ALLIANT ENERGY CORP
Form 11-K
June 27, 2016

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 11-K

x ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2015

or
¨ TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____________ to _____________

Commission File Number: 1-9894

A. Full title of the plan and address of the plan, if different from that of the issuer named below:

ALLIANT ENERGY CORPORATION 401(k) SAVINGS PLAN

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

ALLIANT ENERGY CORPORATION
4902 North Biltmore Lane
Madison, Wisconsin 53718

REQUIRED INFORMATION

The following financial statements and schedules of the Alliant Energy Corporation 401(k) Savings Plan, prepared in accordance with the financial reporting requirements of the Employee Retirement Income Security Act of 1974, as amended, are filed herewith.

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Exhibit Index is on page 14

ALLIANT ENERGY CORPORATION
401(k) SAVINGS PLAN

FINANCIAL STATEMENTS AS OF DECEMBER 31, 2015 AND 2014

AND FOR THE YEAR ENDED DECEMBER 31, 2015,

SUPPLEMENTAL SCHEDULE AS OF DECEMBER 31, 2015, AND

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

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REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Total Compensation Committee
and Participants of the Alliant Energy
Corporation 401(k) Savings Plan
Madison, Wisconsin

We have audited the accompanying statements of net assets available for benefits of Alliant Energy Corporation 401(k) Savings Plan (the "Plan") as of December 31, 2015 and 2014, and the related statement of changes in net assets available for benefits for the year ended December 31, 2015. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.
We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The Plan is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audits included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.
In our opinion, such financial statements present fairly, in all material respects, the net assets available for benefits of the Plan as of December 31, 2015 and 2014, and the changes in net assets available for benefits for the year ended December 31, 2015, in conformity with accounting principles generally accepted in the United States of America.
The supplemental schedule of assets (held at end of year) as of December 31, 2015, has been subjected to audit procedures performed in conjunction with the audit of the Plan's financial statements. The supplemental schedule is the responsibility of the Plan's management. Our audit procedures included determining whether the supplemental schedule reconciles to the financial statements or the underlying accounting and other records, as applicable, and performing procedures to test the completeness and accuracy of the information presented in the supplemental schedule. In forming our opinion on the supplemental schedule, we evaluated whether the supplemental schedule, including its form and content, is presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. In our opinion, such schedule is fairly stated, in all material respects, in relation to the financial statements as a whole.

/s/ Deloitte & Touche LLP

Milwaukee, Wisconsin
June 27, 2016

ALLIANT ENERGY CORPORATION
401(k) SAVINGS PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	December 31, 2015	December 31, 2014
Investments at fair value (Refer to Note 6)	$824,158,080	$834,887,621
Fully benefit-responsive investment contracts at contract value (Refer to Note 2)	73,341,889	79,382,548
Notes receivable from participants	10,207,568	10,602,676
Employer contribution receivable	1,477,988	—
Net assets available for benefits	$909,185,525	$924,872,845

The accompanying Notes to Financial Statements are an integral part of these statements.

ALLIANT ENERGY CORPORATION
401(k) SAVINGS PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	For the Year Ended December 31, 2015
Net assets available for benefits - beginning of year	$924,872,845
Contributions:	
Cash contributions from employees	37,089,314
Cash contributions from employer	25,652,309
Rollovers from other qualified plans	2,303,499
Investment income (loss):	
Interest and dividends	22,143,167
Net depreciation in fair value of investments	(28,898,913)
Net investment loss	(6,755,746)
Interest income on notes receivable from participants	439,699
Distributions to participants	(74,416,395)
Net decrease	(15,687,320)
Net assets available for benefits - end of year	$909,185,525

The accompanying Notes to Financial Statements are an integral part of this statement.

ALLIANT ENERGY CORPORATION
401(k) SAVINGS PLAN

NOTES TO FINANCIAL STATEMENTS
AS OF DECEMBER 31, 2015 AND 2014 AND
FOR THE YEAR ENDED DECEMBER 31, 2015

NOTE 1. DESCRIPTION OF THE PLAN

The Alliant Energy Corporation 401(k) Savings Plan (the Plan) is a qualified defined contribution plan under Section 401(k) of the Internal Revenue Code (the Code), as amended, and meets the applicable requirements of the Employee Retirement Income Security Act of 1974, as amended. The following brief description of the Plan is provided for general information purposes only. More complete information regarding the Plan is provided in the plan document and summary plan description, which have been made available to all eligible Plan participants (participants). The Plan is administered by the Alliant Energy Corporation Total Compensation Committee (the Committee) and the Plan sponsor is Alliant Energy Corporate Services, Inc. (a direct subsidiary of Alliant Energy Corporation). The Committee reserves the right to terminate, amend or modify the Plan if future conditions warrant such action.

