Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

2009

For calendar year 2009, or tax year beginning , 2009, and ending ,

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

Use the IRS label Otherwise, print or type. See Specific Instructions.		
Name of foundation: Telly Foundation LTD		A Employer identification number: 39-1570459
Number and street (or P O box number if mail is not delivered to street address): 770 N Water St	Room/suite: 6th FL	B Telephone number (see the instructions): (414) 765-7832
City or town: Milwaukee	State: WI ZIP code: 53202	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 ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ▶ $ 512,615.

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see 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	554.	554.		
4 Dividends and interest from securities	3,582.	3,582.		
5a Gross rents				
b Net rental income or (loss)		L-6a Stmt		
6a Net gain/(loss) from sale of assets not on line 10	6,314.			
b Gross sales price for all assets on line 6a 214,333.				
7 Capital gain net income (from Part IV, line 2)		6,314.		
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) CIL FIS Shs	19.	19.		
12 **Total.** Add lines 1 through 11	10,469.	10,469.		
OPERATING AND ADMINISTRATIVE EXPENSES				
13 Compensation of officers, directors trustees, etc				
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach sch)	1,800.			1,800.
c Other prof fees (attach sch)				
17 Interest				
18 Taxes (attach schedule)(see instr) See Line 18 Stmt	3,847.	23.		
19 Depreciation (attach sch) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) See Line 23 Stmt	3,002.	3,002.		
24 **Total operating and administrative expenses.** Add lines 13 through 23	8,649.	3,025.		1,800.
25 Contributions, gifts, grants paid	155,100.			155,100.
26 **Total expenses and disbursements.** Add lines 24 and 25	163,749.	3,025.		156,900.
27 Subtract line 26 from line 12:				
a **Excess of revenue over expenses and disbursements**	-153,280.			
b **Net investment income** (if negative, enter 0)		7,444.		
c **Adjusted net income** (if negative, enter -0-)				

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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			
	2 Savings and temporary cash investments	154,627.	85,865.	85,865.
	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)			
	b Investments – corporate stock (attach schedule) L-10b Stmt	879,655.	742,538.	402,531.
	c Investments – corporate bonds (attach schedule)			
	11 Investments – land, buildings, and equipment· basis ►			
	Less. accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) L-13 Stmt	24,220.	24,219.	24,219.
	14 Land, buildings, and equipment basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► Deposit in Transit)			
	16 **Total assets** (to be completed by all filers – see instructions Also, see page 1, item I)	1,058,502.	852,622.	512,615.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ► L-22 Stmt)	60,200.	7,600.	
	23 **Total liabilities** (add lines 17 through 22)	60,200.	7,600.	
NET ASSETS OR FUND BALANCES	**Foundations that follow SFAS 117, check here ► and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ► X 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	998,302.	845,022.	
	30 **Total net assets or fund balances** (see the instructions)	998,302.	845,022.	
	31 **Total liabilities and net assets/fund balances** (see the instructions)	1,058,502.	852,622.	

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	998,302.
2	Enter amount from Part I, line 27a	2	-153,280.
3	Other increases not included in line 2 (itemize) ►	3	
4	Add lines 1, 2, and 3	4	845,022.
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	845,022.

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	Various Stocks held @ M&I Trust Co	P	12/31/08	12/31/09
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	214,332.		208,018.	6,314.
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				6,314.
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** 6,314.

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**

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))
2008	115,821.	944,637.	0.122609
2007	63,629.	1,394,721.	0.045621
2006	66,013.	1,361,359.	0.048491
2005	40,500.	1,373,007.	0.029497
2004	25,250.	1,337,851.	0.018874

		Line	Amount
2	**Total** of line 1, column (d)	2	0.265092
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	0.053018
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	579,302.
5	Multiply line 4 by line 3	5	30,713.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	74.
7	Add lines 5 and 6	7	30,787.
8	Enter qualifying distributions from Part XII, line 4	8	156,900.

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 or determination letter: _______ (attach copy of letter if necessary - see instr.)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► [X] and enter 1% of Part I, line 27b		1	74.
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	74.
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	74.
6	Credits/Payments			
a	2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 845.		
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	845.
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	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	771.
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ► 80. **Refunded** ►		11	691.

