Form **990-PF**

Department of the Treasury Internal Revenue Service (77)

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

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

OMB No 1545 0052

2008

For calendar year 2008, or tax year beginning 11/30 **, 2008, and ending** 11/30 , 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

WALTER ALEXANDER FOUNDATION INC
500 THIRD ST, SUITE 800, PO BOX 479
WAUSAU, WI 54402-0479

A Employer identification number 39-6044635

B Telephone number (see the instructions) (715) 845-8234

C If exemption application is pending, check here ► [ ]

D 1 Foreign organizations, check here ► [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ► [ ]

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 2,663,148.

J Accounting method [X] Cash [ ] Accrual [ ] Other (specify) ____________ *(Part I, column (d) must be on cash basis)*

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see the instructions))*	**(a)** Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE 1 Contributions, gifts, grants, etc received (att sch)				
2 Ck ► [X] if the foundn is **not** req to att Sch B				
3 Interest on savings and temporary cash investments	19,554.	19,554.	19,554.	
4 Dividends and interest from securities	43,608.	43,608.	43,608.	
5a Gross rents				
b Net rental income or (loss)				
6a Net gain/(loss) from sale of assets not on line 10	-70,531.			
b Gross sales price for all assets on line 6a 1,032,409.				
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/(loss) (att sch)				
11 Other income (attach schedule)				
12 **Total.** Add lines 1 through 11	-7,369.	63,162.	63,162.	
OPERATING AND ADMINISTRATIVE EXPENSES 13 Compensation of officers, directors, trustees, etc	17,750.	8,875.		8,875.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule) See St 1	945.	945.		
b Accounting fees (attach sch) See St 2	16,516.	12,991.		3,525.
c Other prof fees (attach sch) See St 3	23,377.	15,877.		7,500.
17 Interest				
18 Taxes (attach schedule) See Stmt 4	245.	16.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings	1,546.	1,546.		
22 Printing and publications				
23 Other expenses (attach schedule) See Statement 5	74.	49.		25.
24 **Total operating and administrative expenses.** Add lines 13 through 23	60,453.	40,299.		19,925.
25 Contributions, gifts, grants paid Part XV	206,300.			206,300.
26 **Total expenses and disbursements.** Add lines 24 and 25	266,753.	40,299.	0.	226,225.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-274,122.			
b **Net investment income** (if negative enter -0-)		22,863.		
c **Adjusted net income** (if negative, enter -0)			63,162.	

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Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS 1 Cash – non-interest-bearing	219,512.	6,432.	6,432.
2 Savings and temporary cash investments	50,182.	53,351.	53,351.
3 Accounts receivable ►			
Less. allowance for doubtful accounts ►			
4 Pledges receivable ►			
Less allowance for doubtful accounts ►			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions)			
7 Other notes and loans receivable (attach sch) ►			
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 (attach schedule) Statement 6	100,626.	82,343.	88,165.
b Investments – corporate stock (attach schedule) Statement 7	1,729,399.	1,722,715.	1,776,859.
c Investments – corporate bonds (attach schedule) Statement 8	740,548.	705,069.	734,199.
11 Investments – land, buildings, and equipment basis ►			
Less accumulated depreciation (attach schedule) ►			
12 Investments – mortgage loans			
13 Investments – other (attach schedule)			
14 Land, buildings, and equipment basis ►			
Less accumulated depreciation (attach schedule) ►			
15 Other assets (describe ► See Statement 9)	7,907.	4,142.	4,142.
16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	2,848,174.	2,574,052.	2,663,148.
LIABILITIES 17 Accounts payable and accrued expenses			
18 Grants payable	434,800.		
19 Deferred revenue			
20 Loans from officers, directors, trustees, & other disqualified persons			
21 Mortgages and other notes payable (attach schedule)			
22 Other liabilities (describe ►)			
23 **Total liabilities** (add lines 17 through 22)	434,800.	0.	
NET ASSETS OR FUND BALANCES **Foundations that follow SFAS 117, check here ► [X] and complete lines 24 through 26 and lines 30 and 31.**			
24 Unrestricted	2,413,374.	2,574,052.	
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ► [ ] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds			
28 Paid-in or capital surplus, or land, building, and equipment fund			
29 Retained earnings, accumulated income, endowment, or other funds			
30 **Total net assets or fund balances** (see the instructions)	2,413,374.	2,574,052.	
31 **Total liabilities and net assets/fund balances** (see the instructions)	2,848,174.	2,574,052.	

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	2,413,374.
2 Enter amount from Part I, line 27a	2	-274,122.
3 Other increases not included in line 2 (itemize) ► See Statement 10	3	434,800.
4 Add lines 1, 2, and 3	4	2,574,052.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,574,052.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month day year)	(d) Date sold (month, day year)
1a	See Statement 11			
b				
c				
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				
b				
c				
d				
e				

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				
b				
c				
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	-70,531.
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) (see the instructions) If (loss), enter -0- in Part I, line 8	3	0.

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 the 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 (column (b) divided by column (c))
2007	74,064.	2,990,948.	0.024763
2006	241,959.	3,445,403.	0.070227
2005	148,183.	3,375,351.	0.043902
2004	207,376.	3,436,376.	0.060347
2003	211,981.	3,559,180.	0.059559

2	**Total** of line 1, column (d)	2	0.258798
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	0.051760
4	Enter the net value of noncharitable-use assets for 2008 from Part X, line 5	4	2,735,818.
5	Multiply line 4 by line 3	5	141,606.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	229.
7	Add lines 5 and 6	7	141,835.
8	Enter qualifying distributions from Part XII, line 4	8	226,225.

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

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

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ 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 ► ☒ and enter 1% of Part I, line 27b	1	229.
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	229.
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	229.
6	Credits/Payments		
a	2008 estimated tax pmts and 2007 overpayment credited to 2008 — 6a: 4,371.		
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	4,371.
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ 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	0.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►	10	4,142.
11	Enter the amount of line 10 to be **Credited to 2009 estimated tax** ► 4,142. **Refunded** ►	11	0.

