter name and address of the third party:

Name ▶ -----

Address ▶ -----

16 Gaming manager information:

Name ▶ -----

Gaming manager compensation ▶ \$ -----

Description of services provided ▶ -----

Director/officer Employee Independent contractor

17 Mandatory distributions:

- a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
- b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ -----

Part IV Supplemental Information. Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

GROSS RECEIPTS FROM FUNDRAISERS

PART I, LINE 2B, COLUMN (IV)

THE GROSS RECEIPTS FROM THE ACTIVITY THAT 160OVER90, INC. AND PLUS DELTA PARTNERS ASSIST OUR ORGANIZATION ON ARE NOT ABLE TO BE SEPARATELY REPORTED. 160OVER90, INC. ASSISTS WITH CAMPAIGN EFFORTS AND STRATEGIC DIRECTION. PLUS DELTA PARTNERS PROVIDES TRAININGS AND WORKSHOPS FOR THE DEVELOPMENT STAFF AND HELPS WITH STRATEGY. THE WORK OF THESE

- 11 Does the organization conduct gaming activities with nonmembers? Yes No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? Yes No
- 13 Indicate the percentage of gaming activity conducted in:

a The organization's facility	13a	%
b An outside facility	13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ▶ _____

Address ▶ _____

- 15 a Does the organization have a contract with a third party from whom the organization receives gaming revenue? Yes No
- b If "Yes," enter the amount of gaming revenue received by the organization ▶ \$ _____ and the amount of gaming revenue retained by the third party ▶ \$ _____.
- c If "Yes," enter name and address of the third party:

Name ▶ _____

Address ▶ _____

16 Gaming manager information:

Name ▶ _____

Gaming manager compensation ▶ \$ _____

Description of services provided ▶ _____

Director/officer Employee Independent contractor

- 17 Mandatory distributions:
 - a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? Yes No
 - b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ▶ \$ _____

Part IV Supplemental Information. Provide the explanation required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information (see instructions).

ORGANIZATIONS AID IN MANY OF OUR FUNDRAISING INITIATIVES THROUGHOUT OUR FISCAL YEAR THUS CANNOT BE SEPARATELY REPORTED.

990, SCHEDULE G, PART I - HIGHEST PAID FUNDRAISER

NAME AND ADDRESS OF FUNDRAISER	ACTIVITY	DID FUNDRAISER HAVE CUSTODY OR CONTROL OF CONTRIBUTIONS?		GROSS RECEIPTS FROM ACTIVITY	AMOUNT PAID TO (OR RETAINED BY FUNDRAISER	AMOUNT PAID TO (OR RETAINED BY ORGANIZATION
		YES	NO			
160OVER90, INC. ONE SOUTH BROAD ST, 10TH FLOOR PHILADELPHIA PA 19107	FUNDRAISING CONSULTANT		X		693,401.	
PLUS DELTA PARTNERS 6965 EL CAMINO REAL SE 105-488 CARLSBAD CA 92009	FUNDRAISING CONSULTANT		X		23,600.	

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**SCHEDULE I
(Form 990)**

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.

▶ Attach to Form 990.

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization

UNIVERSITY OF WISCONSIN FOUNDATION

Employer identification number

39-0743975

Part I General Information on Grants and Assistance

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
(1) UNIVERSITY OF WISCONSIN MADISON 21 N. PARK ST MADISON, WI 53715-1218	39-6006492	STATE OF WIS	251,376,871.				SEE SCH I, PART IV
(2) UNIVERSITY OF WISCONSIN MADISON 21 N. PARK ST MADISON, WI 53715-1218	39-6006492	STATE OF WIS		995,145.	APPRAISAL	ART	SEE SCH I, PART IV
(3) UNIVERSITY OF WISCONSIN MADISON 21 N. PARK ST MADISON, WI 53715-1218	39-6006492	STATE OF WIS		243,544.	APPRAISAL	BOOKS & PUBLICATIONS	SEE SCH I, PART IV
(4) UNIVERSITY OF WISCONSIN MADISON 21 N. PARK ST MADISON, WI 53715-1218	39-6006492	STATE OF WIS		51,817.	OTHER	CLOTHING	SEE SCH I, PART IV
(5) UNIVERSITY OF WISCONSIN MADISON 21 N. PARK ST MADISON, WI 53715-1218	39-6006492	STATE OF WIS		29,177.	OTHER	FOOD INV	SEE SCH I, PART IV
(6) UNIVERSITY OF WISCONSIN MADISON 21 N. PARK ST MADISON, WI 53715-1218	39-6006492	STATE OF WIS		156,633.	OTHER	OTHER	SEE SCH I, PART IV
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							

