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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

OMB No 1545-0052

2009

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

For calendar year 2009, or tax year beginning , 2009, and ending , 20

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name changeUse the IRS
label.
Otherwise,
print
or type.
See Specific
Instructions.Name of foundation
RUSSELL L. & VERA M. SMITH FOUNDATION
C/O TRUST POINT INC

A Employer identification number

39-1744162

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

230 FRONT STREET NORTH

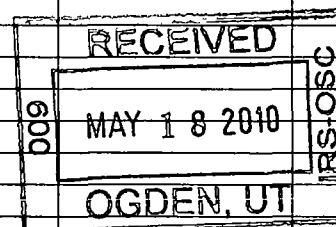
(608) 782-1148

City or town, state, and ZIP code

LA CROSSE, WI 54601

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 4,555,875.
J Accounting method ☒ Cash ☐ Accrual
☐ Other (specify) _____ (Part I, column (d) must be on cash basis)C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)	255,294.			
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	93,903.	93,903.		ATCH 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	-187,382.			
b Gross sales price for all assets on line 6a 3,427,782.				
7 Capital gain net income (from Part IV, line 2)				
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule)	2,533.	2,533.		ATCH 2
12 Total. Add lines 1 through 11	164,348.	96,436.		
13 Compensation of officers, directors, trustees, etc.	23,789.	23,789.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) ATCH 3	775.	0.	0.	775.
c Other professional fees (attach schedule)*	15,414.	15,414.		
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)				
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule)				
24 Total operating and administrative expenses. Add lines 13 through 23	39,978.	39,203.	0.	775.
25 Contributions, gifts, grants paid	225,775.			225,775.
26 Total expenses and disbursements. Add lines 24 and 25	265,753.	39,203.	0.	226,550.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-101,405.			
b Net investment income (if negative, enter -0-)		57,233.		
c Adjusted net income (if negative, enter -0-)			-0-	



Operating and Administrative Expenses

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions. * ATCH 4 JSA

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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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments			
	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 page 16 of the instructions)			
	7 Other notes and loans receivable (attach schedule)			
	Less allowance for doubtful accounts			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10 a Investments - U S and state government obligations (attach schedule)			
	b Investments - corporate stock (attach schedule)			
	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)				
14 Land, buildings, and equipment basis				
Less accumulated depreciation (attach schedule)				
15 Other assets (describe <u>ATCH 5</u>)	4,090,948.	3,990,609.	4,555,875.	
16 Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	4,090,948.	3,990,609.	4,555,875.	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe <u> </u>)			
	23 Total liabilities (add lines 17 through 22)			
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 and complete lines 27 through 31. ☒			
	27 Capital stock, trust principal, or current funds	4,090,948.	3,990,609.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances (see page 17 of the instructions)	4,090,948.	3,990,609.	
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	4,090,948.	3,990,609.	

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	4,090,948.
2 Enter amount from Part I, line 27a	2	-101,405.
3 Other increases not included in line 2 (itemize) <u>ATTACHMENT 6</u>	3	1,066.
4 Add lines 1, 2, and 3	4	3,990,609.
5 Decreases not included in line 2 (itemize) <u> </u>	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,990,609.

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1a SEE PART IV SCHEDULE					
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) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any			
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss)			2	-187,382.	
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 pages 13 and 17 of 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 page 18 of 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 (col (b) divided by col (c))	
2008	278,609.	4,406,480.	0.063227	
2007	233,676.	5,679,871.	0.041141	
2006	231,610.	4,862,095.	0.047636	
2005	212,969.	4,673,556.	0.045569	
2004	200,255.	4,549,880.	0.044013	
2 Total of line 1, column (d)			2	0.241586
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	0.048317
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			4	3,842,734.
5 Multiply line 4 by line 3			5	185,669.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6	572.
7 Add lines 5 and 6			7	186,241.
8 Enter qualifying distributions from Part XII, line 4			8	226,550.