Part VII-A — Statements Regarding Activities

			Yes	No
1 a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1 b		X
	If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, column (c), and Part XV*	7	X	
8 a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► WI			
b	If the answer is 'Yes' to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If 'No,' attach explanation*	8 b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2008 or the taxable year beginning in 2008 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

Part VII-A Statements Regarding Activities *Continued*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► ROBERT ZIMMERMAN Telephone no ► 715-845-8234

Located at ► PO BOX 479 WAUSAU WI ZIP + 4 ► 54402

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ 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)?	☐ Yes ☒ 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)	☐ Yes ☒ 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 the instructions)?		1b		X
	Organizations relying on a current notice regarding disaster assistance check here ► ☐				
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?		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?	☐ Yes ☒ No			
	If 'Yes,' list the years ► 20__ , 20__ , 20__ , 20__				
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 the instructions)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here				
	► 20__ , 20__ , 20__ , 20__				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ 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)*		3b	N/A	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)? (see instructions) ☐ 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)? **5b** N/A

Organizations relying on a current notice regarding disaster assistance check here ► ☐

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

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

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If you answered 'Yes' to 6b, 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? **7b** N/A

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 (see instructions).

(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
See Statement 12		17,750.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 — see instructions). 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 – (see instructions). 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 See Statement 13	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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	2,667,324.
b Average of monthly cash balances		1b	104,017.
c Fair market value of all other assets (see instructions)		1c	6,139.
d **Total** (add lines 1a, b, and c)		1d	2,777,480.
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	2,777,480.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	41,662.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	2,735,818.
6 **Minimum investment return.** Enter 5% of line 5		6	136,791.

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	136,791.
2a Tax on investment income for 2008 from Part VI, line 5	2a 229.		
b Income tax for 2008 (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	229.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	136,562.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	136,562.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	136,562.

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	226,225.
b Program-related investments — total from Part IX-B	1b	
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	226,225.
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 (see instructions)	5	229.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	225,996.

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				136,562.
2 Undistributed income, if any, as of the end of 2007				
a Enter amount for 2007 only			0.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2008				
a From 2003 — 6,385.				
b From 2004 — 40,045.				
c From 2005 — 45,708.				
d From 2006				
e From 2007				
f **Total** of lines 3a through e	92,138.			
4 Qualifying distributions for 2008 from Part XII, line 4 ► $ 226,225.				
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				136,562.
e Remaining amount distributed out of corpus	89,663.			
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	181,801.			
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 instructions			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) (see instructions)	0.			
8 Excess distributions carryover from 2003 not applied on line 5 or line 7 (see instructions)	6,385.			
9 **Excess distributions carryover to 2009.** Subtract lines 7 and 8 from line 6a	175,416.			
10 Analysis of line 9				
a Excess from 2004 — 40,045.				
b Excess from 2005 — 45,708.				
c Excess from 2006				
d Excess from 2007				
e Excess from 2008 — 89,663.				

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	Prior 3 years			
	(a) 2008	(b) 2007	(c) 2006	(d) 2005	(e) Total
2a 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 organization had $5,000 or more in assets at any time during the year – see 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))

None

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

None

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 14

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

See Statement for Line 2a

c Any submission deadlines

See Statement for Line 2a

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

See Statement for Line 2a

Part XV Supplementary Information *(continued)*

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 15				
Total			► 3a	206,300.
b *Approved for future payment*				
Total			► 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	19,554.	
4 Dividends and interest from securities			14	43,608.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory				2,938.	-73,469.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				66,100.	-73,469.

13 Total. Add line 12, columns (b), (d), and (e) 13 -7,369.

(See worksheet in the instructions for line 13 to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See the instructions)
N/A	

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1 a (1)		X
	(2) Other assets	1 a (2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
	(3) Rental of facilities, equipment, or other assets	1 b (3)		X
	(4) Reimbursement arrangements	1 b (4)		X
	(5) Loans or loan guarantees	1 b (5)		X
	(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		X

d If the answer to any of the above is 'Yes,' complete the following schedule Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
N/A			

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If 'Yes,' complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

SIGN HERE

Under penalties of perjury I declare that I have examined this return including accompanying schedules and statements and to the best of my knowledge and belief, it is true correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

► [signature] 4/21/10 ► President

Signature of officer or trustee — Date — Title

Paid Preparer's Use Only			
Preparer's signature	► Gary Pucci, CPA [signature]	Date 4/28/10	Check if self employed ► ☐ Preparer's identifying number (See Signature in the instrs) P00026278
Firm's name (or yours if self-employed), address and ZIP code	► CHEREK, PUCCI & QUICK, SC		EIN ► 39-1205411
	2301 COUNTRY CLUB DR STE B		
	STEVENS POINT, WI 54481-7000		Phone no ► (715) 344-4200

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
RUDER WARE	$ 945.	$ 945.		
Total	$ 945.	$ 945.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
AUDIT	$ 12,991.	$ 12,991.		
TAX	3,525.			$ 3,525.
Total	$ 16,516.	$ 12,991.	$ 0.	$ 3,525.

Statement 3
Form 990-PF, Part I, Line 16c
Other Professional Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
BROKERAGE FEES	$ 2,033.	$ 2,033.		
MANAGEMENT FEES	15,000.	7,500.		$ 7,500.
TRUST MANAGEMENT FEES	6,344.	6,344.		
Total	$ 23,377.	$ 15,877.	$ 0.	$ 7,500.

Statement 4
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
EXCISE TAX	$ 229.			
FOREIGN TAX	16.	$ 16.		
Total	$ 245.	$ 16.	$ 0.	$ 0.

Statement 5
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
OFFICE EXPENSE	$ 14.	$ 9.		$ 5.
STATE FILING FEES	10.	7.		3.
TRANSFER FEES	50.	33.		17.
Total	$ 74.	$ 49.	$ 0.	$ 25.

Statement 6
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

U.S. Government Obligations	Valuation Method	Book Value	Fair Market Value
US T NOTES 4%	Cost	$ 0.	$ 0.
US T NOTES 4.875%	Cost	0.	0.
US T NOTES 4.375%	Cost	0.	0.
FNMA 4.125%	Cost	0.	0.
FNMA 5%	Cost	19,970.	22,513.
FHLM 6%	Cost	0.	0.
US T NOTES 5%	Cost	16,170.	16,274.
US T NOTES 2.375%	Cost	20,154.	20,413.
FHLM 4.375%	Cost	19,334.	21,888.
FHLM 6%	Cost	6,715.	7,077.
		$ 82,343.	$ 88,165.
	Total	$ 82,343.	$ 88,165.