- 2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 1.
- 3 Enter total number of other organizations listed in the line 1 table

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) (2016)

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Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1					
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b); and any other additional information.

SCHEDULE I, PART I, LINE 2

PROCEDURES FOR MONITORING THE USE OF GRANT FUNDS IN THE U.S.

THE UNIVERSITY OF WISCONSIN FOUNDATION AIDS THE UNIVERSITY OF WISCONSIN

BY SOLICITING GIFTS OF REAL AND PERSONAL PROPERTY WHICH IT COLLECTS,

ADMINISTERS AND DISTRIBUTES FOR THE BENEFIT OF THE UNIVERSITY OF

WISCONSIN IN ADVANCING ITS SCIENTIFIC, LITERARY, ATHLETIC AND EDUCATIONAL

PURPOSES. THERE IS NO FURTHER MONITORING OF THE USE OF GRANT FUNDS

FOLLOWING DISBURSEMENT TO THE UNIVERSITY OF WISCONSIN.

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SCHEDULE J
(Form 990)

Compensation Information

OMB No. 1545-0047

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

2016

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 23.

Open to Public Inspection

▶ Attach to Form 990.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization

Employer identification number

UNIVERSITY OF WISCONSIN FOUNDATION

39-0743975

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|---|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input checked="" type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as, maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a Receive a severance payment or change-of-control payment?
- b Participate in, or receive payment from, a supplemental nonqualified retirement plan?
- c Participate in, or receive payment from, an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a The organization?
- b Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a The organization?
- b Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III.

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b	X	
2	X	
3		
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 MICHAEL M. KNETTER PRESIDENT AND CEO	(i)	517,827.	146,408.	12,448.	103,000.	21,489.	801,172.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
2 PAULA E. BONNER EX OFFICIO/CHIEF ALUMNI OFFICE	(i)	254,357.	18,000.	1,981.	25,936.	13,500.	313,774.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
3 JULIE VAN CLEAVE CHIEF INVESTMENT OFFICER	(i)	522,577.	183,750.	1,290.	26,500.	1,498.	735,615.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
4 THOMAS P. OLSON CIO - PRIVATE MARKETS	(i)	382,207.	95,982.	690.	26,500.	21,489.	526,868.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
5 ALISA A. ROBERTSON ASSISTANT TREASURER	(i)	205,964.	50,000.	300.	20,554.	1,498.	278,316.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
6 KARI P. MYRLAND CHIEF INFORMATION OFFICER	(i)	201,360.	0.	1,291.	20,322.	7,698.	230,671.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
7 GEOFFREY M. MCCLOSKEY CHIEF FINANCIAL OFFICER	(i)	192,359.	0.	690.	19,833.	21,481.	234,363.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
8 SCOTT T. MCKINNEY CHIEF ADMIN & DIR LEGAL AFFAIR	(i)	170,473.	0.	300.	17,244.	21,359.	209,376.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
9 RICHARD J. SHEPLEY SENIOR DIR. OF INVESTMENTS	(i)	380,754.	0.	450.	10,604.	21,489.	413,297.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
10 JAMES P. KENNEDY CHIEF MARKETING OFFICER	(i)	176,141.	0.	450.	18,237.	21,406.	216,234.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
11 ANNE M. LUCKE VP & MANAGING GROUP LEADER	(i)	166,539.	0.	690.	16,924.	7,755.	191,908.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
12 BRAD W. JOLIN VP & MANAGING GROUP LEADER	(i)	154,362.	0.	300.	16,016.	21,302.	191,980.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
13 JODI K. PATEK CHIEF OF STAFF	(i)	152,800.	0.	690.	15,651.	14,077.	183,218.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
14	(i)							
	(ii)							
15	(i)							
	(ii)							
16	(i)							
	(ii)							

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Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

SCHEDULE J, PART I, LINE 1A

HEALTH OR SOCIAL CLUB MEMBERSHIPS

THE PERSONAL USE PORTION OF MICHAEL M. KNETTER'S COUNTRY CLUB MEMBERSHIP

WAS INCLUDED IN HIS FORM W-2.

