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Return of Private Foundation or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

2008

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2008, or tax year beginning **OCT 1, 2008**, and ending **SEP 30, 2009**

G Check all that apply Initial return Final return Amended return Address change Name change

| | | |
|--|--|--|
| Use the IRS label. Otherwise, print or type. See Specific Instructions. | Name of foundation ANTHONY PETULLO FOUNDATION, INC. Number and street (or P O box number if mail is not delivered to street address) Room/suite 219 N. MILWAUKEE STREET, THIRD FLOOR City or town, state, and ZIP code MILWAUKEE, WI 53202 | A Employer identification number 31-1656951 B Telephone number 414-272-2525 |
| H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation | | C If exemption application is pending, check here <input type="checkbox"/> D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/> |
| I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 1,105,971. (Part I, column (d) must be on cash basis.) | | E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/> |

| | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) |
|---|---|---------------------------|-------------------------|---|
| 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)) | | | | |
| Revenue | 1 Contributions, gifts, grants, etc., received | | | N/A |
| | 2 Check <input checked="" 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 | 24,207. | 24,207. | STATEMENT 2 |
| | 5a Gross rents | | | |
| | b Net rental income or (loss) | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -170,388. | | STATEMENT 1 |
| | b Gross sales price for all assets on line 6a 378,049. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 0. | |
| | 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) | | | | |
| 11 Other income | 2,050. | 0. | STATEMENT 3 | |
| 12 Total. Add lines 1 through 11 | -144,131. | 24,207. | | |
| Operating and Administrative Expenses | 13 Compensation of officers, directors, trustees, etc | 0. | 0. | 0. |
| | 14 Other employee salaries and wages | | | |
| | 15 Pension plans, employee benefits | | | |
| | 16a Legal fees | | | |
| | b Accounting fees STMT 4 | 2,100. | 1,050. | 1,050. |
| | Other professional fees STMT 5 | 9,146. | 7,180. | 1,966. |
| | 17 Interest | | | |
| | 18 Taxes | | | |
| | 19 Depreciation and depletion | 1,355. | 0. | |
| | 20 Occupancy | 24,308. | 0. | 24,308. |
| | 21 Travel, conferences, and meetings | 1,022. | 0. | 1,022. |
| | 22 Printing and publications | | | |
| 23 Other expenses STMT 6 | 13,087. | 0. | 13,087. | |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 51,018. | 8,230. | 41,433. | |
| 25 Contributions, gifts, grants paid | 56,700. | | 56,700. | |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 107,718. | 8,230. | 98,133. | |
| 27 Subtract line 26 from line 12 | | | | |
| 28a Excess of revenue over expenses and disbursements | -251,849. | | | |
| 28b Net investment income (if negative, enter -0-) | | 15,977. | | |
| 28c Adjusted net income (if negative, enter -0-) | | | N/A | |

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

Form **990-PF** (2008)

1

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only | | Beginning of year | End of year | |
|-----------------------------|--|---|----------------|-----------------------|-------------------|-------------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value | | |
| Assets | 1 | Cash - non-interest-bearing | | 6,725. | 6,593. | 6,593. |
| | 2 | Savings and temporary cash investments | | 45,815. | 29,672. | 29,672. |
| | 3 | Accounts receivable ▶ | | | | |
| | | Less: allowance for doubtful accounts ▶ | | | | |
| | 4 | Pledges receivable ▶ | | | | |
| | | Less: allowance for doubtful accounts ▶ | | | | |
| | 5 | Grants receivable | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons | | | | |
| | 7 | Other notes and loans receivable ▶ | | | | |
| | | Less: allowance for doubtful accounts ▶ | | | | |
| | 8 | Inventories for sale or use | | | | |
| | 9 | Prepaid expenses and deferred charges | | | | |
| | 10a | Investments - U S and state government obligations | | | | |
| | | b Investments - corporate stock | | | | |
| | | c Investments - corporate bonds | | | | |
| 11 | Investments - land, buildings, and equipment basis ▶ | | | | | |
| | Less: accumulated depreciation ▶ | | | | | |
| 12 | Investments - mortgage loans | | | | | |
| 13 | Investments - other | STMT 7 | | 1,337,461. | 1,103,242. | 1,058,616. |
| | | 15,997. | | | | |
| 14 | Land, buildings, and equipment basis ▶ | STMT 8 | | 12,445. | 11,090. | 11,090. |
| | Less: accumulated depreciation ▶ | 4,907. | | | | |
| 15 | Other assets (describe ▶) | | | | | |
| 16 | Total assets (to be completed by all filers) | | | 1,402,446. | 1,150,597. | 1,105,971. |
| Liabilities | 17 | Accounts payable and accrued expenses | | | | |
| | 18 | Grants payable | | | | |
| | 19 | Deferred revenue | | | | |
| | 20 | Loans from officers, directors, trustees, and other disqualified persons | | | | |
| | 21 | Mortgages and other notes payable | | | | |
| | 22 | Other liabilities (describe ▶) | | | | |
| 23 | Total liabilities (add lines 17 through 22) | | | 0. | 0. | |
| Net Assets or Fund Balances | Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31. <input checked="" type="checkbox"/> | | | | | |
| | 24 | Unrestricted | | 1,402,446. | 1,150,597. | |
| | 25 | Temporarily restricted | | | | |
| | 26 | Permanently restricted | | | | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input type="checkbox"/> | | | | | |
| | 27 | Capital stock, trust principal, or current funds | | | | |
| | 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 | | | 1,402,446. | 1,150,597. | |
| 31 | Total liabilities and net assets/fund balances | | | 1,402,446. | 1,150,597. | |

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 | 1,402,446. |
| 2 | Enter amount from Part I, line 27a | 2 | -251,849. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 1,150,597. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 1,150,597. |

Part IV Capital Gains and Losses for Tax on Investment Income

| | (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr) | (d) Date sold (mo., day, yr) |
|----|--|--|-------------------------------------|---------------------------------|
| 1a | RW BAIRD & CO - SHORT TERM - SEE ATTACHMENT | P | VARIOUS | VARIOUS |
| b | RW BAIRD & CO - LONG TERM - SEE ATTACHMENT | P | VARIOUS | VARIOUS |
| c | CAPITAL GAINS DIVIDENDS | | | |
| d | | | | |
| e | | | | |

| | (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
|---|-----------------------|--|---|--|
| a | 44,289. | | 52,934. | -8,645. |
| b | 330,887. | | 495,503. | -164,616. |
| c | 2,873. | | | 2,873. |
| d | | | | |
| e | | | | |

| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h)) |
|---|--------------------------------------|---|--|
| (i) FMV as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col (i) over col (j), if any | |
| a | | | -8,645. |
| b | | | -164,616. |
| c | | | 2,873. |
| d | | | |
| e | | | |

| | | | | |
|---|--|---|---|-----------|
| 2 | Capital gain net income or (net capital loss) | { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 | 2 | -170,388. |
| 3 | Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8 | | 3 | N/A |

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

| (a) Base period years Calendar year (or tax year beginning in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col (b) divided by col (c)) |
|--|--|--|---|
| 2007 | 116,803. | 1,402,078. | .083307 |
| 2006 | 193,520. | 1,571,946. | .123109 |
| 2005 | 253,563. | 1,642,376. | .154388 |
| 2004 | 276,737. | 1,822,094. | .151879 |
| 2003 | 226,074. | 2,012,574. | .112331 |

| | | | |
|---|---|---|----------|
| 2 | Total of line 1, column (d) | 2 | .625014 |
| 3 | Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | 3 | .125003 |
| 4 | Enter the net value of noncharitable-use assets for 2008 from Part X, line 5 | 4 | 969,340. |
| 5 | Multiply line 4 by line 3 | 5 | 121,170. |
| 6 | Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 160. |
| 7 | Add lines 5 and 6 | 7 | 121,330. |
| 8 | Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions | 8 | 98,133. |