Statement 7
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
BARCLAYS IPATH DJ AIG	Cost	$ 33,888.	$ 40,297.
TEMPLETON EMERGING MARKETS	Cost	16,063.	25,558.
1ST AMERICAN EQUITY INCOME	Cost	48,621.	43,710.
1ST AMERICAN EQUITY INDEX	Cost	305,704.	357,970.
1ST AMERICAN INTERNATIONAL SELECT	Cost	196,652.	163,339.
1ST AMERICAN MIDCAP GROWTH	Cost	48,676.	64,643.
1ST AMERICAN MIDCAP VALUE FD	Cost	70,267.	55,574.
1ST AMERICAN SMALL CAP SELECT	Cost	23,312.	23,377.
ISHARES MSCI EMERGING	Cost	0.	0.
T ROWE PRICE GROWTH	Cost	185,111.	174,735.
T ROWE PRICE SMALL CAP	Cost	43,679.	34,808.
INVESCO	Cost	7,196.	10,903.
SEASPAN	Cost	0.	0.
AT&T INC	Cost	0.	0.
ACTIVISION	Cost	14,483.	14,294.
ALLIANT ENERGY	Cost	0.	0.

Statement 7 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
AMERICAN FINANCIAL GROUP	Cost	$ 2,396.	$ 3,639.
APACHE	Cost	7,045.	8,099.
APPLE	Cost	7,619.	14,993.
CVS CAREMARK	Cost	29,790.	27,289.
CALIFORNIA PIZZA KITCHEN	Cost	0.	0.
CISCO	Cost	10,757.	14,040.
CORNING	Cost	0.	0.
DENBURY RES	Cost	14,330.	10,881.
EQUITALBE RESOURCES	Cost	0.	0.
FISERV	Cost	25,497.	25,663.
FOREST LABORATORIES	Cost	0.	0.
GENERAL ELECTRIC	Cost	12,778.	7,690.
HCC	Cost	5,489.	5,749.
HEWLETT PACKARD	Cost	27,109.	29,191.
INTEL	Cost	18,319.	17,184.
IRON MOUNTAIN	Cost	0.	0.
ISHARES TR RUSSELL MICRO	Cost	9,628.	11,296.
JP MORGAN CHASE	Cost	10,180.	11,260.
JOHNSON & JOHNSON	Cost	32,288.	34,562.
KOHLS	Cost	7,563.	7,440.
MANPOWER	Cost	0.	0.
MEDTRONIC	Cost	10,308.	8,700.
NORTHEAST UTILITIES	Cost	21,377.	23,748.
PFIZER	Cost	0.	0.
PHARMACEUTICAL PRODUCTS	Cost	0.	0.
PROCTOR & GAMBLE	Cost	11,472.	14,029.
REINSURANCE GROUP	Cost	21,163.	23,018.
REPUBLIC SERVICES	Cost	3,078.	3,807.
SEMPRA ENERGY	Cost	20,218.	18,865.
SHIRE PLC	Cost	8,535.	9,714.
TETRA TECH	Cost	0.	0.
TEVA PHARMACEUTICAL	Cost	22,501.	25,075.
THERMO FISHER	Cost	2,605.	3,778.
TRANSOCEAN	Cost	0.	0.
TIME WARNER	Cost	0.	0.
VANGUARD EMERGING MARKETS	Cost	19,616.	18,135.
WAUSAU PAPERS	Cost	0.	0.
WISCONSIN ENERGY	Cost	3,847.	3,834.
MICROSOFT	Cost	38,101.	46,321.
HARBOR INTERNATIONAL	Cost	0.	0.
ING INT SMALL CAP	Cost	0.	0.
SPARX JAPAN	Cost	0.	0.
VAN ECK EMERGING MARKETS	Cost	22,393.	13,722.
NOBLE SWITZERLAND	Cost	16,899.	16,317.
TYCO INTERNATIONAL	Cost	7,417.	9,147.
AVAGO TECHNOLOGIES	Cost	8,172.	7,851.
ABBOTT LABORATORIES	Cost	10,776.	13,350.
AMGEN	Cost	15,309.	15,778.
APOLLO GROUP	Cost	18,172.	15,980.
BERKSHIRE HATHAWAY	Cost	17,377.	20,118.
CONAGRA FOODS	Cost	4,786.	6,213.
CORN PRODUCTS	Cost	16,815.	15,562.
DEVRY	Cost	12,010.	11,950.
EQT	Cost	3,288.	4,321.
EXXON MOBIL	Cost	8,503.	8,633.

Statement 7 (continued)
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
FMC CORP	Cost	$ 15,385.	$ 16,517.
INT BUSINESS MACHINES	Cost	16,793.	22,743.
MCDONALDS	Cost	19,885.	22,454.
MDGRAW HILL COS	Cost	10,844.	10,786.
NOBLE ENERGY	Cost	13,311.	16,313.
NORTHERN TR	Cost	13,645.	11,135.
POWERSHARES DB	Cost	16,248.	16,026.
SPDR GOLD TR GOLD	Cost	7,069.	9,251.
SMUCKER JM	Cost	14,758.	18,019.
WALMART STORES	Cost	15,564.	17,183.
DREYFUS STANDISH MELLON	Cost	20,035.	20,282.
	Total	$ 1,722,715.	$ 1,776,859.