Any regular employee of Alliant Energy Corporation and its participating subsidiaries (the Company) age 18 and over may participate in the Plan. Regular full-time employees and regular part-time employees customarily scheduled to work at least half-time may participate immediately following 30 days of service. Part-time employees customarily scheduled to work less than half-time may participate after 12 months of service during which he or she has earned at least 1,000 paid hours. An initial automatic 6% pre-tax employee contribution rate has been applied to newly hired employees, unless the employee made a contrary election within 30 days of their hire date.

An Employee Stock Ownership Plan is in place within the Plan. Under these provisions, participants have the option to elect to receive cash for any dividends paid on Company common stock within the Plan or to have the dividends reinvested in additional shares based on the current market price.

The Company provides matching contributions of $0.50 for each $1 contributed by the participant up to the first 8% of each respective participant's eligible compensation. In addition, the Company provides a contribution into each active employee's 401(k) account each pay period based on a percentage of their eligible compensation (non-elective Company cash contribution) as follows:

Age Plus Years of Service	Company Contribution
Less than or equal to 49	4%
50 - 69	5%
70+	6%

Company matching contributions and the non-elective Company cash contributions are invested at each participant's discretion. Participants may subsequently re-designate the distribution of future contributions or transfer existing balances between investment funds on a daily basis, subject to the limits set forth in the Plan. Beginning in 2016, the Plan will allow participants to transfer vested balances to an in-plan Roth conversion account within the Plan, subject to the limits and terms set forth in the Plan.

An "additional" Company contribution is contributed to the accounts of active participants, as of the last day of the Plan year, who contributed at least the maximum level of their compensation eligible to be matched by the Company and did not receive the maximum level of Company matching contributions based on their contributions during the Plan year. The amount of the "additional" Company contribution is the difference between the maximum level of Company matching contributions based on the participants contributions during the Plan year and the amount of Company matching contributions previously received by the participant during the Plan year.

There are certain exceptions to the Company matching contributions and non-elective Company cash contributions described above for bargaining unit employees. These exceptions are dependent on the bargaining unit in which the employee participates and the employee's date of hire. These exceptions include certain employees being ineligible for the non-elective Company cash contribution and the Company matching contribution being limited to $0.50 for each $1 contributed by the participant up to the first 6% of each respective participant's eligible compensation.

Employee contribution limits for 2015 were as follows:

Eligible employee annual contribution limit as a percentage of compensation	50%
Maximum annual contribution limit (a)	$18,000

(a) Participants who were at least age 50 by December 31, 2015 were eligible to make additional catch-up contributions of up to $6,000 in 2015. These additional catch-up contributions were not eligible for any Company match.

Participants are immediately vested in their respective employee and employer contributions, except for the non-elective Company cash contribution which is subject to a three year cliff vesting schedule for all new hires. At December 31, 2015 and 2014, forfeited nonvested accounts totaled $65,957 and $62,385, respectively. These accounts will be used to reduce future employer contributions. During the year ended December 31, 2015, employer contributions were reduced by $162,397 from forfeited nonvested accounts.

Contributions under the Plan are held and invested, until distribution, in a Trust Fund maintained by Great-West Trust Company, LLC (the Trustee or Great-West Trust). Effective August 2015, Great-West Trust became the Plan's trustee. Prior to August 2015, J.P. Morgan Chase Bank, National Association was the Plan's trustee. Individual accounts are maintained by Great-West Financial Retirement Plan Services, LLC (the Recordkeeper, or Empower Retirement) for each participant. Each participant's account is credited with the participant's contributions, Company contributions and an allocation of Plan earnings, and charged with withdrawals and an allocation of Plan losses and administrative expenses. Allocations are based on participant earnings or account balances, as defined. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account balance.

The Plan has provisions under which participants who are active employees may take loans up to the lesser of $50,000 or 50% of their total account balance (a $1,000 minimum loan amount and a maximum of three loans for each participant also apply). The Committee determines the loan interest rate pursuant to the Plan. Interest rates on participant loans outstanding ranged from 4.25% to 10.50% at both December 31, 2015 and 2014. Principal and interest are repaid bi-weekly through employee payroll deductions.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

NOTE 2(a) Basis of Accounting - The financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

NOTE 2(b) Accounting for Fully Benefit-Responsive Contracts - In accordance with Financial Accounting Standards Board (FASB) authoritative guidance, which defines reporting of fully benefit-responsive contracts held by defined-contribution pension plans, the statements of net assets available for benefits present investments at fair value except for fully benefit-responsive contracts, which are reported at contract value. Contract value is the relevant measure for the fully benefit-responsive investment contracts because contract value is the amount participants normally would receive if they were to initiate permitted transactions under the terms of the Plan. Certain events, such as a Plan termination or merger, initiated by the Plan sponsor, may limit the ability of the Plan to transact at contract value or may allow for the termination of the wrapper contract at less than contract value. The Committee believes the likelihood of events occurring that may limit the ability of the Plan to transact at less than contract value is less than probable.