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

| | | | |
|----|--|----|--------|
| 1a | Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling letter _____ (attach copy of ruling letter if necessary-see instructions) | | |
| b | Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b | 1 | 320. |
| c | All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b) | | |
| 2 | Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | 2 | 0. |
| 3 | Add lines 1 and 2 | 3 | 320. |
| 4 | Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) | 4 | 0. |
| 5 | Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0- | 5 | 320. |
| 6 | Credits/Payments | | |
| a | 2008 estimated tax payments and 2007 overpayment credited to 2008 | 6a | 2,236. |
| b | Exempt foreign organizations - tax withheld at source | 6b | |
| c | Tax paid with application for extension of time to file (Form 8868) | 6c | |
| d | Backup withholding erroneously withheld | 6d | |
| 7 | Total credits and payments Add lines 6a through 6d | 7 | 2,236. |
| 8 | Enter any penalty for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached | 8 | |
| 9 | Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | |
| 10 | Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | 1,916. |
| 11 | Enter the amount of line 10 to be Credited to 2009 estimated tax | 11 | 0. |

Part VII-A Statements Regarding Activities

| | Yes | No |
|----|-----|----|
| 1a | | X |
| 1b | | X |
| 1c | | X |
| 2 | | X |
| 3 | | X |
| 4a | | X |
| 4b | | |
| 5 | | X |
| 6 | X | |
| 7 | X | |
| 8b | X | |
| 9 | | X |
| 10 | | X |

N/A

Part VII-A Statements Regarding Activities (continued)

| | | | | |
|----|--|---|--|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | | | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ WWW.PETULLOARTCOLLECTION.ORG | X | | |
| 14 | The books are in care of ▶ ANTHONY PETULLO Telephone no ▶ 414-272-2525 Located at ▶ 219 N MILWAUKEE STREET, THIRD FLOOR, MILWAUKEE, W ZIP+4 ▶ 53202 | | | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year ▶ 15 N/A | | | |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

| | | Yes | No |
|-----|---|-----|----|
| 1a | During the year did the foundation (either directly or indirectly) | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/> N/A | 1b | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 1c | X |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) | | |
| a | At the end of tax year 2008, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ _____ | | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 2b | |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ _____ | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b | If "Yes," did it have excess business holdings in 2008 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2008.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 3b | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4a | X |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2008? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | 4b | X |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? Yes No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? Yes No

(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? Yes No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? Yes No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? Yes No
 Organizations relying on a current notice regarding disaster assistance check here N/A

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? Yes No
 If "Yes," attach the statement required by Regulations section 53.4945-5(d). N/A

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? Yes No
 If you answered "Yes" to 6a, also file Form 8870.

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

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? Yes No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|---|---|---------------------------------------|
| ANTHONY J PETULLO 219 N MILWAUKEE ST, THIRD FLOOR MILWAUKEE, WI 53202 | PRESIDENT & TREASURER 8.00 | 0. | 0. | 0. |
| AMY CESARZ 219 N MILWAUKEE ST, THIRD FLOOR MILWAUKEE, WI 53202 | DIRECTOR 0.50 | 0. | 0. | 0. |
| SALLY MERRELL 219 N MILWAUKEE ST, THIRD FLOOR MILWAUKEE, WI 53202 | SECRETARY 0.50 | 0. | 0. | 0. |
| MEG KINDSFATER 219 N MILWAUKEE ST, THIRD FLOOR MILWAUKEE, WI 53202 | DIRECTOR 0.50 | 0. | 0. | 0. |

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| NONE | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

Total number of other employees paid over \$50,000 0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

Total number of others receiving over \$50,000 for professional services 0

Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|--|----------|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

Part IX-B Summary of Program-Related Investments

| Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2 | Amount |
|--|--------|
| 1 N/A | |
| 2 | |
| All other program-related investments See instructions | |
| 3 | |
| Total. Add lines 1 through 3 | 0. |

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

| | | | |
|---|--|----|----------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes | | |
| a | Average monthly fair market value of securities | 1a | 933,135. |
| b | Average of monthly cash balances | 1b | 50,967. |
| c | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d | 984,102. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e | 0. |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 | 0. |
| 3 | Subtract line 2 from line 1d | 3 | 984,102. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 14,762. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 969,340. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 48,467. |

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

| | | | |
|----|--|----|---------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 48,467. |
| 2a | Tax on investment income for 2008 from Part VI, line 5 | 2a | 320. |
| b | Income tax for 2008 (This does not include the tax from Part VI) | 2b | |
| c | Add lines 2a and 2b | 2c | 320. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 48,147. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 48,147. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 48,147. |

Part XII Qualifying Distributions (see instructions)

| | | | |
|---|---|----|---------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes | | |
| a | Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26 | 1a | 98,133. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | |
| 3 | Amounts set aside for specific charitable projects that satisfy the | | |
| a | Suitability test (prior IRS approval required) | 3a | |
| b | Cash distribution test (attach the required schedule) | 3b | |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 98,133. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b | 5 | 0. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 98,133. |

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2007 | (c) 2007 | (d) 2008 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2008 from Part XI, line 7 | | | | 48,147. |
| 2 Undistributed income, if any, as of the end of 2007 | | | | |
| a Enter amount for 2007 only | | | 0. | |
| b Total for prior years | | 0. | | |
| 3 Excess distributions carryover, if any, to 2008 | | | | |
| a From 2003 | 39,139. | | | |
| b From 2004 | 189,688. | | | |
| c From 2005 | 173,362. | | | |
| d From 2006 | 121,563. | | | |
| e From 2007 | 47,783. | | | |
| f Total of lines 3a through e | 571,535. | | | |
| 4 Qualifying distributions for 2008 from Part XII, line 4 ▶ \$ 98,133. | | | | |
| a Applied to 2007, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2008 distributable amount | | | | 48,147. |
| e Remaining amount distributed out of corpus | 49,986. | | | |
| 5 Excess distributions carryover applied to 2008 (If an amount appears in column (d), the same amount must be shown in column (a)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus Add lines 3f, 4c, and 4e Subtract line 5 | 621,521. | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | 0. | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed | | 0. | | |
| d Subtract line 6c from line 6b Taxable amount - see instructions | | 0. | | |
| e Undistributed income for 2007 Subtract line 4a from line 2a Taxable amount - see instr | | | 0. | |
| f Undistributed income for 2008 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2009 | | | | 0. |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) | 0. | | | |
| 8 Excess distributions carryover from 2003 not applied on line 5 or line 7 | 39,139. | | | |
| 9 Excess distributions carryover to 2009. Subtract lines 7 and 8 from line 6a | 582,382. | | | |
| 10 Analysis of line 9 | | | | |
| a Excess from 2004 | 189,688. | | | |
| b Excess from 2005 | 173,362. | | | |
| c Excess from 2006 | 121,563. | | | |
| d Excess from 2007 | 47,783. | | | |
| e Excess from 2008 | 49,986. | | | |

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2008, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

| | Tax year | | | | (e) Total |
|--|----------|----------|----------|----------|-----------|
| | (a) 2008 | (b) 2007 | (c) 2006 | (d) 2005 | |
| 2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e Qualifying distributions made directly for active conduct of exempt activities | | | | | |
| Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon | | | | | |
| a "Assets" alternative test - enter: | | | | | |
| (1) Value of all assets | | | | | |
| (2) Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c "Support" alternative test - enter: | | | | | |
| (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) Largest amount of support from an exempt organization | | | | | |
| (4) Gross investment income | | | | | |

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2))

ANTHONY J PETULLO

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

a The name, address, and telephone number of the person to whom applications should be addressed

SEE STATEMENT 9

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

2008 DEPRECIATION AND AMORTIZATION REPORT

FORM 990-PF PAGE 1

990-PF

| Asset No | Description | Date Acquired | Method | Life | Conv | Line No | Unadjusted Cost Or Basis | Bus % Excl | Section 179 Expense | * Reduction In Basis | Basis For Depreciation | Beginning Accumulated Depreciation | Current Sec 179 Expense | Current Year Deduction | Ending Accumulated Depreciation |
|----------|--------------------------|---------------|--------|-------|------|---------|--------------------------|------------|---------------------|----------------------|------------------------|------------------------------------|-------------------------|------------------------|---------------------------------|
| 1 | COMPUTER EQUIPMENT | 04/07/06 | SL | 5.00 | | HY17 | 2,175. | | | | 2,175. | 1,088. | | 435. | 1,523. |
| 2 | CARPETING, BLINDS | 12/01/05 | SL | 7.00 | | HY17 | 1,621. | | | | 1,621. | 580. | | 232. | 812. |
| 3 | LEASEHOLD IMPROVEMENTS | 10/28/05 | SL | 27.50 | | MM17 | 4,915. | | | | 4,915. | 529. | | 179. | 708. |
| 4 | LEASEHOLD IMPROVEMENTS | 10/01/05 | SL | 27.50 | | MM17 | 5,000. | | | | 5,000. | 538. | | 182. | 720. |
| 5 | TABLE & BOOKSHELVES | 10/21/05 | SL | 7.00 | | HY17 | 2,286. | | | | 2,286. | 817. | | 327. | 1,144. |
| | * TOTAL 990-PF PG 1 DEPR | | | | | | 15,997. | | | | 15,997. | 3,552. | | 1,355. | 4,907. |