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1		1	572.
Date of ruling or determination 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			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	572.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			
3 Add lines 1 and 2			
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	572.
6 Credits/Payments		7	772.
a 2009 estimated tax payments and 2008 overpayment credited to 2009			
b Exempt foreign organizations-tax withheld at source			
c Tax paid with application for extension of time to file (Form 8868)			
d Backup withholding erroneously withheld			
7 Total credits and payments Add lines 6a through 6d		7	772.
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	200.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax 200. Refunded		11	

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?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?		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?		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?		X
If "Yes," attach a detailed description of the activities		
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		X
4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?		X
If "Yes," attach the statement required by General Instruction T		
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?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of 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	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 on page 27)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the 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? Website address ▶ N/A	13	X	
14	The books are in care of ▶ TRUST POINT INC Telephone no ▶ Located at ▶ 230 FRONT STREET NORTH, LA CROSSE WI ZIP + 4 ▶ 54601			
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 page 20 of the instructions)? ☒ 1b		
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 ▶		
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 page 20 of the instructions) 2b		
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ 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		
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

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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 page 22 of the 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 page 22 of the instructions)? ☐ Yes ☒ No
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? ☐ Yes ☒ No
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? ☐ Yes ☒ No

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the 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
ATTACHMENT 7		23,789.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the 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 ☐

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 page 23 of the 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 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	3,901,253.
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	3,901,253.
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	0.
3	Subtract line 2 from line 1d	3	3,901,253.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	58,519.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	3,842,734.
6	Minimum investment return. Enter 5% of line 5	6	192,137.

Part XI Distributable Amount (see page 25 of the 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	192,137.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	572.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	572.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	191,565.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	191,565.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	191,565.

Part XII Qualifying Distributions (see page 25 of the 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	226,550.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	0.
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	226,550.
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 page 26 of the instructions)	5	572.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	225,978.

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 page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				191,565.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			218,324.	
b Total for prior years 20 07, 20 06, 20 05				
3 Excess distributions carryover, if any, to 2009				
a From 2004				
b From 2005				0.
c From 2006				
d From 2007				
e From 2008				0.
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 226,550.				
a Applied to 2008, but not more than line 2a			218,324.	
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				8,226.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (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	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b				
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 page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				183,339.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008	0.			
e Excess from 2009	0.			

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of the instructions.)**1 Information Regarding Foundation Managers:**

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

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 page 28 of the 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

ATTACHMENT 8

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

ATTACHMENT 9

c Any submission deadlines

NONE

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

LA CROSSE COUNTY, WI AS PREFERRED AREA OF PARTICIPATION

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 ATTACHMENT 10				
Total.			3a	225,775.
b Approved for future payment				
Total.			3b	

Enter gross amounts unless otherwise indicated

(See worksheet in line 13 instructions on page 28 to verify calculations)

Schedule of Contributors

OMB No 1545-0047

► Attach to Form 990, 990-EZ, or 990-PF.

2009

Name of the organization

RUSSELL L. & VERA M. SMITH FOUNDATION
C/O TRUST POINT INC

Employer identification number

39-1744162

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 $\frac{1}{3}$ % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. ► \$ _____

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization **RUSSELL L. & VERA M. SMITH FOUNDATION**
C/O TRUST POINT INC

Employer identification number
39-1744162

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	MARTIN, VERNA IRREVOCABLE CHARITABLE 230 FRONT STREET NORTH LA CROSSE, WI 54601	\$ 255,294.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

► **Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).**

OMB No 1545-0092

2009

Name of estate or trust **RUSSELL L. & VERA M. SMITH FOUNDATION**
C/O TRUST POINT INC

Employer identification number
39-1744162

Note: Form 5227 filers need to complete **only Parts I and II**

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					

b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b	1b	23,879.
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824	2	
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts	3	
4 Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet	4	()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f) Enter here and on line 13, column (3) on the back	5	23,879.

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr.)	(c) Date sold (mo., day, yr.)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					

b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b	6b	-211,594.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824	7	
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts	8	
9 Capital gain distributions	9	333.
10 Gain from Form 4797, Part I	10	
11 Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet	11	()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f) Enter here and on line 14a, column (3) on the back	12	-211,261.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part

		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13	Net short-term gain or (loss)	13		23,879.
14	Net long-term gain or (loss):			
a	Total for year	14a		-211,261.
b	Unrecaptured section 1250 gain (see line 18 of the wrksh)	14b		
c	28% rate gain	14c		
15	Total net gain or (loss). Combine lines 13 and 14a ▶	15		-187,382.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16	Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of	16	(3,000.)
a	The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if

- Either line 14b, col (2) or line 14c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col (2) or line 14c, col (2) is more than zero.