SCHEDULE J, PART I, LINE 4B

PERSONS PARTICIPATING IN A SUPPLEMENTAL NONQUALIFIED RETIREMENT PLAN

MICHAEL M. KNETTER PARTICIPATES IN A 457(B) AND 457(F) SUPPLEMENTAL

NONQUALIFIED RETIREMENT PLAN OF THE UNIVERSITY OF WISCONSIN FOUNDATION.

THE UNIVERSITY OF WISCONSIN FOUNDATION CONTRIBUTED \$18,000 AND \$58,500

RESPECTIVELY TO THESE PLANS DURING 2016.

SCHEDULE J, PART I, LINE 7

ORGANIZATION PROVIDING NON-FIXED PAYMENTS NOT DESCRIBED IN LINES 5 & 6

BEGINNING WITH CALENDAR YEAR 2007, THE INVESTMENT COMMITTEE OF THE

UNIVERSITY OF WISCONSIN FOUNDATION BOARD INSTITUTED AN INCENTIVE

COMPENSATION PLAN FOR SELECTED PARTICIPANTS OF THE UW FOUNDATION

INVESTMENT MANAGMENT GROUP.

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

THE BOARD OF DIRECTORS AND THE PRESIDENT OF THE UNIVERSITY OF WISCONSIN FOUNDATION APPROVED THE ESTABLISHMENT OF THE PLAN WHICH IS DETAILED BELOW:

PARTICIPANTS:

CHIEF INVESTMENT OFFICER, SENIOR DIRECTORS OF INVESTMENTS AND OTHERS RECOMMENDED BY THE PRESIDENT AND CEO AND APPROVED BY THE INVESTMENT COMMITTEE AND EXECUTIVE COMMITTEE.

INCENTIVE COMPENSATION:

PARTICIPANTS ARE ELIGIBLE FOR AWARDS RANGING FROM ZERO TO 50% OF THEIR ANNUAL BASE CASH COMPENSATION EARNED IN THE FISCAL YEAR UNDER REVIEW. THE PRESIDENT AND CEO, IN CONSULTATION WITH THE CHAIR OF THE INVESTMENT COMMITTEE, RECOMMENDS APPROPRIATE PERCENTAGE AWARDS BASED UPON A RETROSPECTIVE ASSESSMENT OF PERFORMANCE AGAINST GOALS ON A SET OF WEIGHTED FACTORS CUSTOMIZED FOR EACH ELIGIBLE EMPLOYEE.

THESE ASSESSMENTS ARE COMPLETED AS DATA BECOMES AVAILABLE FOR THE PRIOR

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Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

FISCAL YEAR, AND ARE SUBSEQUENTLY PRESENTED TO THE BUDGET AND PERSONNEL COMPENSATION COMMITTEE FOR APPROVAL. INCENTIVE COMPENSATION AWARDED UNDER THIS PLAN WILL NOT TRIGGER ADDITIONAL CONTRIBUTIONS TO THE FOUNDATION'S DEFINED CONTRIBUTION 401(K) PLAN.

FACTORS TO CONSIDER:

IN DETERMINING THE PERCENTAGE OF SALARY TO BE AWARDED, EACH ELIGIBLE PARTICIPANT WILL BE EVALUATED ON INVESTMENT RETURN RESULTS AS WELL AS NON-FINANCIAL FACTORS RELATED TO HIS/HER PERFORMANCE. THE SPECIFIC FACTORS, COMPARISONS, TIMEFRAMES AND WEIGHTINGS WILL BE DETERMINED BY THE INVESTMENT COMMITTEE CHAIR, IN CONSULTATION WITH THE PRESIDENT AND CEO, BASED ON EACH INDIVIDUAL PARTICIPANT'S ROLE, LENGTH OF SERVICE, ASSET CLASS RESPONSIBILITY AND OTHER RELEVANT FACTORS.