Statement 8
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
1ST AMERICAN CORE BOND FUND	Cost	$ 327,575.	$ 336,980.
1ST AMERICAN TOTAL RETURN BOND FUND	Cost	47,104.	47,251.
CREDIT SUISSE COMM	Cost	0.	0.
1ST AMERICAN INFLATION PRO	Cost	21,061.	21,370.
METLIFE	Cost	10,002.	10,740.
MERRILL LYNCH	Cost	0.	0.
JP MORGAN CHASE	Cost	0.	0.
MARSHALL & ILSLEY	Cost	0.	0.
WALT DISNEY	Cost	16,097.	16,595.
GENERAL ELECTRIC	Cost	15,373.	16,207.
COSTCO WHOLESALE	Cost	0.	0.
IBM CORP	Cost	15,373.	16,397.
FLORIDA POWER AND LIGHT	Cost	14,568.	16,204.
WELLS FARGO	Cost	0.	0.
CON EDISON NOTES	Cost	14,330.	16,065.
PSE&G	Cost	15,752.	16,928.
BANK OF AMERICA	Cost	14,504.	15,560.
PROCTOR & GAMBLE	Cost	14,319.	16,854.
RSB BONDCO	Cost	15,000.	16,966.
TARGET	Cost	14,508.	16,463.
CITIGROUP	Cost	0.	0.
MBNA MASTER CREDIT	Cost	21,131.	20,615.
ALLSTATE	Cost	12,401.	13,052.
PRINCIPAL LIFE INCOME FUND	Cost	13,848.	16,008.
UNITED TECHNOLOGIES	Cost	12,751.	13,278.
PNC FUNDING	Cost	13,060.	13,427.
PECO ENEGY	Cost	11,525.	12,041.
AMERICAN EXPRESS	Cost	9,060.	10,815.
NAKOMA ABSOLUTE RETURN	Cost	35,035.	32,771.
KIMBERLY CLARK	Cost	11,370.	11,527.
SUNTRUST BANKS	Cost	9,322.	10,085.
	Total	$ 705,069.	$ 734,199.

Statement 9
Form 990-PF, Part II, Line 15
Other Assets

		Book Value	Fair Market Value
EXCISE TAX RECEIVABLE		$ 4,142.	$ 4,142.
	Total	$ 4,142.	$ 4,142.

Statement 10
Form 990-PF, Part III, Line 3
Other Increases

DECREASE IN GRANTS PAYABLE		$ 434,800.
	Total	$ 434,800.

Statement 11
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	3459.579 SH CREDIT SUISSE COMM	Purchased	Various	4/03/2009
2	3184.713 SH 1ST AMERICAN CORE BOND FF	Purchased	Various	1/07/2009
3	8195.047 SH 1ST AMERICAN TOTAL RETURN BOND FD	Purchased	Various	4/06/2009
4	1167.542 SH 1ST AMERICAN EQUITY INDEX FUND	Purchased	Various	6/09/2009
5	600 SH ISHARES MSCI EMERGING MARKETS	Purchased	Various	4/08/2009
6	SEE REINHART SCHEDULE ATTACHED	Purchased	Various	Various
7	Capital Gain Dividends			

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	25,808.		50,470.	-24,662.				$ -24,662.
2	30,000.		34,900.	-4,900.				-4,900.
3	70,000.		82,105.	-12,105.				-12,105.
4	20,000.		19,923.	77.				77.
5	16,255.		24,617.	-8,362.				-8,362.
6	867,408.		890,925.	-23,517.				-23,517.
7								2,938.
							Total	$ -70,531.

Statement 12
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compen-sation	Contri-bution to EBP & DC	Expense Account/ Other
WALTER KOSKINEN NEENAH, WI	Vice President 0	$ 3,000.	$ 0.	$ 0.
ALEXANDER REICHL STEVENS POINT, WI	President 0	3,500.	0.	0.
ANNE LEIGHTON MINNEAPOLIS, MN	Director 0	3,000.	0.	0.
NANCY CORDARO WAUSAU, WI	Director 0	3,000.	0.	0.
FREDERICK PREHN WAUSAU, WI	Secretary/Treas 0	3,000.	0.	0.
ROBERT ZIMMERMAN WAUSAU, WI	Director 0	2,250.	0.	0.
	Total	$ 17,750.	$ 0.	$ 0.

Statement 13
Form 990-PF, Part IX-A, Line 1
Summary of Direct Charitable Activities

Direct Charitable Activities	Expenses
THE WALTER ALEXANDER FOUNDATION, INC. IS ORGANIZED AND OPERATED FOR THE SOLE PURPOSE OF MAKING CASH DONATIONS TO QUALIFYING PUBLIC CHARITIES. THE FOUNDATION DOES NOT ENGAGE IN ANY DIRECT CHARITABLE ACTIVITIES.	

Statement 14
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Name of Grant Program: SEE STATEMENT
Name:
Care Of:
Street Address:
City, State, Zip Code:
Telephone:
Form and Content: SEE STATEMENT ATTACHED
Submission Deadlines:

Statement 14 (continued)
Form 990-PF, Part XV, Line 2a-d
Application Submission Information

Restrictions on Awards:

Statement 15
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
TREES FOR TOMORROW, INC EAGLE RIVER, WI	NONE	CHARITABL	ENVIRONMENTAL EDUCATION	$ 2,500.
WHITE PINE COMMUNITY BROADCASTING, INC RHINELANDER, WI	NONE	CHARITABL	PUBLIC RADIO	1,000.
INTERNATIONAL CRANE FOUNDATION, INC BARABOO, WI	NONE	CHARITABL	WHOPPING CRANE CONSERVATION	5,000.
NATURAL RESCOURCES FOUNDATION OF WI, INC MADSION, WI	NONE	CHARITABL	WHOPPING CRANE CONSERVATION	5,000.
CAMP MANITO-WISH BOULDER JUNCTION, WI	NONE	CHARITABL	EQUIPMENT FUND	1,000.
WISCONSIN FOUNDATION OF INDEPENDENT COLL MADISON, WI	NONE	EDUC	ACTIVITIES	5,000.
WAUSAU SCHOOL DISTRICT 415 SEYMOUR ST, PO BOX 359 WAUSAU, WI 54402	NONE	EDUC	WIND TURBINE PROJECT	134,000.
WISCONSIN PUBLIC BROADCASTING FOUNDATION 821 UNIVERSITY AVENUE MADISON, WI 53706	NONE	EDUC	PUBLIC RADIO	7,800.
WAUSAU EAST HIGH SCHOOL 2607 N 18TH STREET WAUSAU, WI 54403	NONE	EDUC	SCHOLARSHIP	16,000.
CITY OF WAUSAU 407 GRANT STREET WAUSAU, WI 54403	NONE	CIVIC	WAUSAU PUBLIC ACCESS	1,500.
UW FOX VALLEY FOUNDATION 1478 MIDWAY ROAD MENASHA, WI 54952	NONE	EDUC	ARTS CENTER	15,000.