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?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		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?	1c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ ______ **(2)** On foundation managers ► $ ______			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► $ ______			
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
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4b		X
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	
8a	Enter the states to which the foundation reports or with which it is registered (see the instructions) ► WI - Wisconsin			
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*	8b	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 2009 or the taxable year beginning in 2009 (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

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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 ► Margaret A Hamell Telephone no ► (414) 765-7832

Located at ► 770 N Water St, Milwaukee, WI 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

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 2009?		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 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ 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		X
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 2009 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 2009)*		3b		X
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 2009?		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**

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? ☐ 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** X

If 'Yes' to 6b, 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**

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
Elizabeth T. Wigdale 770 N Water St Milwaukee, WI 53202	President 1.00	0.	0.	0.
James B Wigdale 770 N Water St Milwaukee WI 53202	Treasurer/Sec'y 1.00	0.	0.	0.
James B Wigdale, JR. 770 N Water St Milwaukee WI 53202	Vice President/DIR 1.00	0.	0.	0.
Margaret A. Hamell 770 N Water St Milwaukee WI 53202	Asst Sec'y 2.00	0.	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				
0				
0				
0				
0				

Total number of other employees paid over $50,000 ► None

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 ►		None

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 The Telly Foundation is organized and operated to make cash donations to qualifying public charities. The foundation does not engage in any other direct charitable activities.	0.
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	
2	
All other program-related investments See instructions·	
3	
Total. Add lines 1 through 3 ►	

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	474,727.
b Average of monthly cash balances	1b	89,178.
c Fair market value of all other assets (see instructions)	1c	24,219.
d **Total** (add lines 1a, b, and c)	1d	588,124.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2 Acquisition indebtedness applicable to line 1 assets	2	
3 Subtract line 2 from line 1d	3	588,124.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	8,822.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	579,302.
6 **Minimum investment return.** Enter 5% of line 5	6	28,965.

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	28,965.
2a Tax on investment income for 2009 from Part VI, line 5	2a	74.		
b Income tax for 2009 (This does not include the tax from Part VI)	2b			
c Add lines 2a and 2b			2c	74.
3 Distributable amount before adjustments Subtract line 2c from line 1			3	28,891.
4 Recoveries of amounts treated as qualifying distributions			4	
5 Add lines 3 and 4			5	28,891.
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	28,891.

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	156,900.
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	156,900.
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	74.
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	156,826.

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 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				28,891.
2 Undistributed income, if any, as of the end of 2009:				
a Enter amount for 2008 only			0.	
b Total for prior years: 20___, 20___, 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004 — 0.				
b From 2005 — 0.				
c From 2006 — 0.				
d From 2007 — 0.				
e From 2008 — 6,330.				
f **Total** of lines 3a through e	6,330.			
4 Qualifying distributions for 2009 from Part XII, line 4 ► $ 156,900.				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)				
d Applied to 2009 distributable amount				28,891.
e Remaining amount distributed out of corpus	128,009.			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a))*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	134,339.			
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				
d Subtract line 6c from line 6b Taxable amount – see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount – see instructions			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				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)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	134,339.			
10 Analysis of line 9				
a Excess from 2005 — 0.				
b Excess from 2006 — 0.				
c Excess from 2007 — 0.				
d Excess from 2008 — 6,330.				
e Excess from 2009 — 128,009.				

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 2009, 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) 2009	(b) 2008	(c) 2007	(d) 2006	(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))