THESE PERSONALIZED PERFORMANCE MEASURES WILL BE DOCUMENTED IN MATRICES, AND APPROVED BY THE BUDGET AND PERSONNEL COMPENSATION SUBCOMMITTEE FOR EACH PARTICIPANT PRIOR TO THE BEGINNING OF THE FISCAL YEAR TO BE MEASURED.

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

METHOD OF PAYMENT:

PAYMENTS WILL BE AWARDED AS CASH OR DEFERRED COMPENSATION, THE LATTER
SUBJECT TO APPROPRIATE IRS AND SEC REGULATIONS. PARTICIPANTS MAY SELECT
THE FORM OF COMPENSATION IN INCREMENTS OF 25%.

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**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

- ▶ Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
- ▶ Attach to Form 990.
- ▶ Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

**Open To Public
Inspection**

Name of the organization: UNIVERSITY OF WISCONSIN FOUNDATION
Employer identification number: 39-0743975

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art	X	19.	995,145.	APPRAISAL/OTHER
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications	X		243,544.	APPRAISAL/OTHER
5 Clothing and household goods	X		51,817.	OTHER
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	511.	76,791,751.	MARKET VALUE
10 Securities - Closely held stock	X	3.	684,708.	OTHER
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other				
15 Real estate - Residential	X	2.	644,000.	APPRAISAL
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory	X	7.	29,177.	OTHER
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ▶ (ATCH 1)		47.	186,377.	
26 Other ▶ ()				
27 Other ▶ ()				
28 Other ▶ ()				

29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement 29 21.

	Yes	No
30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which isn't required to be used for exempt purposes for the entire holding period?		X
b If "Yes," describe the arrangement in Part II.		
31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?	X	
32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?	X	
b If "Yes," describe in Part II.		
33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.		

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

SCHEDULE M, PART I, COLUMN B

COLUMN B REPORTING EXPLANATION

THE ORGANIZATION IS REPORTING NUMBER OF CONTRIBUTIONS IN COLUMN B OF SCHEDULE M, PART I.

SCHEDULE M, PART I, LINE 32

THIRD PARTIES AND NON-CASH CONTRIBUTIONS

THE UNIVERSITY OF WISCONSIN FOUNDATION HIRES REAL ESTATE AGENTS (AT ARM'S LENGTH), AS NECESSARY, TO SELL REAL ESTATE THAT IS NOT TRANSFERRED TO THE UNIVERSITY OF WISCONSIN.

Part II **Supplemental Information.** Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

ATTACHMENT 1

SCHEDULE M, PART I - OTHER NONCASH CONTRIBUTIONS

<u>DESCRIPTION</u>	<u>(A) CHECK</u>	<u>(B) NUMBER OF CONTRIBUTIONS</u>	<u>(C) REVENUES REPORTED</u>	<u>(D) METHOD OF DETERMINING</u>
SUPPLIES & EQUIPMENT	X	12.	65,856.	OTHER
EVENT HOSTING	X	19.	59,925.	OTHER
LIFE INSURANCE POLICIES	X	2.	29,744.	OTHER
FURNITURE	X	2.	13,320.	OTHER
GIFT CARDS	X	6.	8,322.	OTHER
MISCELLANEOUS ITEMS	X	5.	6,269.	OTHER
NEWSLETTERS	X	1.	2,941.	OTHER
TOTALS		<u>47.</u>	<u>186,377.</u>	

**SCHEDULE O
(Form 990 or 990-EZ)**

Supplemental Information to Form 990 or 990-EZ

OMB No. 1545-0047

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

2016

▶ Attach to Form 990 or 990-EZ.