FORM 990-PF GAIN OR (LOSS) FROM SALE OF ASSETS STATEMENT 1

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|---|-------------------------------|---------------------------|----------------|
| RW BAIRD & CO - SHORT TERM - SEE ATTACHMENT | PURCHASED | VARIOUS | VARIOUS |
| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. |
| (F) GAIN OR LOSS | | | |
| 44,289. | 52,934. | 0. | 0. |
| | | | -8,645. |

| (A) DESCRIPTION OF PROPERTY | MANNER ACQUIRED | DATE ACQUIRED | DATE SOLD |
|--|-------------------------------|---------------------------|----------------|
| RW BAIRD & CO - LONG TERM - SEE ATTACHMENT | PURCHASED | VARIOUS | VARIOUS |
| (B) GROSS SALES PRICE | (C) COST OR OTHER BASIS | (D) EXPENSE OF SALE | (E) DEPREC. |
| (F) GAIN OR LOSS | | | |
| 330,887. | 495,503. | 0. | 0. |
| | | | -164,616. |

| | |
|---------------------------------------|-----------|
| CAPITAL GAINS DIVIDENDS FROM PART IV | 2,873. |
| TOTAL TO FORM 990-PF, PART I, LINE 6A | -170,388. |

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | COLUMN (A) AMOUNT |
|----------------------------------|--------------|----------------------------|----------------------|
| RW BAIRD & CO - DIVIDENDS | 26,862. | 2,873. | 23,989. |
| RW BAIRD & CO - INTEREST | 218. | 0. | 218. |
| TOTAL TO FM 990-PF, PART I, LN 4 | 27,080. | 2,873. | 24,207. |

| | | | |
|-------------|--------------|-----------|---|
| FORM 990-PF | OTHER INCOME | STATEMENT | 3 |
|-------------|--------------|-----------|---|

| DESCRIPTION | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | | (C) ADJUSTED NET INCOME |
|---------------------------------------|-----------------------------|-----------------------------------|--|-------------------------------|
| LITIGATION SETTLEMENT | 2,050. | 0. | | |
| TOTAL TO FORM 990-PF, PART I, LINE 11 | 2,050. | 0. | | |

| | | | |
|-------------|-----------------|-----------|---|
| FORM 990-PF | ACCOUNTING FEES | STATEMENT | 4 |
|-------------|-----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|--|-------------------------------|-------------------------------|
| ACCOUNTING | 2,100. | 1,050. | | | 1,050. |
| TO FORM 990-PF, PG 1, LN 16B | 2,100. | 1,050. | | | 1,050. |

| | | | |
|-------------|-------------------------|-----------|---|
| FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT | 5 |
|-------------|-------------------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|------------------------------|------------------------------|-----------------------------------|--|-------------------------------|-------------------------------|
| LEGAL FEES | 1,400. | 0. | | | 1,400. |
| OTHER PROFESSIONAL FEES | 566. | 0. | | | 566. |
| INVESTMENT MANAGEMENT FEES | 7,180. | 7,180. | | | 0. |
| TO FORM 990-PF, PG 1, LN 16C | 9,146. | 7,180. | | | 1,966. |

| | | | |
|-------------|----------------|-----------|---|
| FORM 990-PF | OTHER EXPENSES | STATEMENT | 6 |
|-------------|----------------|-----------|---|

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|--|------------------------------|-----------------------------------|--|-------------------------------|-------------------------------|
| UTILITIES - CABLE LICENSES, PERMITS, FILING FEES | 1,442. | 0. | | | 1,442. |
| OFFICE SUPPLIES | 75. | 0. | | | 75. |
| POSTAGE & DELIVERY | 808. | 0. | | | 808. |
| | 468. | 0. | | | 468. |

| | | | |
|--|----------------|-----------|----------------|
| WEBSITE DEVELOPMENT & COMPUTER SUPPORT | 5,242. | 0. | 5,242. |
| TELEPHONE | 1,798. | 0. | 1,798. |
| DUES, SUBSCRIPTIONS, EDUCATION | 591. | 0. | 591. |
| BANK CHARGES | 55. | 0. | 55. |
| MISCELLANEOUS | 756. | 0. | 756. |
| INSURANCE | 631. | 0. | 631. |
| PRINTING & PUBLICATION | 1,078. | 0. | 1,078. |
| PARKING | 143. | 0. | 143. |
| TO FORM 990-PF, PG 1, LN 23 | 13,087. | 0. | 13,087. |

FORM 990-PF OTHER INVESTMENTS STATEMENT 7

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|------------------|-------------------|-------------------|
| STOCK FUNDS - SEE ATTACHED | COST | 905,123. | 853,868. |
| TAXABLE BOND FUNDS - SEE ATTACHED | COST | 198,119. | 204,748. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 1,103,242. | 1,058,616. |

FORM 990-PF DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT STATEMENT 8

| DESCRIPTION | COST OR OTHER BASIS | ACCUMULATED DEPRECIATION | BOOK VALUE |
|---|---------------------|--------------------------|----------------|
| COMPUTER EQUIPMENT | 2,175. | 1,523. | 652. |
| CARPETING, BLINDS | 1,621. | 812. | 809. |
| LEASEHOLD IMPROVEMENTS | 4,915. | 708. | 4,207. |
| LEASEHOLD IMPROVEMENTS | 5,000. | 720. | 4,280. |
| TABLE & BOOKSHELVES | 2,286. | 1,144. | 1,142. |
| TOTAL TO FM 990-PF, PART II, LN 14 | 15,997. | 4,907. | 11,090. |

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 9

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ANTHONY PETULLO
219 N MILWAUKEE ST, THIRD FLOOR
MILWAUKEE, WI 53202

TELEPHONE NUMBER

414-272-2525

FORM AND CONTENT OF APPLICATIONS

DONORS FORUM OF WISCONSIN COMMON APPLICATION FORM

ANY SUBMISSION DEADLINES

APPLICATIONS ARE REVIEWED IN MARCH, JULY AND NOVEMBER AND SHOULD BE RECEIVED AT LEAST ONE MONTH PRIOR.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE FOCUS OF THE FOUNDATION IS PRIMARILY THE ARTS - BOTH VISUAL AND PERFORMING, AND EDUCATION IN SOUTHEASTERN WISCONSIN.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

| RECIPIENT NAME AND ADDRESS | RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT | RECIPIENT STATUS | AMOUNT |
|--|--|---------------------|--------|
| AMERICA'S SECOND HARVEST OF WISCONSIN , MILWAUKEE, WI | NONE UNITED WAY CAMPAIGN | PUBLIC CHARITY | 750. |
| AMERICAN FOLK ART MUSEUM, 45 W. 53RD STREET, NEW YORK, NY 10019 | NONE ANNUAL GRANT | PUBLIC CHARITY | 1,000. |
| AMERICAN LUNG ASSOCIATION, 13100 W. LISBON RD, BROOKFIELD, WI 53005 | NONE UNITED WAY CAMPAIGN | PUBLIC CHARITY | 250. |
| BOY SCOUTS OF AMERICA, 330 S. 84TH STREET, MILWAUKEE, WI 53214 | NONE UNITED WAY CAMPAIGN | PUBLIC CHARITY | 1,500. |
| BOYS & GIRLS CLUB OF MILWAUKEE, , MILWAUKEE, WI | NONE UNITED WAY CAMPAIGN | PUBLIC CHARITY | 1,500. |
| CENTER FOR BLIND & VISUALLY IMPAIRED 5600 W. BROWN DEER ROAD, MILWAUKEE, WI 53223 | NONE UNITED WAY CAMPAIGN | PUBLIC CHARITY | 250. |
| CENTER FOR DEAF & HARD OF HEARING, 10243 W. NATIONAL AVENUE, WEST ALLIS, WI | NONE UNITED WAY CAMPAIGN | PUBLIC CHARITY | 125. |
| DISCOVERY WORLD/MILWAUKEE ART MUSEUM 700 N. ART MUSEUM DRIVE, MILWAUKEE, WI | GENERAL GRANT | PUBLIC CHARITY | 1,000. |