Elizabeth T Wigdale

James B Wigdale

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

n/a

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

Check here ► [X] 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

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

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*				
Milwaukee Youth Arts Center 325 W Walnut St Milwaukee WI 53212	None	501(c)3	General Needs of the Organization	250.
Milwaukee Art Museum 700 N Art Museum Dr Milwaukee WI 53202	None	501(c)3	General Needs of Organization	2,500.
Columbia St. Mary's 2323 N Lake Dr Milwaukee WI 53211	None	501(c)3	General Needs of Organization	50,000.
Boys & Girl's Clubs of Milwaukee 1558 N 6th St Milwaukee WI 53212	None	501(c)3	General Needs of Organization	10,000.
Medical College of Wisconsin 8707 Watertown Plank Rd Wauwatosa WI 53226	None	501(c)3	General Needs of Organization	40,000.
First Stage Children's Theatre 325 W Walnut Milwaukee WI 53212	None	501(c)3	General Purposes	200.
Friends of Milwaukee MPTV 800 W Wells St Milwaukee WI 53233		501(c)3	General Purposes	100.
Milwaukee College Preparatory School 2449 N 36th St Milwaukee WI 53233	None	501(c)3	General Purposes	500.
After Breast Cancer Diagnosis 6737 W Washington West Allis WI 53214		501(c)3	General Purposes	200.
See Line 3a statement				51,350.
Total			► 3a	155,100.
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	554.	
4 Dividends and interest from securities			14	3,582.	
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			18	6,314.	
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)				10,450.	
13 Total. Add line 12, columns (b), (d), and (e)				13	10,450.

(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.)
	Not Applicable

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	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		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

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

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] | 05/14/10 | ► Secretary/Treasurer

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	► Sherry L Watson, CPA Sherry L Watson, CPA	Date 05/13/10	Check if self-employed ► ☐ Preparer's Identifying number (See Signature in the instrs) P00408289
Firm's name (or yours if self-employed), address, and ZIP code	► M & I Trust Co. N.A. 11270 West Park Place, Suite 400 Milwaukee WI 53224		EIN ► 39-1186264 Phone no ► (414) 815-3500

TEEA0503 07/06/09

Form 990-PF Part I, Line 6a	Net Gain or Loss From Sale of Assets	2009

Name	Employer Identification Number
Telly Foundation LTD	39-1570459

Asset Information:

Description of Property: Assets held for investment
Date Acquired: various — How Acquired: Purchased
Date Sold: various — Name of Buyer: Sold on Stock Exchange
Sales Price: 214,333. — Cost or other basis (do not reduce by depreciation): 208,019.
Sales Expense: — Valuation Method:
Total Gain (Loss): 6,314. — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Description of Property:
Date Acquired: — How Acquired:
Date Sold: — Name of Buyer:
Sales Price: — Cost or other basis (do not reduce by depreciation):
Sales Expense: — Valuation Method:
Total Gain (Loss): — Accumulation Depreciation:

Form 990-PF, Page 1, Part I, Line 18
Line 18 Stmt

Taxes (see the instructions)	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Balance Due Prior Yr 990PF	2,979.			
Tax Estimates	845.			
Foreign Taxes	23.	23.		
Total	3,847.	23.		

Form 990-PF, Page 1, Part I, Line 23
Line 23 Stmt

Other expenses:	Rev/Exp Book	Net Inv Inc	Adj Net Inc	Charity Disb
Bank Fees	185.	185.		
Filing Fees	10.	10.		
Check Printing				
Trustee Fees	2,807.	2,807.		
Total	3,002.	3,002.		