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

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

Name of the organization

Employer identification number

UNIVERSITY OF WISCONSIN FOUNDATION

PART VI, SECTION A, LINE 2

REPORTABLE RELATIONSHIPS

-SUSAN S. ENGELEITER AND MICHAEL S. SHANNON - FAMILY RELATIONSHIP

-JANE R. MANDULA AND MICHAL R. SPLINTER - BUSINESS RELATIONSHIP

-JOHN J. OROS, TED D. KELLNER, AND PAUL J. COLLINS - BUSINESS

RELATIONSHIP

-PAUL S. SHAIN AND TED D. KELLNER - BUSINESS RELATIONSHIP

-PAUL S. SHAIN, TED D. KELLNER, AND MICHAEL M. KNETTER - BUSINESS

RELATIONSHIP

PART VI, SECTION A, LINE 4

SIGNIFICANT CHANGES TO GOVERNING DOCUMENTS

WITHIN THE BYLAWS, THE TERM LENGTH CHANGED FOR THE BOARD CHAIR AND VICE

CHAIR FROM TWO YEARS TO THREE YEARS. ALSO, THERE WERE VARIOUS TITLE

UPDATES.

PART VI, SECTION B, LINE 11B

PROCESS ORGANIZATION USES TO REVIEW FORM 990

THE FORM 990 IS PREPARED BY AN INDEPENDENT CERTIFIED PUBLIC ACCOUNTING

FIRM. ONCE A DRAFT OF THE FORM 990 IS RECEIVED FROM THE INDEPENDENT

CERTIFIED PUBLIC ACCOUNTING FIRM, A LINE BY LINE REVIEW OF THE RETURN IS

COMPLETED BY THE DIRECTOR OF FINANCIAL REPORTING OF THE UNIVERSITY OF

WISCONSIN FOUNDATION WHO IS A CERTIFIED PUBLIC ACCOUNTANT. THE RETURN IS

ALSO REVIEWED BY THE CHIEF FINANCIAL OFFICER AND BY THE AUDIT COMMITTEE

Name of the organization UNIVERSITY OF WISCONSIN FOUNDATION	Employer identification number
--	--------------------------------

OF THE UNIVERSITY OF WISCONSIN FOUNDATION PRIOR TO FILING. THE FORM 990 IS PROVIDED TO ALL BOARD MEMBERS PRIOR TO FILING.

PART VI, SECTION B, LINE 12C

HOW ORGANIZATION MONITORS AND ENFORCES CONFLICT OF INTEREST POLICY ALL OFFICERS, DIRECTORS, KEY EMPLOYEES, AND EMPLOYEES OF THE UNIVERSITY OF WISCONSIN FOUNDATION ARE COVERED UNDER THE FOUNDATION'S CONFLICT OF INTEREST POLICY. OFFICERS, DIRECTORS, KEY EMPLOYEES, AND EMPLOYEES ARE TO DISCLOSE INTERESTS THAT MAY LEAD TO A CONFLICT. OFFICERS, DIRECTORS, AND KEY EMPLOYEES COMPLETE AND SIGN A CONFLICT OF INTEREST QUESTIONNAIRE ANNUALLY. THE INTERESTED PARTY MUST FULLY DISCLOSE ANY POTENTIAL CONFLICTS AND COMPLETELY RECUSE HIM/HERSELF FROM THE DISCUSSION AND ANY RELATED VOTE.

PART VI, SECTION B, LINES 15A & 15B

PROCESS FOR DETERMINING COMPENSATION OF TOP MANAGEMENT ANNUALLY THE COMPENSATION SUBCOMMITTEE OF THE BUDGET AND PERSONNEL COMMITTEE MEETS TO:

- 1) DETERMINE AND APPROVE THE PRESIDENT'S PAY, AND
- 2) REVIEW AND APPROVE THE PAY RECOMMENDATIONS MADE BY THE PRESIDENT FOR ALL OTHER OFFICERS.

THE COMPENSATION SUBCOMMITTEE IS COMPOSED OF THE FOLLOWING MEMBERS OF THE BOARD: CHAIRMAN, VICE CHAIR (VACANT), BUDGET AND PERSONNEL COMMITTEE CHAIR, AND SELECT OTHER BOARD MEMBERS.