| | | | |
|---|---------------------|-------------------|---------|
| FIRST STAGE CHILDREN'S THEATRE, , MILWAUKEE, WI | | PUBLIC CHARITY | 300. |
| | ANNUAL CAMPAIGN | | |
| FLORENTINE OPERA COMPANY, , MILWAUKEE, WI | | PUBLIC CHARITY | 500. |
| | ANNUAL CAMPAIGN | | |
| FOLK ART SOCIETY OF AMERICA, P.O. NONE BOX 17041, RICHMOND, VA 23226 | | PUBLIC CHARITY | 250. |
| | ANNUAL CAMPAIGN | | |
| GIRL SCOUTS OF MILWAUKEE, 131 S. NONE 69TH STREET, MILWAUKEE, WI 53214 | | PUBLIC CHARITY | 1,500. |
| | UNITED WAY CAMPAIGN | | |
| INTUIT: THE CENTER FOR INTUITIVE NONE AND OUTSIDER ART | | PUBLIC CHARITY | 1,500. |
| 756 N. MILWAUKEE AVENUE, CHICAGO, ANNUAL CAMPAIGN IL 60622 | | | |
| JUNIOR ACHIEVEMENT OF MILWAUKEE, NONE 6924 W. PORT WASHINGTON RD, MILWAUKEE, WI | | PUBLIC CHARITY | 1,000. |
| | UNITED WAY CAMPAIGN | | |
| KENDALL/TAYLOR ATKINSON FOUNDATION | | PUBLIC CHARITY | 150. |
| , DENVER, COLORADO | ANNUAL CAMPAIGN | | |
| MILWAUKEE ART MUSEUM, 700 N. ART NONE MUSEUM DRIVE, MILWAUKEE, WI | | PUBLIC CHARITY | 20,000. |
| 53202 | ANNUAL GRANT | | |
| MILWAUKEE BALLET COMPANY, , MILWAUKEE, WI | | PUBLIC CHARITY | 500. |
| | ANNUAL CAMPAIGN | | |
| MILWAUKEE REPERTORY THEATRE, , MILWAUKEE, WI | | PUBLIC CHARITY | 1,000. |
| | ANNUAL CAMPAIGN | | |

ANTHONY PETULLO FOUNDATION, INC.

31-1656951

| | | | |
|--|-------------------------------|-------------------|---------|
| MILWAUKEE SYMPHONY ORCHESTRA, , MILWAUKEE, WI | ANNUAL CAMPAIGN | PUBLIC CHARITY | 1,000. |
| MILWAUKEE YOUTH SYMPHONY, , MILWAUKEE, WI | ANNUAL CAMPAIGN | PUBLIC CHARITY | 500. |
| OUR SPACE, , MILWAUKEE, WI | NONE UNITED WAY CAMPAIGN | PUBLIC CHARITY | 125. |
| ROTARY CLUB OF MILWAUKEE, , MILWAUKEE, WI | ANNUAL CAMPAIGN | PUBLIC CHARITY | 700. |
| SALVATION ARMY OF WISCONSIN, , MILWAUKEE, WI | NONE UNITED WAY CAMPAIGN | PUBLIC CHARITY | 1,500. |
| SKYLIGHT THEATRE, , MILWAUKEE, WI | ANNUAL CAMPAIGN | PUBLIC CHARITY | 700. |
| U OF ILLINOIS FOUNDATION, 601 E. JOHN ST., CHAMPAIGN, IL 61820 | NONE KRANNERT ART CENTER | PUBLIC CHARITY | 1,500. |
| U OF ILLINOIS FOUNDATION, 601 E. JOHN ST., CHAMPAIGN, IL 61820 | NONE COLLEGE OF BUSINESS | PUBLIC CHARITY | 1,000. |
| U OF ILLINOIS FOUNDATION, 601 E. JOHN ST., CHAMPAIGN, IL 61820 | VARISTY MEN'S GLEE CLUB | PUBLIC CHARITY | 100. |
| UNITED WAY OF GREATER MILWAUKEE, 929 N. WATER ST., MILWAUKEE, WI 53202 | NONE COMMUNITY IMPACT FUND | PUBLIC CHARITY | 16,500. |

TOTAL TO FORM 990-PF, PART XV, LINE 3A

56,700.

ASSET DETAILS

This section shows the cash, cash alternatives and/or securities in your account. It reflects market values as of the close of business, September 30, 2009. Please note, unrealized gain/loss is being prepared for informational purposes only and should not be used for tax preparation without the assistance of your tax advisor. Performance on funds and unit investment trusts is provided for informational purposes only to assist you in comparing the total current value of your position with your total amount invested, excluding reinvestment activity. Performance may be misstated if any cost information is inaccurate or if you have sold part of your position since your original investment.

CASH AND CASH ALTERNATIVES

| | Current Value | Cost | Unrealized Gain/(-)Loss* | Anticipated Annualized Income | Current Yield % |
|--|--------------------|--------------------|--------------------------|-------------------------------|-----------------|
| INSURED DEPOSIT M & I | 29,805.58 | 29,805.58 | | 149.03 | 0.50% |
| Net yield from 09/01/09 - 09/30/09 was 0.50% (Compounded) | | | | | |
| Deposits held at M&I Bank are insured by the FDIC up to \$250,000. | | | | | |
| Total Cash and Cash Alternatives | \$29,805.58 | \$29,805.58 | | \$149.03 | 0.50% |

PORTFOLIO ASSETS

| Stock Funds | Symbol/CUSIP Bond Rating* | Quantity | Current Price | Average Unit Cost | Current Value | Cost | Unrealized Gain/(-)Loss* | Anticipated Annualized Income | Current Yield % |
|---|------------------------------|-----------|---------------|-------------------|---------------|-----------|--------------------------|-------------------------------|-----------------|
| AIM INVESTMENT SECURITIES FUNDS GLOBAL REAL ESTATE FUND CLASS Y REINVESTMENTS | ARGYX | 2,938.356 | 9.1400 | 6.4100 | 26,856.54 | 18,834.86 | 8,021.68 | 292.92 | |
| TOTAL | | 19.361 | 9.1400 | 7.3152 | 176.99 | 141.63 | 35.36 | 1.96 | |
| PERFORMANCE: \$8,198.67 | | 2,957.717 | 9.1400 | 6.4159 | 27,033.53 | 18,976.49 | 8,057.04 | 294.88 | 1.09% |
| ALLIANCEBERNSTEIN INTERNATIONAL GROWTH FUND ADVISOR CLASS REINVESTMENTS | AWPYX | 4,027.062 | 13.9600 | 13.2982 | 56,217.79 | 53,552.65 | 2,665.14 | N/A | |
| TOTAL | | 159.024 | 13.9600 | 17.9101 | 2,219.97 | 2,848.13 | -628.16 | N/A | |
| PERFORMANCE: \$4,885.11 | | 4,186.086 | 13.9600 | 13.4734 | 58,437.76 | 56,400.78 | 2,036.98 | N/A | N/A |
| BB&T MUTUAL FUNDS MID CAP VALUE FUND TR CLASS | OVEIX | 2,872.394 | 10.8600 | 12.2958 | 31,194.19 | 35,318.48 | -4,124.29 | 86.16 | |
| TOTAL | | 299.978 | 10.8600 | 12.5658 | 3,257.76 | 3,769.45 | -511.69 | 9.01 | |
| PERFORMANCE: -\$866.53 | | 3,172.372 | 10.8600 | 12.3214 | 34,451.95 | 39,087.93 | -4,635.98 | 95.17 | 0.28% |
| CALVERT LARGE CAP GROWTH FD CL I SHS | CLCIX | 1,543.510 | 24.9400 | 30.9500 | 38,495.13 | 47,771.69 | -9,276.56 | 84.89 | |