Statement 15 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
WAYLAND ACADEMY 101 NORTH UNIVERSITY WI BEAVER DAM, WI 53916	NONE	EDUC	WAYLAND HALL RENOVATION	$ 12,500.
			Total	$ 206,300.

Walter Alexander Foundation, Inc.
November 30, 2009
#39-6044635

Form 990-PF

Part XV - Line 2

The Foundation awards grants to state and local government units, educational institutions, religious organizations, and public charities described in Section 170(c) of the Internal Revenue Code.

Grant applications should be addressed to Frederick Prehn, Secretary/Treasurer, Walter Alexander Foundation, Inc., P.O. Box 479, Wausau, WI 54402-0479 (telephone number 715-845-4556).

Applications need not be in any particular form, but should spell out the activity or capital need for which support is requested, other sources of funding, documented tax-exempt basis of the organization seeking support, evaluation procedures contemplated by the grantee together with a commitment to provide the Foundation with a copy of any evaluation and contemplated future sources of revenue.

The Foundation has no submission deadlines, but the Directors usually meet in the period from August through November 30 to formulate grants for the fiscal year ending November 30.

The Foundation has no absolute restrictions or limitations on grants but usually makes grants only in Wisconsin for capital, start-up emergency needs. The Foundation does not make grants to individuals.

Reinhart Partners, Inc.
Registered Investment Advisor

Reinhart Partners, Inc.

REALIZED GAINS AND LOSSES

Walter Alexander Foundation, Inc.

Fidelity Acct# 672-789402

From 12-01-08 Through 11-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-17-07	12-15-08	117.13	FHLMC REMIC SERIES R013 6.000% due 12-15-21	115.82	117.13		1.31
12-28-00	12-15-08	13,100	WAUSAU PAPER CORP COM	40,775.00	129,386.39		88,611.39
07-16-07	12-15-08	972.28	PSE&G TRANS BONDS 2005-1 4.340% due 06-15-14	940.68	972.28		31.60
09-30-08	12-18-08	240	ALLIANT ENERGY CORP	7,629.76	6,859.99	-769.77	
03-04-08	12-23-08	130	BARR LABS INC	2,958.51	5,187.00	2,228.49	
03-13-08	12-23-08	100	BARR LABS INC	2,029.61	3,990.00	1,960.39	
03-04-08	12-24-08	0	TEVA PHARMACEUTICAL INDS	10.85	10.73	-0.12	
12-19-08	01-06-09	600	XCEL ENERGY	11,114.00	11,069.73	-44.27	
06-12-08	01-06-09	120	IRON MTN INC PA COM	3,550.44	2,917.81	-632.63	
04-03-08	01-06-09	150	IRON MTN INC PA COM	4,017.83	3,647.25	-370.58	
06-29-07	01-06-09	55	IRON MTN INC PA COM	1,433.78	1,337.33		-96.45
12-04-07	01-07-09	35.288	HARBOR FD INTL FD	2,696.48	1,429.87		-1,266.61
11-09-07	01-07-09	214.712	HARBOR FD INTL FD	16,340.28	8,700.13		-7,640.15
12-19-08	01-09-09	100	MEDCO HEALTH SOLUTIONS COM	4,298.00	4,059.08	-238.92	
08-30-07	01-13-09	315	CORNING INC	7,321.55	2,972.98		-4,348.57
07-17-07	01-15-09	201.32	FHLMC REMIC SERIES R013 6.000% due 12-15-21	199.08	201.32		2.24
07-18-07	01-15-09	15,000	MERRILL LYNCH CO INC MTN BE 4.125% due 01-15-09	14,771.75	15,000.00		228.25
06-10-08	01-16-09	425	TIME WARNER INC COM	6,445.65	3,937.88	-2,507.77	
10-24-07	01-16-09	125	TIME WARNER INC COM	2,247.83	1,158.20		-1,089.63

Page total 128,886.90 202,955.10 (375.18) 74433.38

Net 74058.20

Reinhart Partners, Inc.
Registered Investment Advisor

Reinhart Partners, Inc.

REALIZED GAINS AND LOSSES

Walter Alexander Foundation, Inc.

Fidelity Acct# 672-789402

From 12-01-08 Through 11-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
02-26-08	01-21-09	85	HCC INSURANCE HOLDINGS	2,095.18	2,042.62	-52.56	
01-15-08	01-22-09	40	FOREST LABORATORIES INC	1,514.88	999.84		-515.04
09-21-07	01-22-09	105	FOREST LABORATORIES INC	3,947.93	2,624.58		-1,323.35
01-23-08	01-23-09	70	PFIZER INC	1,573.20	1,167.86	-405.34	
07-23-08	01-23-09	200	PFIZER INC	3,788.36	3,336.76	-451.60	
12-19-08	01-23-09	180	PFIZER INC	3,123.80	3,003.08	-120.72	
06-29-07	01-23-09	40	PFIZER INC	1,019.78	667.35		-352.43
11-27-06	01-23-09	20,000.00	UNITED STATES TREAS NTS 4.000% due 04-15-10	19,635.94	20,839.66		1,203.72
09-19-07	02-03-09	100	WIS. ENERGY	4,525.31	4,531.84		6.53
06-29-07	02-05-09	310	PFIZER INC	7,903.31	4,447.97		-3,455.34
08-31-07	02-05-09	100	PFIZER INC	2,494.46	1,434.83		-1,059.63
11-08-07	02-10-09	85	CALIFORNIA PIZZA KTCHN COM	1,245.19	944.91		-300.28
01-16-08	02-10-09	100	CALIFORNIA PIZZA KTCHN COM	1,002.23	1,111.65		109.42
06-29-07	02-11-09	50	KOHLS CORP	3,525.87	1,893.49		-1,632.38
08-10-07	02-11-09	30	KOHLS CORP	1,752.10	1,136.09		-616.01
09-13-07	02-11-09	20	KOHLS CORP	1,080.37	757.39		-322.98
07-17-07	02-15-09	403.31	FHLMC REMIC SERIES R013 6.000% due 12-15-21	398.81	403.31		4.50
04-18-08	02-18-09	200	SEASPAN CORP SHS	5,403.40	1,862.31	-3,541.09	
10-29-07	02-18-09	85	SEASPAN CORP SHS	2,706.70	791.48		-1,915.22
08-05-08	02-20-09	860.000	SPARX ASIA FDS JAPN SMLLR COS	8,135.60	5,813.60	-2,322.00	

Page total 76878.42 59,810.62 -6893.31 -10168.49

Net loss -17061.80

Reinhart Partners, Inc.
Registered Investment Advisor

Reinhart Partners, Inc.