17	Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17		
18	Enter the smaller of line 14a or 15 in column (2) but not less than zero	18		
19	Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19		
20	Add lines 18 and 19	20		
21	If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- ▶	21		
22	Subtract line 21 from line 20. If zero or less, enter -0-	22		
23	Subtract line 22 from line 17. If zero or less, enter -0-	23		
24	Enter the smaller of the amount on line 17 or \$2,300	24		
25	Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26, go to line 27 and check the "No" box ☐ No. Enter the amount from line 23.	25		
26	Subtract line 25 from line 24.	26		
27	Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31. ☐ No. Enter the smaller of line 17 or line 22	27		
28	Enter the amount from line 26 (If line 26 is blank, enter -0-)	28		
29	Subtract line 28 from line 27	29		
30	Multiply line 29 by 15% (15)	30		
31	Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31		
32	Add lines 30 and 31	32		
33	Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33		
34	Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34		

Schedule D (Form 1041) 2009

**Continuation Sheet for Schedule D
(Form 1041)**

OMB No. 1545-0092

2009

► See instructions for Schedule D (Form 1041).

▶ **Attach to Schedule D to list additional transactions for lines 1a and 6a.**

Name of estate or trust

Employer identification number

39-1744162

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

[illegible]

1b Total. Combine the amounts in column (f) Enter here and on Schedule D, line 1b 23,879.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D-1 (Form 1041) 2009

FORM 990-PF - PART IV **CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
		TOTAL CAPITAL GAIN DISTRIBUTIONS					333.	
1,556,414.		TRUST POINT ST SALES-DETAIL ATTACHED 1,532,535.					VARIOUS 23,879.	VARIOUS
1,871,035.		TRUST POINT LT SALES-DETAIL ATTACHED 2,082,629.					VARIOUS -211,594.	VARIOUS
TOTAL GAIN (LOSS)							<u>-187,382.</u>	

ATTACHMENT 1

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
TRUST POINT INC	93,903.	93,903.
DETAIL AVIALABLE UPON REQUEST		
TOTAL	<u>93,903.</u>	<u>93,903.</u>

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FEDERAL TAX REFUND	2,533.	2,533.
TOTALS	2,533.	2,533.

ATTACHMENT 3

FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
990PF TAX PREPARATION FEE	775.			775.
TOTALS	<u>775.</u>	<u>0.</u>	<u>0.</u>	<u>775.</u>

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
STATE OF WISCONSIN FILING FEE	10.	10.
FINANCIAL CONSULTANT	14,482.	14,482.
RIVERBRIDGE FEE	922.	922.
TOTALS	<u>15,414.</u>	<u>15,414.</u>

ATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
TRUST POINT INC SEE ATTACHED DETAIL	3,990,609.	4,555,875.
TOTALS	<u>3,990,609.</u>	<u>4,555,875.</u>