PUBLIC INSPECTION COPY

Name of the organization

Employer identification number

UNIVERSITY OF WISCONSIN FOUNDATION

THE SUBCOMMITTEE REVIEWS SALARY SURVEYS ADMINISTERED BY PROFESSIONAL COMPENSATION CONSULTANTS THAT INCLUDE BIG TEN, BIG 12 AND OTHER UNIVERSITY FOUNDATIONS AND DEVELOPMENT DEPARTMENTS.

THE SUBCOMMITTEE USES THIS MARKET DATA IN CONJUNCTION WITH INDIVIDUAL JOB PERFORMANCE AND THE FOUNDATION'S COMPENSATION PHILOSOPHY TO BE COMPETITIVE ON A NATIONAL BASIS FOR SIMILAR JOBS IN SIMILAR ORGANIZATIONS AS A BASIS FOR REVIEWING AND APPROVING ANY RECOMMENDATIONS.

ACTIONS TAKEN ARE REFLECTED IN THE MINUTES OF EACH COMMITTEE MEETING. MINUTES ARE DISTRIBUTED, REVIEWED, AND OFFICIALLY APPROVED AT SUBSEQUENT MEETINGS.

PART IV, SECTION C, LINE 19

HOW ORGANIZATION MAKES DOCUMENTS AVAILABLE TO THE PUBLIC

THE FOLLOWING DOCUMENTS ARE AVAILABLE ON THE ORGANIZATION'S WEBSITE AT:

WWW.SUPPORTUW.ORG/ABOUT-US/TAX-LEGAL/

- RESTATED ARTICLES OF INCORPORATION
- BY-LAWS
- FORM 1023 APPLICATION FOR EXEMPTION
- IRS TAX DETERMINATION LETTER
- AUDITED FINANCIAL STATEMENTS
- ANNUAL REPORTS

Name of the organization UNIVERSITY OF WISCONSIN FOUNDATION	Employer identification number
--	--------------------------------

-FORM 990

-FORM 990-T

THE CONFLICT OF INTEREST POLICY IS AVAILABLE UPON REQUEST.

ATTACHMENT 1

FORM 990, PART VI, LINE 17 - STATES

AK, AR, CA, CO,
 KY, ME, MD, MA, MI,
 MN, NV, NH, NJ, NY, OH, OK, OR,
 SC, UT, WA, WV, WI,

ATTACHMENT 2

990, PART VII- COMPENSATION OF THE FIVE HIGHEST PAID IND. CONTRACTORS

<u>NAME AND ADDRESS</u>	<u>DESCRIPTION OF SERVICES</u>	<u>COMPENSATION</u>
ROBERT W BAIRD CO, INC. 777 E WISCONSIN AVENUE SUITE 2700 MILWAUKEE, WI 53202	INVESTMENT MANAGER	1,558,182.
YORKTOWN PARTNERS, LLC 410 PARK AVENUE, 19TH FLOOR NEW YORK, NY 10022	ALT INV MANAGER	1,284,298.
160OVER90, INC. ONE SOUTH BROAD ST, 10TH FLOOR PHILADELPHIA, PA 19107	BRANDING/MARKETING	1,243,245.
MORGAN STANLEY 1585 BROADWAY NEW YORK, NY 10036	INVESTMENT MANAGER	1,050,417.
CINNABAR DESIGN BUILD 4571 ELECTRONICS PLACE LOS ANGELES, CA 90039	CONSTRUCTION/DESIGN	925,656.

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.

▶ Attach to Form 990.

▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2016

**Open to Public
Inspection**

Employer identification number

39-0743975

UNIVERSITY OF WISCONSIN FOUNDATION

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1)					
(2)					
(3)					
(4)					
(5)					
(6)					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) UW-MADISON SUPPORTING ORGANIZATION INC 39-1947636 1848 UNIVERSITY AVENUE MADISON, WI 53726	SUPPORT ORG	WI	501 (C) (3)	12A	UNIV WI FDN	X	
(2) THE EVJUE FOUNDATION INC 39-6073981 1901 FISH HATCHERY ROAD MADISON, WI 53713	SUPPORT ORG	WI	501 (C) (3)	12A	N/A		X
(3) TERRY FAMILY FOUNDATION INC 39-1831024 125 N HAMILTON ST UNIT 1401 MADISON, WI 53703	SUPPORT ORG	WI	501 (C) (3)	12A	N/A		X
(4)							
(5)							
(6)							
(7)							