REALIZED GAINS AND LOSSES

Walter Alexander Foundation, Inc.

Fidelity Acct# 672-789402

From 12-01-08 Through 11-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
11-09-07	02-20-09	195.000	HARBOR FD INTL FD	14,840.14	6,312.25		-8,527.89
10-29-07	02-23-09	175	SEASPAN CORP SHS	5,572.62	1,608.48		-3,964.14
08-30-07	02-23-09	85	CORNING INC	1,975.66	811.72		-1,163.94
10-25-07	02-23-09	455	CORNING INC	10,449.89	4,345.08		-6,104.81
08-05-08	02-23-09	49.776	ING MUT FDS INTL SMLCAP A	2,000.00	925.34	-1,074.66	
11-09-07	02-23-09	162.259	ING MUT FDS INTL SMLCAP A	10,000.00	3,016.39		-6,983.61
12-04-07	02-23-09	172.325	ING MUT FDS INTL SMLCAP A	10,000.00	3,203.52		-6,796.48
03-03-08	02-25-09	50	APPLE COMPUTER INC	6,146.71	4,475.91	-1,670.80	
09-21-07	02-25-09	195	FOREST LABORATORIES INC	7,331.88	4,569.04		-2,762.84
12-18-07	02-25-09	90	FOREST LABORATORIES INC	3,342.41	2,108.79		-1,233.62
11-09-07	02-26-09	247.750	HARBOR FD INTL FD	18,854.58	7,902.91		-10,951.67
08-05-08	02-26-09	725.624	SPARX ASIA FDS JAPN SMLLR COS	6,864.40	4,556.92	-2,307.48	
06-29-07	03-03-09	195	INVESCO LTD	5,063.76	1,956.22		-3,107.54
12-19-08	03-03-09	105	METLIFE INC COM	3,905.37	1,635.19	-2,270.18	
03-04-08	03-10-09	81	TEVA PHARMACEUTICAL INDS	3,445.05	3,505.39		60.34
03-13-08	03-10-09	63	TEVA PHARMACEUTICAL INDS	2,658.39	2,704.94	46.55	
07-17-07	03-15-09	569.40	FHLMC REMIC SERIES R013 6.000% due 12-15-21	563.05	569.40		6.35
07-18-07	03-15-09	15,000	J P MORGAN CHASE & CO 3.500% due 03-15-09	14,611.40	15,000.00		388.60
07-18-07	03-19-09	15,000	WELLS FARGO & CO NEW 4.950% due 10-16-13	14,434.70	13,583.40		-851.30
10-24-07	03-30-09	0	TIME WARNER CABLE INC COM	20.04	9.59		-10.45

Page total 142,080.05 82,800.48 -7276.57 -52,003.00

-59,279.57

Reinhart Partners, Inc.
Registered Investment Advisor

Reinhart Partners, Inc.

REALIZED GAINS AND LOSSES

Walter Alexander Foundation, Inc.

Fidelity Acct# 672-789402

From 12-01-08 Through 11-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
06-29-07	03-31-09	305	INVESCO LTD	7,920.24	4,228.69		-3,691.55
12-19-08	03-31-09	20	METLIFE INC COM	743.88	461.89	-281.99	
10-09-08	03-31-09	160	METLIFE INC COM	4,266.62	3,695.14	-571.48	
12-19-08	04-07-09	300	PROSHARES TR PSHS ULTRA FINL	1,730.00	855.97	-874.03	
10-24-07	04-07-09	31	TIME WARNER CABLE INC COM	1,651.19	801.61		-849.58
06-29-07	04-08-09	50	MANPOWER INC	4,588.78	1,636.45		-2,952.33
07-17-07	04-15-09	506.11	FHLMC REMIC SERIES R013 6.000% due 12-15-21	500.47	506.11		5.64
06-29-07	04-16-09	50	MANPOWER INC	4,588.78	1,751.08		-2,837.70
08-30-07	04-16-09	50	MANPOWER INC	3,452.98	1,751.08		-1,701.90
06-29-07	04-21-09	290	IRON MTN INC PA COM	7,559.95	7,184.83		-375.12
11-02-07	04-22-09	200	THERMO FISHER SCIENTIFIC INC	11,547.00	7,079.83		-4,467.17
06-29-07	04-22-09	110	THERMO FISHER SCIENTIFIC INC	5,712.30	3,893.91		-1,818.39
01-15-09	05-01-09	255	MARSH & MCLENNAN	5,486.39	5,065.54	-420.85	
02-06-09	05-01-09	180	MARSH & MCLENNAN	3,623.17	3,575.68	-47.49	
07-18-07	05-04-09	15,000	DISNEY WALT CO 5.700% due 07-15-11	15,172.40	16,092.00		919.60
10-09-08	05-07-09	215	METLIFE INC COM	5,733.26	6,976.22	1,242.96	
06-13-08	05-08-09	100	AT&T CORP	3,667.23	2,545.04	-1,122.19	
12-27-07	05-08-09	85	AT&T CORP	3,604.65	2,163.28		-1,441.37
02-28-08	05-08-09	140	TETRA TECH INC	2,679.36	3,447.52		768.16

pagetotal 9422862 73711.87 -2075.84 -18441.71

-20516.75

Reinhart Partners, Inc.
Registered Investment Advisor

Reinhart Partners, Inc.

REALIZED GAINS AND LOSSES

Walter Alexander Foundation, Inc.