ACCOUNT STATEMENT

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ACCOUNT NUMBER M02766

JANUARY 01, 2009 TO DECEMBER 31, 2009

ASSET STATEMENT

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
BONDS						
167562CX3 CHICAGO IL MIDWAY AIRPORT REVENUE 5% 01/01/2028-2010		10,000 000	8,961 00 9,974 36	89 61 99 74	500 00 248 61	5 58
180847LP8 CLARK CNTY NV TRANSN G O SRS A (NONCALLABLE) 5 375% 12/01/2010		100,000 000	103,670 00 101,886 48	103 67 101 89	5,375 00 432 99	5 18
199491LE9 COLUMBUS OH LTD TAX SERIES 2 5% 11/15/2014-2010		100,000 000	105,041 00 102,463 50	105 04 102 46	5,000 00 625 00	4 76
259327E59 DOUGLAS COUNTY NE SCHOOL 4% 06/15/2017-2014		100,000 000	103,899 00 102,976 45	103 90 102 98	4,000 00 166 67	3 85
262579HH1 DU PAGE & COOK CNTYS IL ISD 181 4 75% 06/01/2022-2012		100,000 000	104,572 00 101,804 89	104 57 101 80	4,750 00 382 64	4 54
3133MBA6 FEDERAL HOME LOAN BANK 7 625% 05/14/2010		100,000 000	102,688 00 100,983 22	102 69 100 98	7,625 00 953 13	7 43
3133MGYH3 FEDERAL HOME LOAN BANK 5 75% 08/15/2011		100,000 000	107,344 00 101,125 59	107 34 101 13	5,750 00 2,156 25	5 36
38141W679 GOLDMAN SACHS HIGH YIELD FUND	GSHIX	4,920 219	34,195 52 35,377 33	6 95 7 19	2,686 44 223 87	7 86
639557JM0 NEBO UT SCHOOL DISTRICT G O. 5 5% 07/01/2012-2010		100,000 000	102,569 00 102,302 11	102 57 102 30	5,500 00 2,734 72	5 36
693390700 PIMCO TOTAL RETURN INSTL	PTTRX	5,398.189	58,300 44 57,624 31	10 80 10 67	3,282 10 273 51	5 63
70914PLM2 PENNSYLVANIA ST 4% 02/01/2016-2014		100,000 000	106,287 00 105,994 00	106 29 105 99	4,000 00 1,655 56	3 76
922023106 VANGUARD CONVERTIBLE SEC	VCVSX	3,315 688	41,645 04 46,075 61	12 56 13 90	1,584 90	3 81
TOTAL BONDS			979,172 00 968,587.85		50,053 44 9,852 95	5 11
EQUITY						
000375204 ABB LTD SPONSORED ADR	ABB	668 000	12,758 80 9,091 48	19 10 13 61	287 91	2 26
00206R102 AT&T INC	T	500 000	14,015 00 11,960 00	28 03 23 92	840 00	5 99



ACCOUNT STATEMENT

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ACCOUNT NUMBER M02766

JANUARY 01, 2009 TO DECEMBER 31, 2009

ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
002567105 ABAXIS INC	ABAX	170 000	4,343 50 3,891 75 \	25 55 22 89		
002824100 ABBOTT LABORATORIES	ABT	210 000	11,337 90 11,655 33 \	53 99 55 50	336 00	2 96
005125109 ACXIOM CORP	ACXM	1,064 000	14,289 52 14,090 34 \	13 43 13 24	212 80	1 49
008916108 AGRIUM INC	AGU	250 000	15,375 00 9,042 47 \	61 50 36 17	27 50 13 75	0 18
01988P108 ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS	MDRX	1,368 000	27,674 64 13,928 80 \	20 23 10 18		
020002101 ALLSTATE CORP	ALL	786 000	23,611 44 23,132 11 \	30 04 29 43	628 80 61 40	2 66
02209S103 ALTRIA GROUP INC	MO	1,200 000	23,556 00 20,878 72 \	19 63 17 40	1,632 00 408 00	6 93
023135106 AMAZON COM INC	AMZN	173 000	23,271 96 8,782 87 \	134 52 50 77		
02364W105 AMERICA MOVIL S A B DE C V	AMX	301 000	14,140 98 8,818 70 \	46 98 29 30	136 65	0 97
03475V101 ANGIODYNAMICS INC	ANGO	1,049 000	16,836 45 12,915 98 \	16 05 12 31		
035290105 ANIXTER INTERNATIONAL INC	AXE	365 000	17,191 50 12,753 13 \	47 10 34 94		
03662Q105 ANSYS INC	ANSS	331 376	14,401 60 8,774 59 \	43 46 26 48		
037411105 APACHE CORP	APA	441 000	45,497 97 37,757 12 \	103 17 85 62	264 60	0 58
037833100 APPLE INC	AAPL	100 000	21,073 20 13,117 00 \	210 73 131 17		
044209104 ASHLAND INC	ASH	361 000	14,302 82 12,987 52 \	39 62 35 98	108 30	0 76