Form 990-PF, Page 11, Part XV, line 3a
Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
America's Second Harvest 1700 W Fond du Lac Milwaukee WI 53205		501(c)3	General Purposes	Person or [ ] Business [X] 1,000.
Blood Center of Wisconsin 638 N 18th St Milwaukee WI 53233		501(c)3	General Purposes	Person or [ ] Business [X] 400.
Children's Hospital Fdn PO Box 1997 Milwaukee WI 53201		501(c)3	General Purposes	Person or [ ] Business [X] 1,500.
Friend's of Froedtert Hospital Fdn 9200 W Wisconsin Ave Milwaukee WI 53226		501(c)3	General Purposes	Person or [ ] Business [X] 1,000.
Gilda's Club of SE WI 4050 N Oakland Milwaukee WI 53211		501(c)3	General Purposes	Person or [ ] Business [X] 500.
Goodwill Industries 1400 Nike Dr Waukesha WI 53186		501(c)3	General Purposes	Person or [ ] Business [X] 250.
Grand Avenue Club 210 E Michigan Milwaukee WI 53202		501(c)3	General Purposes	Person or [ ] Business [X] 200.
Junior Achievement of WI 6924 N Port Washington Milwaukee WI 53217		501(c)3	General Purposes	Person or [ ] Business [X] 6,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Junior League of Milwaukee 1060 E Juneau Milwaukee WI 53202		501(c)3	General Purposes	Person or [ ] Business [X] 100.
Milwaukee Public Library Fdn 814 W Wisconsin Ave Milwaukee WI 53214		501(c)3	General Purposes	Person or [ ] Business [X] 250.
Milwaukee Rescue Mission 830 N 19th St Milwaukee WI 53233		501(c)3	General Purposes	Person or [ ] Business [X] 400.
Rawhide Boys Ranch Rawhide Rd New London WI 54961		501(c)3	General Purposes	Person or [ ] Business [X] 1,500.
Riveredge Nature Center 4458 W Hawthorne Newburg WI 53060		501(c)3	General Purposes	Person or [ ] Business [X] 250.
St Francis Children's Center 6700 N Port Washington Glendale WI 53217		501(c)3	General Purposes	Person or [ ] Business [X] 250.
Salvation Army 11315 W Watertown Plank Rd Wauwatosa WI 53226		501(c)3	General Purposes	Person or [ ] Business [X] 200.
Sharp Literacy 750 N Lincoln Memorial Dr Milwaukee WI 53202		501(c)3	General Purposes	Person or [ ] Business [X] 100.
Urban Ecology Center 1500 E Park Place Milwaukee WI 53211		501(c)3	General Purposes	Person or [ ] Business [X] 1,000.
Wisconsin Humane Society 4500 W Wisconsin Avenue Milwaukee WI 53208		501(c)3	General Purposes	Person or [ ] Business [X] 150.
YMCA of Metro Milwaukee 161 W Wisconsin Ave Milwaukee WI 53203		501(c)3	General Purposes	Person or [ ] Business [X] 2,500.
United Way of Greater Milwaukee 225 W Vine St Milwaukee WI 53212		501(c)3	General Purposes	Person or [ ] Business [X] 10,500.
COA Youth and Family Centers 909 E North Ave Milwaukee WI 53219		501(c)3	General Purposes	Person or [ ] Business [X] 250.
Planned Parenthood 2207 W Wisconsin Ave Milwaukee WI 53233		501(c)3	General Purposes	Person or [ ] Business [X] 250.
Sjourner Family Peace Ctr PO Box 080319 Milwaukee WI 53208		501(c)3	General Purposes	Person or [ ] Business [X] 250.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Alverno College 3400 S 43rd St Milwaukee WI 53234		501(c)3	General Purposes	Person or [ ] Business [X] 250.
Camp Chippewa Fdn 11427 N Pinehurst Mequon WI 53092		501(c)3	General Purposes	Person or [ ] Business [X] 1,250.
Fox Point Fdn 7200 N Santa Monica Fox Point WI 53217		501(c)3	General Purposes	Person or [ ] Business [X] 100.
Friends of Boerner Botanical 9400 Boerner Dr Hales Corners WI 53130		501(c)3	General Purposes	Person or [ ] Business [X] 150.
Friends of Schiltz Aud 1111 E Brown Deer Rd Milwaukee WI 53217		501(c)3	General Purposes	Person or [ ] Business [X] 100.
Indian River Land Trust 1904 12th Court Vero Beach FL 32960		501(c)3	General Purposes	Person or [ ] Business [X] 100.
Indian River Medical 1000 36th St Vero Beach FL 32960		501(c)3	General Purposes	Person or [ ] Business [X] 300.
John's Island Fdn 3055 Cardinal Dr Vero Beach FL 32963		501(c)3	General Purposes	Person or [ ] Business [X] 250.
Literacy Svcs of WWI 2724 W Wells Milwaukee WI 53208		501(c)3	General Purposes	Person or [ ] Business [X] 100.
Mequon Nature Preserve 8200 W County Line Rd Mequon WI 53092		501(c)3	General Purposes	Person or [ ] Business [X] 250.
Milwaukee Symphony Orchestra 700 N Water St Milwaukee WI 53202		501(c)3	General Purposes	Person or [ ] Business [X] 1,000.
The Nature Conservancy 633 W Main Street Madison WI 53703		501(c)3	General Purposes	Person or [ ] Business [X] 250.
North Shore Library 6800 North Port Washington Glendale WI 53217		501(c)3	General Purposes	Person or [ ] Business [X] 100.
Public Policy Forum 633 W Wisconsin Ave Milwaukee WI 53202		501(c)3	General Purposes	Person or [ ] Business [X] 100.
Riverside Theatre 116 W Wisconsin Ave Milwaukee WI 53202		501(c)3	General Purposes	Person or [ ] Business [X] 500.