All guaranteed investment contracts held by the Plan are fully benefit-responsive contracts and at December 31, 2015 and 2014 all were synthetic. The contract value of all synthetic guaranteed investment contract investments was $73,341,889 and $79,382,548 at December 31, 2015 and 2014, respectively. The synthetic guaranteed investment contracts are comprised of investments in common collective trusts owned by the Plan and an investment contract issued by an insurance company or other financial institution, designed to provide a contract value "wrapper" around the fixed income portfolio to guarantee a specific interest rate. The guaranteed investment contract wrappers provide protection when the market value of the underlying assets is less than the contract value.

NOTE 2(c) Valuation of Investments and Income Recognition - The Plan's investments are stated at fair value except for fully benefit-responsive investment contracts which are reported at contract value. Plan investments are carried at fair value as determined by quoted market prices or the net asset value (NAV) of shares held by the Plan on the valuation date. Interest income is accrued when earned. Dividend income is recorded on the ex-dividend date. Investment transactions are recorded on the trade date.

NOTE 2(d) Net Depreciation in Fair Value of Investments - Net realized and unrealized depreciation is recorded in the accompanying statement of changes in net assets available for benefits as "Net depreciation in fair value of investments."

NOTE 2(e) Notes Receivable from Participants - Participant loans are carried at their unpaid principal balance, plus any accrued but unpaid interest.

NOTE 2(f) Payment of Benefits - Benefit payments to participants are recorded when paid.

NOTE 2(g) Expenses - All expenses paid through the Plan are recorded with investment earnings (losses) in the accompanying statement of changes in net assets available for benefits. Recordkeeping fees are reported separate from investment earnings on individual participant statements and are paid by the Plan participants. Investment management fees are paid from investment earnings prior to crediting earnings to the individual participant account balances, but can be identified in the investment fund information supplied to participants from Empower Retirement (the Recordkeeper). Certain other Plan administrative expenses are absorbed by the Company. Expenses incurred in maintaining Self-Managed Brokerage Accounts are the responsibility of the respective Plan participants.

NOTE 2(h) Use of Estimates - The preparation of financial statements in conformity with GAAP requires the Plan administrator to make estimates and assumptions that affect the reported amounts of net assets available for benefits at the date of the financial statements and the reported amounts of changes in net assets available for benefits during the reporting period. Actual results could differ from those estimates.

NOTE 2(i) Risk and Uncertainties - The Plan invests in various investments, including registered investment companies, common/collective trusts, common stock of the Company and synthetic investment contracts. The Plan also offers a Self-Managed Brokerage Account option which allows participants to invest in a wide range of mutual funds. Investments, in general, are exposed to various risks, such as interest rate, credit and overall market volatility risks. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of certain investments may occur in the near term and that such changes could materially affect the amounts reported in the financial statements. As of December 31, 2015, there was a significant concentration of investments in the State Street Global Advisors S&P 500 Index Fund, American Funds EuroPacific Growth Fund, Alliant Energy Corporation common stock and Winslow Large Cap Growth Fund.

NOTE 2(j) New Accounting Standards -
Investments in Certain Entities That Calculate NAV per Share - In May 2015, the FASB issued an accounting standard which removes the requirement to categorize investments within the fair value hierarchy for which fair values are measured using the NAV per share practical expedient. Under the new standard, the disclosure requirements for investments that calculate a NAV per share will be limited to those investments where the entity uses the practical expedient for measuring fair value. In the fourth quarter of 2015, the Plan elected to early adopt this standard, which was applied retrospectively. Refer to Note 6 for the investment disclosure presentation required by this standard in the fair value hierarchy tables at December 31, 2015 and 2014. There were no other impacts on the statements of net assets available for benefits and the statement of changes in net assets available for benefits as of December 31, 2015 and 2014.