ACCOUNT STATEMENT

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ACCOUNT NUMBER M02766

JANUARY 01, 2009 TO DECEMBER 31, 2009

ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
046353108 ASTRAZENECA GROUP PLC SPONSORED ADR	AZN	228 000	10,702 32 9,511 43 \	46 94 41 72	476 52	4 45
049560105 ATMOS ENERGY CORP	ATO	455 000	13,377 00 12,699 32 \	29 40 27 91	609 70	4 56
053332102 AUTOZONE INC	AZO	67 000	10,590 69 9,209 68 \	158 07 137 46		
05523R107 BAE SYSTEMS PLC ADR	BAESY	365 000	8,476 03 8,486 25 \	23 22 23 25	346 75	4 09
055262505 BASF SE SPONSORED ADR	BF	286 000	17,948 22 8,665 80 \	62 76 30 30	540 83	3 01
05968L102 BANCOLOMBIA SA SPONSORED ADR	CIB	397 000	18,067 47 8,594 25 \	45 51 21 65	493 47 119 60	2 73
060505104 BANK OF AMERICA CORP	BAC	2,309 000	34,773 54 24,515 27 \	15 06 10 62	92 36	0 27
064058100 BANK NEW YORK MELLON CORP	BK	338 000	9,453 86 9,311 66 \	27 97 27 55	121 68	1 29
067901108 BARRICK GOLD CORP	ABX	575 000	22,643 50 21,909 33 \	39 38 38 10	230 00	1 02
071813109 BAXTER INTERNATIONAL INC	BAX	459 000	26,934 12 25,659 64 \	58 68 55 90	532 44 133 11	1 98
072730302 BAYER AG SPONSORED ADR	BAYRY	167 000	13,463 21 8,254 04 \	80 62 49 43	229 29	1 70
073685109 BEACON ROOFING SUPPLY INC	BECN	1,047 000	16,752 00 14,204 27 \	16 00 13 57		
075887109 BECTON DICKINSON & CO	BDX	196 000	15,456 56 12,627 39 \	78 86 64 43	290 08 159 10	1 88
081437105 BEMIS CO INC	BMS	469 000	13,905 85 12,660 28 \	29 65 26 99	422 10	3 04
086516101 BEST BUY CO INC	BBY	285 000	11,246 10 7,962 33 \	39 46 27 94	159 60 39 90	1 42

ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
09057G602 BIO-REFERENCE LABORATORIES INC	BRLI	420 000	16,430 40 12,575 30 \	39 12 29 94		
111320107 BROADCOM CORP	BRCM	446 000	14,035 62 12,459 01 \	31 47 27 94	142 72	1 02
11373M107 BROOKLINE BANCORP INC	BRKL	1,065 000	10,554 15 13,258 18 \	9 91 12 45	362 10	3 43
12189T104 BURLINGTON NORTHERN SANTA FE CORP	BNI	159 000	15,680 58 11,927 61 \	98 62 75 02	254 40 63 60	1 62
126132109 CNOOC LTD SPONSORED ADR	CEO	90 000	13,990 50 11,752 72 \	155 45 130 59	208 98	1 49
127097103 CABOT OIL & GAS CORP	COG	349 000	15,212 91 12,476 19 \	43 59 35 75	41 88	0 28
12709P103 CABOT MICROELECTRONICS CORP	CCMP	479 000	15,787 84 11,846 98 \	32 96 24 73		
14808P109 CASS INFORMATION SYSTEMS INC	CASS	217 000	6,596 80 5,161 59 \	30 40 23 79	121 52	1 84
151020104 CELGENE CORP	CELG	247 000	13,752 96 13,893 26 \	55 68 56 25		
15670R107 CEPHEID INC	CPHD	1,799 000	22,451 52 22,356 74 \	12 48 12 43		
162456107 CHATTEM INC	CHTT	198 000	18,473 40 18,411 72	93 30 92 99		
163072101 CHEESECAKE FACTORY INC	CAKE	550 000	11,874 50 9,530 62	21 59 17 33		
16359R103 CHEMED CORP	CHE	517 000	24,800 49 21,745 29	47 97 42 06	248 16	1 00
166764100 CHEVRON CORP	CVX	553 000	42,575 47 39,919 30	76 99 72 19	1,504 16	3 53
16941M109 CHINA MOBILE LTD ADR	CHL	183 000	8,496 69 8,712 26	46 43 47 61	292 07	3 44