ANTHONY PETULLO FOUNDATION INC
ATTN ANTHONY PETULLO ALIGN A/C

Statement Period: SEPTEMBER 1 - SEPTEMBER 30, 2009

BAIRD

ASSET DETAILS continued

| Stock Funds continued | Symbol/CUSIP Bond Rating* | Quantity | Current Price | Average Unit Cost | Current Value | Cost | Unrealized Gain/(-)Loss* | Anticipated Annualized Income | Current Yield % |
|---|------------------------------|-----------|------------------|----------------------|------------------|-----------|-----------------------------|-------------------------------------|--------------------|
| REINVESTMENTS | | 6.411 | 24.9400 | 19.3090 | 159.89 | 123.79 | 36.10 | 0.35 | |
| TOTAL | | 1,549.921 | 24.9400 | 30.9019 | 38,655.02 | 47,895.48 | -9,240.46 | 85.24 | 0.22% |
| PERFORMANCE: -\$9,116.67 | | | | | 38,655.02 | 47,771.69 | | | |
| EATON VANCE SPECIAL INVESTMENT TRUST LARGE CAP VALUE FUND CLASS I | EILVX | 2,690.002 | 15.9500 | 21.4663 | 42,905.51 | 57,744.32 | -14,838.81 | 765.01 | |
| REINVESTMENTS | | 129.409 | 15.9500 | 17.2377 | 2,064.09 | 2,230.71 | -166.62 | 36.83 | |
| TOTAL | | 2,819.411 | 15.9500 | 21.2722 | 44,969.60 | 59,975.03 | -15,005.43 | 801.84 | 1.78% |
| PERFORMANCE: -\$12,774.72 | | | | | 44,969.60 | 57,744.32 | | | |
| FMI FDS INC LARGE CAP FD | FMIHX | 3,390.543 | 13.2700 | 10.5200 | 44,992.50 | 35,668.51 | 9,323.99 | 387.20 | 0.86% |
| HANCOCK JOHN CAP SER CLASSIC VALUE FD CL A | PZVFX | 2,519.389 | 14.3400 | 22.0234 | 36,128.03 | 55,485.60 | -19,357.57 | 865.39 | |
| REINVESTMENTS | | 702.907 | 14.3400 | 17.2752 | 10,079.69 | 12,142.83 | -2,063.14 | 241.46 | |
| TOTAL | | 3,222.296 | 14.3400 | 20.9877 | 46,207.72 | 67,628.43 | -21,420.71 | 1,106.85 | 2.40% |
| PERFORMANCE: -\$9,277.88 | | | | | 46,207.72 | 55,485.60 | | | |
| HARBOR FUND SMALL CAP VALUE FUND INSTITUTIONAL | HASCX | 832.103 | 15.6000 | 19.5060 | 12,980.80 | 16,230.96 | -3,250.16 | 45.60 | |
| REINVESTMENTS | | 126.353 | 15.6000 | 18.7817 | 1,971.11 | 2,373.12 | -402.01 | 6.92 | |
| TOTAL | | 958.456 | 15.6000 | 19.4105 | 14,951.91 | 18,604.08 | -3,652.17 | 52.52 | 0.35% |
| PERFORMANCE: -\$1,279.05 | | | | | 14,951.91 | 16,230.96 | | | |
| HARBOR FUND INTERNATIONAL FUND INSTITUTIONAL CLASS | HAINX | 1,087.409 | 52.6300 | 46.5558 | 57,230.33 | 50,625.24 | 6,605.09 | 845.35 | |
| REINVESTMENTS | | 18.001 | 52.6300 | 39.0489 | 947.39 | 702.92 | 244.47 | 13.99 | |
| TOTAL | | 1,105.410 | 52.6300 | 46.4336 | 58,177.72 | 51,328.16 | 6,849.56 | 859.34 | 1.48% |
| PERFORMANCE: \$7,552.48 | | | | | 58,177.72 | 50,625.24 | | | |
| HARRIS ASSOC INVT TR OAKMARK INTL FD CL I | OAKIX | 2,386.723 | 16.2500 | 14.3713 | 38,784.25 | 34,300.38 | 4,483.87 | 3,319.46 | |
| REINVESTMENTS | | 1,164.291 | 16.2500 | 18.7965 | 18,919.72 | 21,884.55 | -2,964.83 | 1,619.29 | |
| TOTAL | | 3,551.014 | 16.2500 | 15.8222 | 57,703.97 | 56,184.93 | 1,519.04 | 4,938.75 | 8.56% |
| PERFORMANCE: \$23,403.59 | | | | | 57,703.97 | 34,300.38 | | | |
| I SHARES TRUST MSCI EAFE INDEX FUND | EFA | 1,085.000 | 54.6800 | 54.8153 | 59,327.80 | 59,474.62 | -146.82 | 1,612.63 | 2.72% |
| I SHARES TRUST RUSSELL 2000 INDEX FUND | IWM | 256.000 | 60.2400 | 71.2885 | 15,421.44 | 18,249.85 | -2,828.41 | 211.84 | 1.37% |
| I SHARES TR RUSSELL 1000 VALUE INDEX FD | IWD | 836.000 | 55.4900 | 77.9781 | 46,389.64 | 65,189.66 | -18,800.02 | 1,176.83 | 2.54% |
| I SHARES TR RUSSELL 1000 GROWTH INDX FD | IWF | 848.000 | 46.3100 | 51.8315 | 39,270.88 | 43,953.08 | -4,682.20 | 616.49 | 1.57% |
| I SHARES TR RUSSELL MIDCAP INDEX FD | IWR | 459.000 | 78.2300 | 88.1489 | 35,907.57 | 39,542.36 | -3,634.79 | 572.96 | 1.60% |

ASSET DETAILS continued

| Stock Funds continued | Symbol/CUSIP, Bond Rating | Quantity | Current Price | Average Unit Cost | Current Value | Cost | Unrealized Gain(-)/Loss* | Anticipated Annualized Income | Current Yield % |
|--|------------------------------|-----------|------------------|----------------------|---------------------|---------------------|-----------------------------|-------------------------------------|--------------------|
| KEELEY FUNDS INC | KSCIX | 745.521 | 19.2000 | 22.5711 | 14,313.99 | 16,827.20 | -2,513.21 | N/A | N/A |
| SMALL CAP VALUE FUND CLASS I | | | | | | | | | |
| REINVESTMENTS | | 32.730 | 19.2000 | 27.5017 | 628.42 | 900.13 | -271.71 | N/A | N/A |
| TOTAL | | 778.251 | 19.2000 | 22.7784 | 14,942.41 | 17,727.33 | -2,784.92 | N/A | N/A |
| PERFORMANCE: -\$1,884.79 | | | | | 14,942.41 | 16,827.20 | | | |
| MUNDER SER TR MID CAP CORE GROWTH FUND CLASS Y | MGOYX | 1,575.337 | 21.5600 | 21.7446 | 33,984.26 | 34,255.10 | -290.84 | N/A | N/A |
| REINVESTMENTS | | 2.236 | 21.5600 | 16.2925 | 48.21 | 36.43 | 11.78 | N/A | N/A |
| TOTAL | | 1,577.573 | 21.5600 | 21.7369 | 34,012.47 | 34,291.53 | -279.06 | N/A | N/A |
| PERFORMANCE: -\$242.63 | | | | | 34,012.47 | 34,255.10 | | | |
| PIMCO FDS PAC INVT MGM COMMDTY REALRETURN STRAT FD INSTL CL | PCRIX | 3,403.617 | 7.6900 | 6.1400 | 26,173.78 | 20,898.21 | 5,275.57 | 1,332.14 | |
| REINVESTMENTS | | 54.950 | 7.6900 | 7.7399 | 422.60 | 425.31 | -2.71 | 21.54 | |
| TOTAL | | 3,458.567 | 7.6900 | 6.1654 | 26,596.38 | 21,323.52 | 5,272.86 | 1,353.68 | 5.09% |
| PERFORMANCE: \$5,698.17 | | | | | 26,596.38 | 20,898.21 | | | |
| ROWE T PRICE GROWTH STK REINVESTMENTS | PRGFX | 1,496.208 | 25.2500 | 28.6862 | 37,779.25 | 42,920.45 | -5,141.20 | 179.54 | |
| TOTAL | | 24.518 | 25.2500 | 18.5896 | 619.08 | 455.78 | 163.30 | 2.94 | |
| PERFORMANCE: -\$4,522.12 | | 1,520.726 | 25.2500 | 28.5234 | 38,398.33 | 43,376.23 | -4,977.90 | 182.48 | 0.48% |
| PRINCIPAL INVESTORS FUND INC INTERNATIONAL MERGING MARKETS CL INSTL VALUE FUND CLASS A REINVESTMENTS | PIEIX | 1,310.093 | 21.1800 | 12.5700 | 27,747.76 | 16,467.85 | 11,279.91 | 275.38 | 0.99% |
| TOTAL | | 1,536.508 | 20.1800 | 21.7975 | 31,006.73 | 33,492.02 | -2,485.29 | 55.31 | |
| PERFORMANCE: \$332.46 | | 139.631 | 20.1800 | 23.3094 | 2,817.75 | 3,254.72 | -436.97 | 5.03 | |
| STRATTON FDS INC SMALL CAP VALUE FD | RSVAX | 1,676.139 | 20.1800 | 21.9234 | 33,824.48 | 36,746.74 | -2,922.26 | 60.34 | 0.18% |
| TOTAL | | 400.736 | 39.1000 | 46.4034 | 15,668.77 | 18,595.51 | -2,926.74 | N/A | N/A |
| PERFORMANCE: \$332.46 | | 5,632.370 | 7.2400 | 6.8239 | 40,778.35 | 38,434.61 | 2,343.74 | N/A | N/A |
| TOUGHSTONE FUNDS GROUP TRUST SANDS CAP SELECT GROWTH FUND CLASS Z | PTSGX | | | | | | | | |
| TOTAL | | | | | | | | | |
| Total Stock Funds | | | | | \$853,867.96 | \$905,122.71 | -\$51,254.75 | \$14,684.42 | 1.72% |