Form 990-PF, Page 11, Part XV, line 3a Continued
Line 3a statement

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	Person or Business Checkbox Amount
a Paid during the year				
School Choice Wisconsin 2028 N Summit, Suite 103 Milwaukee WI 53202		501(c)3	General Purposes	Person or [ ] Business [X] 250.
United Negro College Fd 600 W Walnut Milwaukee WI 53212		501(c)3	General Purposes	Person or [ ] Business [X] 250.
USO - United Service Org 750 N Lincoln Dr Milwaukee WI 53202		501(c)3	General Purposes	Person or [ ] Business [X] 250.
University of California 1111 Franklin St Oakland CA 94607		501(c)3	General Purposes	Person or [ ] Business [X] 200.
Vero Beach Museum 3001 River Park Dr Vero Beach FL 32960		501(c)3	General Purposes	Person or [ ] Business [X] 100.
Wisconsin Policy Research 300 Cottonwood Hartland WI 53029		501(c)3	General Purposes	Person or [ ] Business [X] 200.
Zoological Society of Milwaukee 10005 W Bluemound Rd Milwaukee WI 53226		501(c)3	General Purposes	Person or [ ] Business [X] 250.
Milwaukee School of Engineering 1025 N Broadway Milwaukee WI 53202		501(c)3	General Purposes	Person or [ ] Business [X] 1,500.
Stanford University 540 Serra Mall Stanford CA 94305		501(c)3	General Purposes	Person or [ ] Business [X] 500.
The Stanford Fund 540 Serra Mall Stanford CA 94305		501(c)3	General Purposes	Person or [ ] Business [X] 500.
University School of Milwaukee 2100 W Fairy Chasm Rd Milwaukee WI 53217		501(c)3	General Purposes	Person or [ ] Business [X] 5,000.
Milwaukee Public Museum 800 W Wells Milwaukee WI 53233		501(c)3	General Purposes	Person or [ ] Business [X] 1,500.
COA Youth & Family Centers 909 E North Ave Milwaukee WI 53212		501(c)3	General Purposes	Person or [ ] Business [X] 250.
National MS Society 733 Third Ave New York NY 10017		501(c)3	General Purposes	Person or [ ] Business [X] 5,000.
Samaritan Family Wellness 500 W Silver Spring Milwaukee WI 53217		501(c)3	General Purposes	Person or [ ] Business [X] 1,000.

Form 990-PF, Page 11, Part XV, line 3a Continued

Line 3a statement

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	Person or Business Checkbox Amount
a *Paid during the year*				
Big Brothers Big Sisters 788 North Jefferson Milwaukee WI 53202		501(c)3	General Purposes	Person or [ ] Business [X] 1,000.
Total				51,350.

Form 990-PF, Page 2, Part II, Line 10b

L-10b Stmt

Line 10b - Investments - Corporate Stock:	End of Year Book Value	End of Year Fair Market Value
M&I Wealth Mgmt	92,854.	112,281.
Marshall & Ilsley Brokerage Account	649,684.	290,250.
Total	742,538.	402,531.

Form 990-PF, Page 2, Part II, Line 13

L-13 Stmt

Line 13 - Investments - Other:	End of Year Book Value	End of Year Fair Market Value
Mass Mutual Ins #1280778	13,566.	13,566.
Mass Mutual Ins #1280779	1,917.	1,917.
Genworth Life Ins #1255985	8,736.	8,736.
Total	24,219.	24,219.