Fidelity Acct# 672-789402

From 12-01-08 Through 11-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
08-31-07	05-12-09	100	EQT CORPORATION	4,956.20	3,686.82		-1,269.38
12-19-08	05-12-09	70	EQT CORPORATION	2,191.94	2,580.78	388.84	
09-19-07	05-12-09	125	WIS. ENERGY	5,656.64	4,816.42		-840.22
01-08-08	05-13-09	10,000	CITIGROUP INC 6.000% due 08-15-17	10,364.90	8,801.50		-1,563.40
07-17-07	05-15-09	455.10	FHLMC REMIC SERIES R013 6.000% due 12-15-21	450.03	455.10		5.07
05-20-08	05-19-09	150	MEDTRONIC INC	7,351.16	4,874.83	-2,476.33	
02-09-07	05-19-09	140	MEDTRONIC INC	7,526.55	4,549.84		-2,976.71
07-17-07	06-15-09	415.67	FHLMC REMIC SERIES R013 6.000% due 12-15-21	411.04	415.67		4.63
08-27-07	06-15-09	21,000.00	UNITED STATES TREAS NTS 4.875% due 06-30-12	21,452.81	22,872.97		1,420.16
10-19-05	06-15-09	20,000.00	FEDERAL NATL MTG ASSN 4.125% due 04-15-14	19,113.02	20,939.80		1,826.78
12-07-05	06-15-09	10,000.00	UNITED STATES TREAS NTS 4.375% due 08-15-12	9,931.64	10,753.95		822.31
07-16-07	06-15-09	2,745.98	PSE&G TRANS BONDS 2005-1 4.340% due 06-15-14	2,656.74	2,745.98		89.24
12-17-08	06-17-09	360	REPUBLIC SVCS INC	8,208.04	8,157.71	-50.33	
12-19-08	06-18-09	125	EQT CORPORATION	3,914.17	4,587.96	673.79	
07-17-07	07-15-09	431.82	FHLMC REMIC SERIES R013 6.000% due 12-15-21	427.01	431.82		4.81
06-29-07	07-20-09	205	REPUBLIC SVCS INC	6,274.23	5,363.19		-911.04

Pagetotal	110,886.12	106,034 34	(1464.03)	(3387.75)
	(4851.78)		(485178)	

Reinhart Partners, Inc.
Registered Investment Advisor

Reinhart Partners, Inc.

REALIZED GAINS AND LOSSES

Walter Alexander Foundation, Inc.
Fidelity Acct# 672-789402
From 12-01-08 Through 11-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
10-17-08	07-22-09	135	PHARMA PROD DEVELOPMENT	4,347.47	2,593.18	-1,754.29	
02-18-09	07-22-09	320	PHARMA PROD DEVELOPMENT	8,573.15	6,146.80	-2,426.35	
04-29-08	07-22-09	35	PHARMA PROD DEVELOPMENT	1,454.99	672.31		-782.68
03-05-08	07-24-09	90	TETRA TECH INC	1,661.39	2,725.00		1,063.61
06-29-07	07-24-09	145	SEMPRA ENERGY COM	8,598.02	7,492.85		-1,105.17
09-19-07	07-24-09	90	WIS. ENERGY	4,072.78	3,862.04		-210.74
04-29-08	07-27-09	65	PHARMA PROD DEVELOPMENT	2,702.13	1,290.30		-1,411.83
08-30-07	07-27-09	25	PHARMA PROD DEVELOPMENT	886.25	496.27		-389.98
12-27-07	07-27-09	100	AT&T CORP	4,240.76	2,540.84		-1,699.92
03-15-07	07-27-09	60	PROCTER & GAMBLE	3,719.14	3,323.87		-395.27
05-19-08	07-27-09	85	SHIRE PLC	4,399.54	3,708.74		-690.80
01-23-09	07-27-09	140	CONAGRA INC	2,393.01	2,718.99	325.98	
10-24-07	07-27-09	125	TIME WARNER INC COM	5,072.24	3,423.05		-1,649.19
12-19-08	07-27-09	150	AGL RES INC COM	4,410.50	5,063.62	653.12	
04-21-09	07-28-09	85	ABBOTT LABORATORIES	3,796.43	3,848.50	52.07	
06-29-07	07-30-09	430	IRON MTN INC PA COM	11,209.58	12,535.80		1,326.22
10-21-08	08-01-09	15,000	MARSHALL & ILSLEY CORP 4.375% due 08-01-09	13,440.00	15,000.00	1,560.00	
12-27-07	08-05-09	175	AT&T CORP	7,421.33	4,482.71		-2,938.62
12-19-08	08-12-09	485	ISHARES TR RSSL MCRCP IDX	15,063.15	17,918.39	2,855.24	

Page total 107461.86 99843.21 1267.77 — 8842.42
-7618.65

Reinhart Partners, Inc.
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REALIZED GAINS AND LOSSES

Walter Alexander Foundation, Inc.

Fidelity Acct# 672-789402

From 12-01-08 Through 11-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
09-13-07	08-13-09	35	KOHLS CORP	1,890.64	1,786.75		-103.89
07-17-07	08-15-09	336.88	FHLMC REMIC SERIES R013 6.000% due 12-15-21	333.12	336.88		3.76
04-03-09	08-17-09	50	U.S. BANCORP	779.63	1,086.35	306.72	
01-21-09	08-17-09	380	U.S. BANCORP	5,602.63	8,256.24	2,653.61	
01-21-09	08-17-09	460	U.S. BANCORP	6,772.44	9,994.40	3,221.96	
12-19-08	08-17-09	20	ISHARES TR RSSL MCRCP IDX	621.16	709.66	88.50	
12-16-08	08-17-09	285	ISHARES TR RSSL MCRCP IDX	8,573.75	10,112.64	1,538.89	
06-29-07	08-17-09	90	THERMO FISHER SCIENTIFIC INC	4,673.70	4,018.34		-655.36
12-19-08	08-17-09	20	THERMO FISHER SCIENTIFIC INC	651.20	892.97	241.77	
08-30-07	09-10-09	185	PHARMA PROD DEVELOPMENT	6,558.23	3,876.90		-2,681.33
07-17-07	09-15-09	235.12	FHLMC REMIC SERIES R013 6.000% due 12-15-21	232.50	235.12		2.62
03-25-09	09-17-09	12,000	JPMORGAN & CHASE & CO 5.125% due 09-15-14	10,707.00	12,496.08	1,789.08	
08-24-09	10-01-09	125	FMC CORP	6,402.21	6,611.65	209.44	
07-27-09	10-01-09	195	FMC CORP	8,980.16	10,314.18	1,334.03	
02-06-08	10-02-09	70	APACHE CORP	6,647.57	6,177.68		-469.89
01-06-09	10-02-09	35	APACHE CORP	2,976.53	3,088.84	112.31	
04-03-09	10-02-09	95	ANADARKO PETROLEUM CORP	4,114.02	5,551.51	1,437.49	
08-03-09	10-02-09	250	EXXON MOBIL CORP	17,807.86	16,706.60	-1,101.26	
Page total				94324.35	102252.79	11853.53	-3904.09
						7928.44	

Reinhart Partners, Inc.
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REALIZED GAINS AND LOSSES

Walter Alexander Foundation, Inc.