Employee Benefit Plan Accounting: (Part I) Fully Benefit-Responsive Investment Contracts, (Part II) Plan Investment Disclosures, (Part III) Measurement Date Practical Expedient - In July 2015, the FASB issued an accounting standard which simplifies the required disclosures related to employee benefit plans. Part I eliminates the requirement to measure and disclose the fair value of fully benefit-responsive contracts; contract value is the only required measure for fully benefit-responsive investment contracts. Part II eliminates the requirement to disclose individual investments which comprise 5% or more of total net assets available for benefits, as well as the net appreciation or depreciation of fair values by type. Part III is not applicable to the Plan. In the fourth quarter of 2015, the Plan elected to early adopt this standard, which was applied retrospectively. The adoption of this standard has resulted in the reclassification of

$376,716 related to the adjustment from fair value to contract value for fully benefit-responsive investment contracts within the statement of net assets available for benefits as of December 31, 2014. Certain disclosures that are no longer required were removed, including historical disclosure of individual investments which comprise 5% or more of total net assets available for benefits and the net appreciation or depreciation of fair value by type. There were no other impacts on the statements of net assets available for benefits and the statement of changes in net assets available for benefits as of and for the years ended December 31, 2015 and 2014.

NOTE 3. TAX STATUS

The Internal Revenue Service (IRS) has determined and informed the Company by a letter dated April 17, 2014, that the Plan and related trust are designed in accordance with the applicable sections of the Code. The Plan has been amended since receiving the determination letter and has applied for a new determination letter. The Committee and the Plan’s tax counsel believe that the Plan is designed and is currently being operated in compliance with the applicable requirements of the Code. Therefore, no provision for income taxes has been included in the Plan’s financial statements.

The Plan is subject to routine audits by the IRS; however, there are currently no audits for any tax periods in progress. The Committee believes the Plan is no longer subject to income tax examinations for years prior to 2012.

NOTE 4. PLAN TERMINATION PROVISIONS
Upon termination of the Plan in its entirety, each participant is entitled to receive, in accordance with the terms of the Plan, the entire balance in their account. The Company has no intention to terminate the Plan.

NOTE 5. WITHDRAWALS AND DISTRIBUTIONS
Withdrawals from participants' account balances are allowed when participants who are actively employed reach age 59-1/2. Withdrawals are also allowed due to special "hardship" circumstances. Distributions from the Plan will be made upon termination of employment (by retirement, death, disability or otherwise) if the participant's account balance is less than $5,000. Beneficiaries of deceased employees can remain in the Plan. If a withdrawing participant's account balance is less than $5,000, and the participant does not make an election to either have the account paid as a direct rollover or as a cash payment, the distribution will be paid as a direct rollover to an individual retirement account established for the participant. If a withdrawing participant's account balance exceeds $5,000, the participant may elect to defer payment until he or she is age 70-1/2. Distributions can be either in the form of a lump sum, partial distribution or substantially equal annual installments. The unpaid portion of all loans made to the participant, including accrued interest, will be deducted from the amount of the participant account to be distributed. Distributions payable to participants at December 31, 2015 and 2014 were $0.

NOTE 6. FAIR VALUE MEASUREMENTS
Valuation Hierarchy and Techniques - Fair value measurement accounting establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The three levels of the fair value hierarchy and a description of the Plan's assets and valuation techniques for each are as follows:

Level 1 - Pricing inputs are quoted prices available in active markets for identical assets or liabilities as of the reporting date. Level 1 Plan assets include investments in registered investment companies and common stocks and are valued at the closing price reported in the active market in which the individual securities are traded. Assets of participant-directed brokerage accounts at December 31, 2015 and 2014 were limited to investments in registered investment companies.

Level 2 - Pricing inputs are quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in inactive markets, inputs other than quoted prices that are observable for the asset or liability and inputs that are derived principally from or corroborated by observable market data by correlation or other means. The Plan did not hold any Level 2 Plan assets at December 31, 2015 and 2014.

Level 3 - Pricing inputs are unobservable inputs for assets or liabilities for which little or no market data exist and require significant management judgment or estimation. The Plan did not hold any Level 3 Plan assets at December 31, 2015 and 2014.

The fair value hierarchy gives the highest priority to quoted prices in active markets (Level 1) and the lowest priority to unobservable data (Level 3). In some cases, the inputs used to measure fair value might fall in different levels of the fair value hierarchy. The lowest level input that is significant to a fair value measurement in its entirety determines the applicable level in the fair value hierarchy. Assessing the significance of a particular input to the fair value measurement in its entirety requires judgment, considering factors specific to the asset or liability.

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Fair Value Measurements - Items subject to fair value measurements disclosure requirements at December 31, 2015 and 2014 were as follows:

	Fair Value Measurements	Level 1	Level 2	Level 3
Assets at December 31, 2015:				
Registered investment companies:				
International - developed markets	$118,665,685	$118,665,685	$—	$—
U.S. large cap value	85,320,563	85,320,563	—	—
Fixed income funds	61,770,944	61,770,944	—	—
U.S. small cap growth	31,859,110	31,859,110		