Form 990-PF, Page 2, Part II, Line 22

Other Liab Stmt

Line 22 - Other Liabilities:	Beginning Year Book Value	Ending Year Book Value
Contributions which did not clear Year End bank statement	60,200.	7,600.
Total	60,200.	7,600.

Supporting Statement of:

Form 990-PF, p2/Line 2(a)

Description	Amount
M&I Checking	77,126.
MMF M&I Trust Co	77,501.
Total	154,627.

Telly Foundation

Assets held @ 12/31			Book Value	FMV
M&I Checking			$ 20,394.83	$ 20,394.83
M&I Brokerage				
	8164 shs FIS	$ 191,364.16		
	18144 shs M&I	$ 98,884.80	$ 649,684.06	$ 290,248.96
M&I Trust - Details Attchd			$ 158,324.58	$ 177,751.13
Insurance Policies			$ 24,219.16	$ 24,219.16
			$ 852,622.63	$ 512,614 08

Assets as of 12/31/2009 Security	Description	Date	Units	Tax Cost	Mkt Val	Acc'd Inc	Acq Date
TELLY FOUNDATION LTD INV AGY							
Savings & Temporary Cash Investments							
999993447	MARSHALL PRIME MONEY MARKET CL I	12/31/2009	65470 39	$65,470.39	$65,470.39	$14 54	12/01/2009
			Total	$65,470 39	$65,470.39	$14.54	
Corporate Stock							
235851102	DANAHER CORP COM	12/31/2009	42	$2,945 22	$3,158 40	$1.68	12/04/2009
G1151C101	ACCENTURE PLC CLASS A ORDINARY	12/31/2009	66	$2,007 11	$2,739 00	$0.00	12/04/2009
48203R104	JUNIPER NETWORKS INC COM	12/31/2009	62	$1,569 33	$1,653 54	$0.00	12/04/2009
459200101	INTERNATIONAL BUSINESS MACHS CORP	12/31/2009	30	$3,375 50	$3,927.00	$0.00	12/04/2009
428236103	HEWLETT PACKARD CO COM	12/31/2009	78	$3,372.48	$4,017.78	$6.24	12/04/2009
38259P508	GOOGLE INC CL A	12/31/2009	7	$2,439 50	$4,339.86	$0.00	12/04/2009
375558103	GILEAD SCIENCES INC COM	12/31/2009	88	$3,474.24	$3,807.76	$0.00	12/04/2009
34354P105	FLOWSERVE CORP COM	12/31/2009	30	$2,065.18	$2,835.90	$8 10	12/04/2009
29250N105	ENBRIDGE INC COM	12/31/2009	57	$1,911 83	$2,634.54	$0.00	12/04/2009
576206106	MASSEY ENERGY CO COM	12/31/2009	36	$869 56	$1,512.36	$0.00	12/04/2009
25490A101	DIRECTV COM CL A	12/31/2009	86	$1,984.86	$2,868.10	$0.00	12/04/2009
126650100	CVS CAREMARK CORP COM	12/31/2009	44	$1,345.91	$1,417.24	$0.00	12/04/2009
192446102	COGNIZANT TECH SOLUTIONS CRP COM	12/31/2009	37	$1,637.75	$1,677 21	$0.00	12/15/2009
151020104	CELGENE CORP COM	12/31/2009	29	$1,229 48	$1,614 72	$0.00	12/04/2009
12541W209	C H ROBINSON WORLDWIDE INC COM NEW	12/31/2009	58	$3,071.70	$3,406 34	$14 50	12/04/2009
055921100	BMC SOFTWARE INC COM	12/31/2009	63	$1,783 70	$2,526.30	$0.00	12/04/2009
037833100	APPLE INC COM	12/31/2009	14	$2,086 56	$2,950.25	$0.00	12/15/2009
03524A108	ANHEUSER BUSCH INBEV SPONSORED ADR	12/31/2009	32	$1,696.25	$1,664.96	$0.00	12/21/2009
02364W105	AMERICA MOVIL S A DE C V SPONSORED	12/31/2009	34	$1,469.02	$1,597.32	$0.00	12/04/2009
018490102	ALLERGAN INC COM	12/31/2009	56	$2,297.68	$3,528.56	$0.00	12/04/2009
278265103	EATON VANCE CORP COM NON VTG	12/31/2009	81	$2,482 85	$2,463.21	$0.00	12/04/2009