ACCOUNT STATEMENT

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ACCOUNT NUMBER M02766

JANUARY 01, 2009 TO DECEMBER 31, 2009

ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
189754104 COACH INC	COH	423 000	15,452 19 12,947 56	36 53 30 61	126 90	0 82
18976M103 CNINSURE INC ADR	CISG	698 000	14,015 84 12,786 03	20 08 18 32		
194162103 COLGATE-PALMOLIVE CO	CL	175 000	14,376 25 11,477 68	82 15 65 59	308 00	2 14
19421W100 COLLECTIVE BRANDS	PSS	656 000	14,937 12 13,912 71	22 77 21 21		
204149108 COMMUNITY TRUST BANCORP INC	CTBI	462 000	11,295 90 12,681 90	24 45 27 45	554 40 138 60	4 91
20440T201 COMPANHIA BRASILEIRA DE DISTRIBUICAO GDR	CBD	285 000	21,409 20 12,293 90	75 12 43 14	18 53	0 09
20441W203 COMPANHIA DE BEDIDAS DAS AMERICAS	ABV	169 000	17,084 21 12,529 97	101 09 74 14	305 89	1 79
206708109 CONCUR TECHNOLOGIES INC	CNQR	85 000	3,633 75 1,855 58	42 75 21 83		
20825C104 CONOCOPHILLIPS	COP	338 000	17,261 66 17,064 91	51 07 50 49	676 00	3 92
22025Y407 CORRECTIONS CORP OF AMERICA	CXW	642 000	15,761 10 12,869 60	24 55 20 05		
22160K105 COSTCO WHOLESALE CORP	COST	231 000	13,668 27 13,111 14	59 17 56 76	166 32	1 22
22160N109 COSTAR GROUP INC	CSGP	85 000	3,550 45 4,657 53	41 77 54 79		
222816100 COVANCE INC	CVD	232 000	12,660 24 8,582 42	54 57 36 99		
225401108 CREDIT SUISSE GROUP SPONSORED ADR	CS	251 000	12,339 16 12,570 73	49 16 50 08	14 81	0 12
233293109 DPL INC	DPL	516 000	14,241 60 12,696 34	27 60 24 61	588 24	4 13

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ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
242309102 DEALERTRACK HOLDINGS INC	TRAK	265 000	4,979 35 5,157 40	18 79 19 46		
245914817 DELAWARE EMERGING MARKETS I	DEMIX	5,154 761	70,362 49 38,278 31	13 65 7 43	159 80	0 23
24702R101 DELL INC	DELL	830 000	11,918 80 9,062 36	14 36 10 92		
253798102 DIGI INTERNATIONAL INC	DGII	1,060 000	9,667 20 8,505 33	9 12 8 02		
260003108 DOVER CORP	DOV	319 000	13,273 59 10,026 74	41 61 31 43	331 76	2 50
26784F103 DYNAMEX INC	DDMX	135 000	2,443 50 3,326 75	18 10 24 64		
268648102 EMC CORP	EMC	759 000	13,259 73 7,928 25	17 47 10 45		
26874R108 ENI S P A SPONSORED ADR	E	186 000	9,413 46 8,471 93	50 61 45 55	441 38	4 69
27874N105 ECHELON CORP	ELON	300 000	3,468 00 3,357 00	11 56 11 19		
278865100 ECOLAB INC	ECL	311 000	13,864 38 11,925 73	44 58 38 35	192 82 48 21	1 39
28336L109 EL PASO CORP	EP	1,412 000	13,879 96 14,232 82	9 83 10 08	56 48	0 41
291011104 EMERSON ELECTRIC CO	EMR	724 000	30,842 40 24,273 53	42 60 33 53	970 16	3 15
292505104 ENCANA CORP	ECA	188 000	6,089 32 8,813 26	32 39 46 88	150 40	2 47
29759W101 DELHAIZE GROUP SPONSORED ADR	DEG	127 000	9,743 44 8,413 22	76 72 66 25	198 76	2 04
302130109 EXPEDITORS INTERNATIONAL WASHINGTON	EXPD	288 000	10,013 76 8,778 99	34 77 30 48	109 44	1 09