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2016

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) CHARITABLE REMAINDER UNITRUST - 112	TRUST	WI	UW FOUNDATION						X
(2) CHARITABLE REMAINDER ANNUITY TRUST - 10	TRUST	WI	UW FOUNDATION						X
(3) POOLED INCOME FUND A - 16 PARTICIPANTS	POOLED FUND	WI	UW FOUNDATION						X
(4) POOLED INCOME FUND B - 5 PARTICIPANTS	POOLED FUND	WI	UW FOUNDATION						X
(5) POOLED INCOME FUND D - 3 PARTICIPANTS	POOLED FUND	WI	UW FOUNDATION						X
(6)									
(7)									

PUBLIC INSPECTION COPY

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)	X	
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)	X	
o Sharing of paid employees with related organization(s)	X	
p Reimbursement paid to related organization(s) for expenses		X
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)	X	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) UW-MADISON SUPPORTING ORGANIZATION INC.	C	222,258.	CASH VALUE
(2) CHARITABLE REMAINDER UNITRUSTS - 5	S	605,947.	CASH VALUE
(3) POOLED INCOME FUND A - CRUTS - 2	S	164,442.	CASH VALUE
(4) POOLED INCOME FUND B - CRUTS - 2	S	55,650.	CASH VALUE
(5)			
(6)			

PUBLIC INSPECTION COPY

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V - UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

PUBLIC INSPECTION COPY

Part VII

Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

SCHEDULE R, PART V, LINES 1N & 1O

TRANSACTIONS WITH RELATED ORGANIZATIONS

THE UNIVERSITY OF WISCONSIN FOUNDATION SHARES FACILITIES, EQUIPMENT, AND

PAID EMPLOYEES WITH THE UNIVERSITY OF WISCONSIN SUPPORTING ORGANIZATION;

HOWEVER, THE EXACT DOLLAR AMOUNT OF SUPPORT PROVIDED IS NOT READILY

DETERMINABLE.

Form 8868

(Rev. January 2017)

Department of the Treasury Internal Revenue Service

Application for Automatic Extension of Time To File an Exempt Organization Return

File a separate application for each return. Information about Form 8868 and its instructions is at www.irs.gov/form8868.

OMB No. 1545-1709

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile, click on Charities & Non-Profits, and click on e-file for Charities and Non-Profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Enter filer's identifying number, see instructions

Form with fields for Name of exempt organization (UNIVERSITY OF WISCONSIN FOUNDATION), Employer identification number (EIN) (39-0743975), Number, street, and room or suite no. (1848 UNIVERSITY AVENUE), and City, town or post office, state, and ZIP code (MADISON, WI 53726-4090).

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 1

Table with 4 columns: Application Is For, Return Code, Application Is For, Return Code. Rows include Form 990 or Form 990-EZ, Form 990-BL, Form 4720 (individual), Form 990-PF, Form 990-T (sec. 401(a) or 408(a) trust), and Form 990-T (trust other than above).

CASEY ZWETTLER

The books are in the care of 1848 UNIVERSITY AVENUE MADISON WI 53726

Telephone No. 608 308-5197 Fax No. 608 263-0781

- If the organization does not have an office or place of business in the United States, check this box. If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN). If this is for the whole group, check this box. If it is for part of the group, check this box and attach a list with the names and EINs of all members the extension is for.

1 I request an automatic 6-month extension of time until 05/15, 2018, to file the exempt organization return for the organization named above. The extension is for the organization's return for:

- calendar year 20 or tax year beginning 07/01, 2016, and ending 06/30, 2017.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return Change in accounting period

Table with 3 rows: 3a (tentative tax, less any nonrefundable credits), 3b (refundable credits and estimated tax payments made), 3c (Balance due). Columns include description and amount (\$ 0.).

Caution. If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

For Privacy Act and Paperwork Reduction Act Notice, see instructions.

Form 8868 (Rev. 1-2017)