Assets as of 12/31/2009 Security	Description	Date	Units	Tax Cost	Mkt Val	Acc'd Inc	Acq Date
74005P104	PRAXAIR INC COM	12/31/2009	36	$2,722 75	$2,891 16	$0.00	12/04/2009
941848103	WATERS CORP COM	12/31/2009	23	$1,115 96	$1,425 08	$0 00	12/04/2009
917047102	URBAN OUTFITTERS INC COM	12/31/2009	118	$3,947 55	$4,128.82	$0.00	12/09/2009
913017109	UNITED TECHNOLOGIES CORP COM	12/31/2009	48	$2,452 80	$3,331.68	$0 00	12/04/2009
H8817H100	TRANSOCEAN LTD ZUG NAMEN AKT	12/31/2009	35	$1,677.90	$2,898 00	$0 00	12/04/2009
872540109	TJX COS INC NEW COM	12/31/2009	42	$1,666 31	$1,535.10	$0.00	12/04/2009
883556102	THERMO FISHER CORP COM	12/31/2009	75	$3,632 51	$3,576.75	$0.00	12/04/2009
874039100	TAIWAN SEMICONDUCTOR MFG CO LTD	12/31/2009	154	$1,690 20	$1,761 76	$0 00	12/21/2009
871607107	SYNOPSYS INC COM	12/31/2009	73	$1,369.84	$1,626.44	$0.00	12/04/2009
50540R409	LABORATORY CORP AMER HLDGS COM NEW	12/31/2009	22	$1,634 38	$1,646 48	$0 00	12/04/2009
742718109	PROCTER & GAMBLE CO COM	12/31/2009	48	$1,474 02	$2,910.24	$0 00	12/04/2009
958102105	WESTERN DIGITAL CORP COM	12/31/2009	74	$2,221 77	$3,267 10	$0 00	12/04/2009
718172109	PHILIP MORRIS INTL INC COM	12/31/2009	34	$1,401 99	$1,638 46	$19.72	12/04/2009
713448108	PEPSICO INC COM	12/31/2009	48	$3,104 74	$2,918 40	$21 60	12/04/2009
68389X105	ORACLE CORP COM	12/31/2009	160	$2,779 20	$3,924 80	$0.00	12/04/2009
655664100	NORDSTROM INC COM	12/31/2009	65	$1,231.10	$2,442.70	$0.00	12/04/2009
654106103	NIKE INC CL B	12/31/2009	46	$2,704.32	$3,039.22	$12.42	12/04/2009
647581107	NEW ORIENTAL ED & TECHNOLOGY GROUP	12/31/2009	23	$1,634 44	$1,739 03	$0 00	12/04/2009
55354G100	MSCI INC CL A	12/31/2009	89	$2,584.35	$2,830.20	$0 00	12/04/2009
61166W101	MONSANTO CO NEW COM	12/31/2009	30	$2,740 26	$2,452 50	$0 00	12/04/2009
579064106	MCAFEE INC COM	12/31/2009	64	$2,483 29	$2,596.48	$0.00	12/04/2009
863667101	STRYKER CORP COM	12/31/2009	27	$1,468.80	$1,359 99	$4.05	12/04/2009
			Total	$92,854 19	$112,280 74	$88.31	
				$158,324 58	$177,751.13		
		Acc'd Inc		$102 85	$102.85		
		Account Totals		$158,427.43	$177,853 98		

Thursday, May 13, 2010

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Assets as of 12/31/2009 Security	Description	Date	Units	Tax Cost	Mkt Val	Acc'd Inc	Acq Date
Grand Total		Grand Total			$177,751.13		