

Department of the Treasury
Internal Revenue Service

or
Do not
Go to www.irs.gov/Form990PF for instructions and the latest information.

Foundation
made public.

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation
U S BANK FOUNDATION

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
PO BOX 0634

City or town, state or province, country, and ZIP or foreign postal code
MILWAUKEE, WI 53201-0634

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

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

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ **172,667,697.** **J** Accounting method: Cash Accrual Other (specify) _____ (Part I, column (d) must be on cash basis.)

A Employer identification number

B Telephone number (see instructions)

C If exemption application is pending, check here

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

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

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

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)	150,010,775.			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B.				
	3 Interest on savings and temporary cash investments.				
	4 Dividends and interest from securities	648,913.	648,913.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	3,025,028.			
	b Gross sales price for all assets on line 6a 22,698,301.				
	7 Capital gain net income (from Part IV, line 2)		3,025,028.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less: Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)	245,982.	245,982.		STMT 2	
12 Total. Add lines 1 through 11	153,930,698.	3,919,923.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	288,656.	144,328.		144,328.
	14 Other employee salaries and wages	365,990.	182,995.	NONE	182,995.
	15 Pension plans, employee benefits	48,851.	NONE	NONE	48,851.
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)				
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	99,386.	5,969.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule) STMT 4	736,928.	102,858.		634,070.
	24 Total operating and administrative expenses. Add lines 13 through 23.	1,539,811.	436,150.	NONE	1,010,244.
	25 Contributions, gifts, grants paid	26,512,493.			26,512,493.
26 Total expenses and disbursements. Add lines 24 and 25	28,052,304.	436,150.	NONE	27,522,737.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	125,878,394.				
b Net investment income (if negative, enter -0-)		3,483,773.			
c Adjusted net income (if negative, enter -0-)					

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	2,840,770.	153,704,286.	153,704,286.
	2	Savings and temporary cash investments	99,405.	35,486.	35,486.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) . STMT 5	20,525,354.	1,110,594.	1,366,136.
	c	Investments - corporate bonds (attach schedule) . STMT 6	14,712,044.	10,329,536.	9,941,994.
	11	Investments - land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶ (attach schedule)			
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 7	2,931,715.	4,019,844.	7,592,731.	
14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation ▶ (attach schedule)				
15	Other assets (describe ▶ ACCRUED INCOME)		27,064.	27,064.	
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	41,109,288.	169,226,810.	172,667,697.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable	3,157,671.	3,899,763.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
23	Total liabilities (add lines 17 through 22)	3,157,671.	3,899,763.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26, and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	37,951,617.	165,327,047.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see instructions)	37,951,617.	165,327,047.		
31	Total liabilities and net assets/fund balances (see instructions)	41,109,288.	169,226,810.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	37,951,617.
2	Enter amount from Part I, line 27a	2	125,878,394.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8	3	1,640,161.
4	Add lines 1, 2, and 3	4	165,470,172.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 9	5	143,125.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	165,327,047.

RECEIVED
NOV 19 2018
ATTORNEY GENERAL