Fidelity Acct# 672-789402

From 12-01-08 Through 11-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
12-19-08	10-02-09	195	GENERAL ELECTRIC CO	3,178.62	2,992.30	-186.32	
02-01-07	10-02-09	150	GENERAL ELECTRIC CO	5,397.00	2,301.77		-3,095.23
02-09-07	10-02-09	175	GENERAL ELECTRIC CO	6,219.50	2,685.39		-3,534.11
01-23-09	10-07-09	20,569.40	TREASURY INFLATION INDEX NOTE 1.625% due 01-15-18	19,620.57	20,850.09	1,229.52	
07-17-07	10-15-09	209.15	FHLMC REMIC SERIES R013 6.000% due 12-15-21	206.82	209.15		2.33
07-18-07	10-15-09	15,000	COSTCO WHSL CORP NEW 5.300% due 03-15-12	14,938.10	16,243.05		1,304.95
04-03-09	10-16-09	125	ANADARKO PETROLEUM CORP	5,413.18	8,289.52	2,876.34	
03-11-08	10-21-09	190	REINSURANCE GROUP AMER	10,076.99	9,068.04		-1,008.95
04-25-08	10-21-09	45	REINSURANCE GROUP AMER	2,354.30	2,147.69		-206.61
09-19-08	10-26-09	310	AMERICAN FINL GROUP	8,604.80	7,990.44		-614.36
09-18-07	10-27-09	145	HCC INSURANCE HOLDINGS	4,050.46	3,897.09		-153.37
08-17-07	10-27-09	225	HCC INSURANCE HOLDINGS	6,146.74	6,047.21		-99.53
09-19-08	10-27-09	100	AMERICAN FINL GROUP	2,775.74	2,500.45		-275.29
10-06-08	10-27-09	190	AMERICAN FINL GROUP	4,437.79	4,750.86		313.07
10-10-08	10-27-09	85	AMERICAN FINL GROUP	1,362.68	2,125.38		762.70
07-24-09	10-29-09	145	AFFILIATED COMPUTER SVCS CL A	6,528.63	7,603.04	1,074.42	
06-22-09	11-05-09	2,209.945	ARTIO GLOBAL INVT FDS GLBL HIYLD A	20,000.00	22,696.14	2,696.14	
			page total	121311.92	122397.61	7690.09	-6604.40
						1085.69	

Reinhart Partners, Inc.
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REALIZED GAINS AND LOSSES

Walter Alexander Foundation, Inc.

Fidelity Acct# 672-789402

From 12-01-08 Through 11-30-09

Open Date	Close Date	Quantity	Security	Cost Basis	Proceeds	Gain Or Loss Short Term	Gain Or Loss Long Term
07-24-09	11-10-09	145	AFFILIATED COMPUTER SVCS CL A	6,528.63	7,891.87	1,363.25	
06-29-07	11-11-09	125	IRON MTN INC PA COM	3,258.60	3,190.50		-68.10
12-19-08	11-11-09	130	IRON MTN INC PA COM	2,657.40	3,318.11	660.71	
03-05-08	11-12-09	120	TETRA TECH INC	2,215.19	2,995.39		780.20
07-17-07	11-15-09	205.67	FHLMC REMIC SERIES R013 6.000% due 12-15-21	203.38	205.67		2.29
			page total	14863.20	17601.54	2023.95	714.39
						2738 34	
			Grand Total	890925.44	867407.56	4728.21	-28246.09
						-23517.88	

Form **8868** (Rev April 2009)

Department of the Treasury Internal Revenue Service

Application for Extension of Time To File an Exempt Organization Return

► File a separate application for each return.

OMB No 1545-1709

- If you are filing for an **Automatic 3-Month Extension, complete only Part I** and check this box ► [X]
- If you are filing for an **Additional (Not Automatic) 3-Month Extension, complete only Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only ► [ ]

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

Electronic Filing *(e-file)*. Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for a corporation required to file Form 990-T) However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868 For more details on the electronic filing of this form, visit *www irs gov/efile* and click on *e-file for Charities & Nonprofits*

Type or print	Name of Exempt Organization WALTER ALEXANDER FOUNDATION INC	**Employer identification number** 39-6044635
File by the due date for filing your return See instructions	Number street and room or suite number If a P O box see instructions 500 THIRD ST, SUITE 10, PO BOX 479	
	City, town or post office state and ZIP code For a foreign address see instructions WAUSAU, WI 54403	

Check type of return to be filed (file a separate application for each return)

[ ] Form 990	[ ] Form 990-T (corporation)	[ ] Form 4720
[ ] Form 990-BL	[ ] Form 990-T (section 401(a) or 408(a) trust)	[ ] Form 5227
[ ] Form 990-EZ	[ ] Form 990-T (trust other than above)	[ ] Form 6069
[X] Form 990-PF	[ ] Form 1041-A	[ ] Form 8870

- The books are in the care of ► ALEXANDER PROPERTIES, INC

Telephone No ► 715-845-4556 FAX No ►

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

1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until 7/15, 20 10, to file the exempt organization return for the organization named above The extension is for the organization's return for

► [ ] calendar year 20___ or

► [X] tax year beginning 12/01, 20 08, and ending 11/30, 20 09

2 If this tax year is for less than 12 months, check reason [ ] Initial return [ ] Final return [ ] Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions	3a	$ 22.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made Include any prior year overpayment allowed as a credit	3b	$ 4,371.
c Balance Due. Subtract line 3b from line 3a Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions	3c	$ 0.

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