Taxable Bond Funds

| | | | | | | | | | |
|---|-------|-----------|--------|--------|-----------|-----------|-----------|----------|-------|
| BAIRD FUNDS INCOME SHORT TERM BOND FUND INSTITUTIONAL CL SHS REINVESTMENTS | BSBIX | 7,610.309 | 9.5400 | 9.7650 | 72,602.30 | 74,314.41 | -1,712.11 | 3,592.03 | |
| TOTAL | | 1,112.662 | 9.5400 | 9.5595 | 10,614.84 | 10,636.48 | -21.64 | 525.21 | |
| | | 8,722.971 | 9.5400 | 9.7388 | 83,217.14 | 84,950.89 | -1,733.75 | 4,117.24 | 4.95% |

ASSET DETAILS continued

| | Symbol/CUSIP Bond Rating* | Quantity | Current Price | Average Unit Cost | Current Value | Cost | Unrealized Gain/(-)Loss* | Anticipated Annualized Income | Current Yield % |
|---|------------------------------|-----------|------------------|----------------------|---------------------|---------------------|-----------------------------|-------------------------------------|--------------------|
| Taxable Bond Funds continued | | | | | | | | | |
| PERFORMANCE: \$8,902.73 | | | | | | | | | |
| BLACKROCK FUNDS BOND PORT INSTITUTIONAL REINVESTMENTS | PNBIX | 4,553.441 | 9.2600 | 9.1880 | 42,164.82 | 41,836.80 | 328.02 | 2,058.13 | |
| TOTAL | | 506.235 | 9.2600 | 8.9388 | 4,687.77 | 4,525.15 | 162.62 | 228.84 | |
| PERFORMANCE: \$5,015.79 | | | | | | | | | |
| BLACKROCK FUNDS HIGH YIELD BOND PORTFOLIO INSTL CL REINVESTMENTS | BHYIX | 3,987.647 | 6.6800 | 5.1600 | 26,637.44 | 20,576.25 | 6,061.19 | 2,452.36 | 4.88% |
| TOTAL | | 112.309 | 6.6800 | 5.5230 | 750.26 | 620.28 | 129.98 | 69.11 | |
| PERFORMANCE: \$6,811.45 | | | | | | | | | |
| DODGE & COX INC FD REINVESTMENTS | DODIX | 3,122.485 | 12.8900 | 12.4930 | 40,248.82 | 39,009.36 | 1,239.46 | 2,170.12 | |
| TOTAL | | 546.292 | 12.8900 | 12.0820 | 7,041.71 | 6,600.30 | 441.41 | 379.68 | |
| PERFORMANCE: \$8,281.17 | | | | | | | | | |
| Total Taxable Bond Funds | | | | | \$204,747.96 | \$198,119.03 | \$6,628.93 | \$11,475.48 | 5.60% |

| | | | | | | | | | |
|-------------------------------|--|--|--|--|-----------------------|-----------------------|---------------------|--------------------|--------------|
| Total Portfolio Assets | | | | | \$1,058,615.92 | \$1,103,241.74 | -\$44,625.82 | \$26,159.90 | 2.47% |
|-------------------------------|--|--|--|--|-----------------------|-----------------------|---------------------|--------------------|--------------|

| | | | | | | | | | |
|---------------------|--|--|--|--|-----------------------|-----------------------|---------------------|--------------------|--------------|
| Total Assets | | | | | \$1,088,211.50 | \$1,133,047.32 | -\$44,835.82 | \$26,308.93 | 2.42% |
|---------------------|--|--|--|--|-----------------------|-----------------------|---------------------|--------------------|--------------|

+ Bond ratings of securities displayed on your statement were obtained from various rating services. There is no guarantee with respect to the accuracy of this information.
* Please note, "Unrealized Gain/(-)Loss" does not equal the total current value minus the total cost if any value or cost amounts are missing.

Schedule of Realized Gains and Losses
10/01/2008 - 09/30/2009

Thursday, October 01, 2009
AA5G BRUMDER/KINDLER

Prepared For:

ANTHONY PETULLO FOUNDATION INC
ATTN ANTHONY PETULLO ALIGN A/C
5300 N LAKE DR
MILWAUKEE WI 53217-5372

| Quantity | Name | Security | Open Date | Cost Amount | Adjusted Cost Amount | Trade Price | Close Date | Close Amt | Close Price | Realized % Gain of Loss |
|--------------|--------------------------|----------|------------|------------------|----------------------|-------------|------------|------------------|-------------|-------------------------|
| Short | | | | | | | | | | |
| 8 9770 | AIM GLOBAL REAL ESTATE Y | ARGYX | 06/23/2009 | 66.16 | | 7.3700 | 08/17/2009 | 74.14 | 8.2600 | 7.98 12.06 |
| 444 1710 | AIM GLOBAL REAL ESTATE Y | ARGYX | 01/21/2009 | 2,847.14 | | 6 4100 | 08/17/2009 | 3,668.86 | 8.2600 | 821.72 28.86 |
| 44 4780 | ALNCBRNSTN INTL GRWT ADV | AWPYX | 07/22/2008 | 811.28 | | 18.2400 | 05/06/2009 | 491.82 | 11.0600 | -319.36 -39.36 |
| 2 8060 | ALNCBRNSTN INTL GRWT ADV | AWPYX | 07/22/2008 | 51.18 | | 18.2400 | 05/06/2009 | 31.03 | 11.0600 | -20.15 -39.37 |
| 36 5340 | BLACKROCK HIGH YLD INSTL | BHYIX | 08/03/2009 | 227.97 | | 6 2400 | 08/17/2009 | 229.43 | 6 2800 | 1 46 0.64 |
| 38 4230 | BLACKROCK HIGH YLD INSTL | BHYIX | 07/01/2009 | 226.31 | | 5.8900 | 08/17/2009 | 241.29 | 6.2800 | 14.98 6.62 |
| 36 9480 | BLACKROCK HIGH YLD INSTL | BHYIX | 06/01/2009 | 215.04 | | 5.8200 | 08/17/2009 | 232.03 | 6.2800 | 16.99 7.90 |
| 37 3070 | BLACKROCK HIGH YLD INSTL | BHYIX | 05/01/2009 | 206.68 | | 5.5400 | 08/17/2009 | 234.28 | 6.2800 | 27.60 13.35 |
| 11 3380 | BLACKROCK HIGH YLD INSTL | BHYIX | 02/02/2009 | 59.30 | | 5.2300 | 08/17/2009 | 71.20 | 6.2800 | 11.90 20.07 |
| 214 2910 | BLACKROCK HIGH YLD INSTL | BHYIX | 01/21/2009 | 1,105.75 | | 5.1600 | 08/17/2009 | 1,345.77 | 6.2800 | 240.02 21.71 |
| 19 7140 | FMI FDS INC LARGE CAP FD | FMIHX | 12/31/2008 | 214.09 | | 10.8600 | 01/21/2009 | 205.22 | 10.4100 | -8.87 -4.14 |
| 799 4020 | FMI FDS INC LARGE CAP FD | FMIHX | 11/14/2008 | 8,409.71 | | 10 5200 | 01/21/2009 | 8,321.78 | 10.4100 | -87.93 -1.05 |
| 210 7200 | FMI FDS INC LARGE CAP FD | FMIHX | 11/14/2008 | 2,216.78 | | 10.5200 | 05/06/2009 | 2,516.00 | 11.9400 | 299.22 13.50 |
| 266 4620 | HOTCHKIS&WILY CORE VAL I | HWCIX | 12/24/2007 | 3,186.89 | | 11.9600 | 11/13/2008 | 1,689.36 | 6.3400 | -1,497.53 -46.99 |
| 58 4290 | HOTCHKIS&WILY CORE VAL I | HWCIX | 12/24/2007 | 698.81 | | 11 9600 | 11/13/2008 | 370.43 | 6.3400 | -328.38 -46.99 |
| 91 6710 | HOTCHKIS&WILY CORE VAL I | HWCIX | 12/24/2007 | 1,096.38 | | 11.9600 | 11/13/2008 | 581.19 | 6.3400 | -515.19 -46.99 |
| 1,070 5710 | HOTCHKIS&WILY CORE VAL I | HWCIX | 06/23/2008 | 10,695.00 | | 9 9900 | 11/13/2008 | 6,787.45 | 6.3400 | -3,907.55 -36.54 |
| 193 | ISHRS RUSSELL 2000 INDEX | IWM | 06/12/2008 | 14,001.42 | | 72 5462 | 01/21/2009 | 8,386.84 | 43 4554 | -5,614.58 -40.10 |
| 45 1050 | PIMCO CMMDTY RLTRN STRT | PCRIX | 06/19/2009 | 329.27 | | 7.3000 | 08/17/2009 | 335.12 | 7 4300 | 5.85 1.78 |
| 42 7200 | PIMCO CMMDTY RLTRN STRT | PCRIX | 03/20/2009 | 271.27 | | 6 3500 | 08/17/2009 | 317.40 | 7.4300 | 46.13 17.01 |
| 127,6530 | PIMCO CMMDTY RLTRN STRT | PCRIX | 01/21/2009 | 763.79 | | 6 1400 | 08/17/2009 | 948.48 | 7.4300 | 164.69 21.01 |
| 250 1210 | PRNCPL INTL MKTS INSTL | PIEIX | 01/21/2009 | 3,144.03 | | 12 5700 | 05/06/2009 | 4,132.00 | 16.5200 | 987.97 31.42 |
| 164 6870 | PRNCPL INTL MKTS INSTL | PIEIX | 01/21/2009 | 2,070.12 | | 12 5700 | 08/17/2009 | 3,078.00 | 18 6900 | 1,007.88 48.69 |
| | | | | 52,934.37 | 0.00 | | | 44,289.22 | | -8,645.15 |
| Long | | | | | | | | | | |
| 219 6240 | ALNCBRNSTN INTL GRWT ADV | AWPYX | 10/12/2006 | 3,982.02 | | 18.0400 | 05/06/2009 | 2,429.05 | 11.0600 | -1,532.97 -38.69 |
| 423 0770 | ALNCBRNSTN INTL GRWT ADV | AWPYX | 10/12/2006 | 7,632.31 | | 18.0400 | 08/17/2009 | 5,225.00 | 12.3500 | -2,407.31 -31.54 |
| 1 2900 | BB&T MID CAP VAL TR CL | OVEIX | 07/02/2007 | 19.93 | | 15.4500 | 05/06/2009 | 11.40 | 8.8400 | -8.53 -42.80 |
| 3 7510 | BB&T MID CAP VAL TR CL | OVEIX | 10/01/2007 | 56.27 | | 15 0000 | 05/06/2009 | 33.15 | 8 8400 | -23.12 -41.09 |
| 237 2670 | BB&T MID CAP VAL TR CL | OVEIX | 10/12/2006 | 3,293.27 | | 13.8800 | 05/06/2009 | 2,097.45 | 8.8400 | -1,195.82 -36.31 |

Schedule of Realized Gains and Losses
10/01/2008 - 09/30/2009

Prepared For:

ANTHONY PETULLO FOUNDATION INC
ATTN ANTHONY PETULLO ALIGN A/C

| Quantity | Name | Security | Open Date | Cost Amount | Adjusted Cost Amount | Trade Price | Close Date | Close Amt | Close Price | Realized % Gain or Loss |
|-------------------------|-------------------------------|----------|------------|-------------|----------------------|-------------|------------|-----------|-------------|-------------------------|
| Long - Continued | | | | | | | | | | |
| 244 | 1740 BB&T MID CAP VAL TR CL | OVEIX | 10/12/2006 | 3,389.14 | | 13.8800 | 08/17/2009 | 2,410.00 | 9.8700 | -979.14 -28.89 |
| 3,146 | 4020 BAIRD SHRT TERM INSTL FD | BSBIX | 10/12/2006 | 30,866.21 | | 9.8100 | 11/14/2008 | 29,293.00 | 9.3100 | -1,573.21 -5.10 |
| 3,638 | 9480 BAIRD SHRT TERM INSTL FD | BSBIX | 10/12/2006 | 35,698.08 | | 9.8100 | 01/21/2009 | 33,915.00 | 9.3200 | -1,783.08 -4.99 |
| 1,529 | 8370 BLACKROCK INTER BD INSTL | PNBIX | 10/12/2006 | 14,059.20 | | 9.1900 | 11/14/2008 | 13,126.00 | 8.5800 | -933.20 -6.64 |
| 1,578 | 1710 BLACKROCK INTER BD INSTL | PNBIX | 10/12/2006 | 14,503.39 | | 9.1900 | 01/21/2009 | 13,809.00 | 8.7500 | -694.39 -4.79 |
| 532 | 2870 CALVERT LG CAP GRW FD I | CLCIX | 10/12/2006 | 17,319.97 | | 32.5400 | 01/21/2009 | 10,145.00 | 19.0600 | -7,174.97 -41.43 |
| 116 | 7600 CALVERT LG CAP GRW FD I | CLCIX | 10/12/2006 | 3,799.37 | | 32.5400 | 05/06/2009 | 2,494.00 | 21.3600 | -1,305.37 -34.36 |
| 46 | 3040 CALVERT LG CAP GRW FD I | CLCIX | 10/12/2006 | 1,506.74 | | 32.5400 | 08/17/2009 | 1,065.00 | 23.0000 | -441.74 -29.32 |
| 1,520 | 7600 DODGE & COX INC FD | DODIX | 10/12/2006 | 18,963.88 | | 12.4700 | 11/14/2008 | 17,215.00 | 11.3200 | -1,748.88 -9.22 |
| 1,315 | 9360 DODGE & COX INC FD | DODIX | 10/12/2006 | 16,409.72 | | 12.4700 | 01/21/2009 | 15,607.00 | 11.8600 | -802.72 -4.89 |
| 324 | 1040 EV INVT TR LRG CAP VAL I | EILVX | 01/31/2007 | 6,965.00 | | 21.4900 | 01/21/2009 | 4,343.00 | 13.4000 | -2,622.00 -37.65 |
| 67 | 6130 EV INVT TR LRG CAP VAL I | EILVX | 01/31/2007 | 1,453.01 | | 21.4900 | 08/17/2009 | 1,000.00 | 14.7900 | -453.01 -31.18 |
| 486 | 6390 HANCOCK CLASSIC VAL FD A | PZVFX | 10/12/2006 | 13,548.04 | | 27.8400 | 01/21/2009 | 4,735.00 | 9.7300 | -8,813.04 -65.05 |
| 468 | 3630 HANCOCK CLASSIC VAL FD A | PZVFX | 10/12/2006 | 13,039.23 | | 27.8400 | 05/06/2009 | 5,522.00 | 11.7900 | -7,517.23 -57.65 |
| 287 | 3460 HANCOCK CLASSIC VAL FD A | PZVFX | 10/12/2006 | 7,999.72 | | 27.8400 | 08/17/2009 | 3,724.00 | 12.9600 | -4,275.72 -53.45 |
| 782 | 0070 HARBOR FD SMALL CAP VALU | HASCX | 10/12/2006 | 16,445.61 | | 21.0300 | 01/21/2009 | 9,431.00 | 12.0600 | -7,014.61 -42.65 |
| 110 | 1810 HARBOR FD SMALL CAP VALU | HASCX | 10/12/2006 | 2,317.11 | | 21.0300 | 08/17/2009 | 1,580.00 | 14.3400 | -737.11 -31.81 |
| 113 | 5730 HARBOR INTL FD INSTL CL | HAINX | 10/12/2006 | 6,683.77 | | 58.8500 | 05/06/2009 | 4,761.00 | 41.9200 | -1,922.77 -28.77 |
| 120 | 9510 HARBOR INTL FD INSTL CL | HAINX | 10/12/2006 | 7,117.96 | | 58.8500 | 08/17/2009 | 5,875.00 | 46.9200 | -1,442.96 -20.27 |
| 735 | 9180 HARRIS ASSOC OAKMRK -* | OAKIX | 10/12/2006 | 19,980.18 | | 27.1500 | 05/06/2009 | 9,302.00 | 12.6400 | -10,678.18 -53.44 |
| 554 | 2290 HARRIS ASSOC OAKMRK -* | OAKIX | 10/12/2006 | 15,047.32 | | 27.1500 | 08/17/2009 | 8,125.00 | 14.6600 | -6,922.32 -46.00 |
| 5,066 | 9140 HOTCHKIS&WILY CORE VAL I | HWCIX | 10/12/2006 | 70,936.78 | | 14.0000 | 11/13/2008 | 32,124.23 | 6.3400 | -38,812.55 -54.71 |
| 66 | I SHARES MSCI EAFE INDEX | EFA | 10/12/2006 | 4,536.84 | | 68.7400 | 05/06/2009 | 2,924.38 | 44.3100 | -1,612.46 -35.54 |
| 59 | I SHARES MSCI EAFE INDEX | EFA | 10/12/2006 | 4,055.66 | | 68.7400 | 08/17/2009 | 2,929.27 | 49.6500 | -1,126.39 -27.77 |
| 20 | ISHRS RUSSELL 2000 INDEX | IWM | 08/12/2008 | 1,450.93 | | 72.5462 | 08/17/2009 | 1,098.97 | 54.9500 | -351.96 -24.28 |
| 9 | ISHRS RSSL 1000 VAL IDX | IWD | 10/12/2006 | 704.70 | | 78.3000 | 11/14/2008 | 448.64 | 49.8500 | -256.06 -36.34 |
| 70 | ISHRS RSSL 1000 VAL IDX | IWD | 10/12/2006 | 5,481.00 | | 78.3000 | 01/21/2009 | 3,001.09 | 42.8730 | -2,479.91 -45.25 |
| 18 | ISHRS RSSL 1000 VAL IDX | IWD | 10/12/2006 | 1,409.40 | | 78.3000 | 08/17/2009 | 925.17 | 51.4000 | -484.23 -34.36 |
| 337 | ISHRS RSSL 1000 GRW IDX | IWF | 10/12/2006 | 17,945.25 | | 53.2500 | 01/21/2009 | 11,666.09 | 34.6177 | -6,279.16 -34.99 |
| 52 | ISHRS RSSL 1000 GRW IDX | IWF | 10/12/2006 | 2,769.00 | | 53.2500 | 08/17/2009 | 2,244.78 | 43.1700 | -524.22 -18.93 |
| 37 | ISHARES TR MIDCP INDEX FD | IWR | 01/02/2008 | 3,791.91 | | 102.4839 | 05/06/2009 | 2,410.85 | 65.1600 | -1,381.06 -36.42 |
| 562 | 6170 KEELEY SMALL CAP VALUE I | KSCIX | 04/26/2007 | 16,171.28 | | 28.7429 | 01/21/2009 | 8,428.00 | 14.9800 | -7,743.28 -47.88 |
| 93 | 4860 KEELEY SMALL CAP VALUE I | KSCIX | 04/26/2007 | 2,687.07 | | 28.7429 | 08/17/2009 | 1,636.00 | 17.5000 | -1,051.07 -39.12 |

Schedule of Realized Gains and Losses
10/01/2008 - 09/30/2009

Prepared For:

ANTHONY PETULLO FOUNDATION INC
ATTN ANTHONY PETULLO ALIGN A/C

| Quantity | Name | Security | Open Date | Cost Amount | Adjusted Cost Amount | Trade Price | Close Date | Close Amt | Close Price | Realized % Gain or Loss |
|-------------------------|--------------------------|----------|------------|-------------------|----------------------|-------------|------------|-------------------|-------------|-------------------------|
| Long - Continued | | | | | | | | | | |
| 140 0910 | MUNDER MID CP CORE GRW Y | MGOYX | 10/12/2006 | 3,460.25 | | 24 7000 | 08/17/2009 | 2,771 00 | 19.7600 | -689 25 -19.92 |
| 669 9300 | ROWE PRICE GROWTH STOCK | PRGFX | 10/12/2006 | 20,647.24 | | 30 8200 | 01/21/2009 | 12,454.00 | 18.5900 | -8,193 24 -39.68 |
| 189 6110 | ROWE PRICE GROWTH STOCK | PRGFX | 10/12/2006 | 5,843.81 | | 30.8200 | 05/06/2009 | 4,143 00 | 21.8500 | -1,700.81 -29.10 |
| 43 1030 | ROWE PRICE GROWTH STOCK | PRGFX | 10/12/2006 | 1,328 44 | | 30.8200 | 08/17/2009 | 1,000.00 | 23.2000 | -328 44 -24.72 |
| 237.1010 | RS INVT TRUST VALUE FD A | RSVAX | 10/12/2006 | 6,385.13 | | 26.9300 | 08/17/2009 | 4,384.00 | 18.4900 | -2,001.13 -31.34 |
| 279 3280 | STRATTON FDS SML CAP VAL | STSCX | 10/12/2006 | 13,064.17 | | 46.7700 | 01/21/2009 | 8,891 00 | 31.8300 | -4,173.17 -31.94 |
| 2,197 0920 | TOUCHSTN SANDS CP SLCT Z | PTSGX | 10/12/2006 | 17,137.32 | | 7.8000 | 01/21/2009 | 9,821.00 | 4.4700 | -7,316 32 -42.69 |
| 1,746 1790 | TOUCHSTN SANDS CP SLCT Z | PTSGX | 10/12/2006 | 13,620.20 | | 7.8000 | 05/06/2009 | 10,512 00 | 6.0200 | -3,108 20 -22.82 |
| | | | | 495,502.83 | 0.00 | | | 330,886.52 | | -164,616.31 |
| Report Summary | | | | | | | | | | |
| | | | | 548,437.20 | 0.00 | | | 375,175.74 | | -173,261.46 |

Realized Gains or Losses

Short Term -8,645.15
Long Term -164,616.31

This valuation reflects estimated realized gains or losses for securities or assets previously owned by you, as indicated on our records, resulting from transactions processed through Robert W. Baird and Co. Incorporated or supplemental information supplied by you. The securities or assets listed above may not represent realized gains or losses from actual holdings in your Baird account. This report is being prepared for informational purposes and should not be used for tax purposes. Information provided with respect to cost basis is derived from transactions in your account or information supplied by you. The position with the highest purchase price has been liquidated first unless you have instructed us otherwise. There is no guarantee as to the accuracy of the cost basis or the gain and loss information provided. We suggest you review this information for accuracy and contact your Baird Financial Advisor with any questions.