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ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
30231G102 EXXON MOBIL CORP	XOM	391 000	26,662 29 27,051 02	68 19 69 18	656 88	2 46
302571104 FPL GROUP INC	FPL	165 000	8,715 30 8,545 02	52 82 51 79	311 85	3 58
311642102 FARO TECHNOLOGIES INC	FARO	140 000	3,001 60 4,153 80	21 44 29 67		
315616102 F5 NETWORKS INC	FFIV	523 000	27,703 31 11,624 95	52 97 22 23		
343412102 FLUOR CORP	FLR	270 000	12,160 80 13,588 13	45 04 50 33	135 00 33 75	1 11
344419106 FOMENTO ECONOMICO MEXICANO ADR DE C V	FMX	292 000	13,980 96 8,540 42	47 88 29 25	106 29	0 76
346563109 FORRESTER RESEARCH INC	FORR	376 000	9,757 20 8,700 64	25 95 23 14		
349631101 FORTUNE BRANDS INC	FO	261 000	11,275 20 9,682 63	43 20 37 10	198 36	1 76
349853101 FORWARD AIR CORP	FWRD	566 000	14,166 98 13,487 49	25 03 23 83	158 48	1 12
35177Q105 FRANCE TELECOM SA ADR	FTE	343 000	8,657 32 8,560 60	25 24 24 96	571 10	6 60
35671D857 FREEPORT MCMORAN COPPER & GOLD CL B	FCX	502 000	40,305 58 23,034 32	80 29 45 89	301 20	0 75
369604103 GENERAL ELECTRIC CO	GE	1,885 000	28,520 05 25,707 60	15 13 13 64	754 00 100 00	2 64
370334104 GENERAL MILLS INC	GIS	199 000	14,091 19 11,758 55	70 81 59 09	390 04	2 77
371532102 GENESCO INC	GCO	563 000	15,459 98 13,138 45	27 46 23 34		
371901109 GENTEX CORP	GNTX	1,492 000	26,632 20 16,398 16	17 85 10 99	656 48	2 46



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ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
373737105 GERDAU SA SPONSORED ADR	GGB	1,277 000	21,747 31 8,811 30	17 03 6 90	21 71	0 10
375558103 GILEAD SCIENCES INC	GILD	378 000	16,356 06 17,628 15	43 27 46 64		
38141G104 GOLDMAN SACHS GROUP INC	GS	71 000	11,987 64 8,101 43	168 84 114 10	99 40	0 83
38259P508 GOOGLE INC CLASS A	GOOG	48 000	29,759 04 23,295 29	619 98 485 32		
401692108 GUIDANCE SOFTWARE INC	GUID	295 000	1,545 80 2,991 57	5 24 10 14		
403777105 GYMBOREE CORP	GYMB	293 000	12,754 29 13,936 22	43 53 47 56		
409735206 HANCOCK JOHN BK & THRIFT OPPORTUNITY FD	BTO	880 000	12,408 00 12,867 62	14 10 14 62	112 64	0 91
428236103 HEWLETT-PACKARD CO	HPQ	501 000	25,806 51 22,693 15	51 51 45 30	160 32 18 64	0 62
438516106 HONEYWELL INTERNATIONAL INC	HON	352 000	13,798 40 12,459 25	39 20 35 40	425 92	3 09
444859102 HUMANA INC	HUM	594 000	26,070 66 21,645 00	43 89 36 44		
44984A105 IPC THE HOSPITALIST CO INC	IPCM	150 000	4,987 50 2,857 50	33 25 19 05		
45068B109 ITT EDUCATIONAL SERVICES INC	ESI	123 000	11,803 08 12,640 92	95 96 102 77		
450911102 ITT CORP	ITT	273 000	13,579 02 13,785 93	49 74 50 50	232 05	1 71
45773Y105 INNERWORKINGS INC	INWK	360 000	2,124 00 3,996 00	5 90 11 10		
458140100 INTEL CORP	INTC	1,210 000	24,684 00 27,403 20	20 40 22 65	677 60	2 75

ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
45865V100 INTERCONTINENTAL EXCHANGE INC	ICE	168 000	18,866 40 15,954 68	112 30 94 97		
459200101 INTERNATIONAL BUSINESS MACHINES CORP	IBM	212 000	27,750 80 22,776 52	130 90 107 44	466 40	1 68
46625H100 JPMORGAN CHASE & CO	JPM	973 000	40,544 91 36,261 12	41 67 37 27	194 60	0 48
478160104 JOHNSON & JOHNSON CO	JNJ	326 000	20,997 66 19,369 21	64 41 59 41	638 96	3 04
48203R104 JUNIPER NETWORKS INC	JNPR	381 000	10,161 27 9,162 75	26 67 24 05		
485170302 KANSAS CITY SOUTHERN	KSU	468 000	15,579 72 13,032 96	33 29 27 85		
487836108 KELLOGG CO	K	327 000	17,396 40 14,629 95	53 20 44 74	490 50	2 82
50075N104 KRAFT FOODS INC	KFT	287 000	7,800 66 8,488 89	27 18 29 58	332 92 83 23	4 27
50186V102 LG DISPLAY CO LTD SP ADR	LPL	934 000	15,812 62 13,513 49	16 93 14 47	116 75 181 01	0 74
501889208 LKQ CORP	LKQX	1,150 000	22,528 50 17,504 92	19 59 15 22		
514766104 LANDEC CORP	LNDC	390 000	2,433 60 3,377 40	6 24 8 66		
548661107 LOWES COS INC	LOW	940 000	21,986 60 20,430 11	23 39 21 73	338 40	1 54
554382101 MACERICH CO	MAC	515 000	18,514 25 14,303 54	35 95 27 77	1,236 00	6 68
554489104 MACK-CALI REALTY CORP	CLI	397 000	13,724 29 13,121 72	34 57 33 05	714 60	5 21
565849106 MARATHON OIL CORP	MRO	497 000	15,516 34 14,650 57	31 22 29 48	477 12	3 07

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DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
577933104 MAXIMUS INC	MMS	378 000	18,900 00 14,228 08	50 00 37 64	181 44	0 96
580135101 MC DONALDS CORP	MCD	234 000	14,610 96 13,573 32	62 44 58 01	514 80	3 52
584977201 MEDTOX SCIENTIFIC INC	MTOX	120 000	930 00 1,842 00	7 75 15 35		
58502B106 MEDNAX INC	MD	412 000	24,765 32 19,437 92	60 11 47 18		
58933Y105 MERCK & CO INC NEW	MRK	369 000	13,483 26 14,051 52	36 54 38 08	560 88	4 16
59156R108 METLIFE INC	MET	33 000	1,166 55 1,012 08	35 35 30 67	24 42	2 09
594918104 MICROSOFT CORP	MSFT	1,376 000	41,940 48 32,149 73	30 48 23 36	715 52	1 71
600544100 MILLER HERMAN INC	MLHR	758 000	12,120 42 12,925 04	15 99 17 05	66 70 16 68	0 55
60740F105 MOBILE MINI INC	MINI	175 000	2,465 75 3,027 50	14 09 17 30		
61166W101 MONSANTO CO	MON	258 000	21,091 50 28,111 73	81 75 108 96	273 48	1 30
630402105 NAPCO SECURITY TECHNOLOGIES INC	NSSC	225 000	375 75 1,117 26	1 67 4 97		
633643408 NATIONAL BANK GREECE SA ADR	NBG	2,832 000	14,754 72 14,029 72	5 21 4 95	354 00	2 40
636518102 NATIONAL INSTRUMENTS CORP	NATI	816 000	24,031 20 18,877 64	29 45 23 13	391 68	1 63
640491106 NEOGEN CORP	NEOG	903 000	21,319 83 15,525 31	23 61 17 19		
641069406 NESTLE S A ADR	NSRGY	437 000	21,221 16 17,245 78	48 56 39 46	351 35	1 66

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ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
64109T201 NET SERVICOS DE COMUNICACAO SA	NETC	1,186 000	16,046 58 11,849 56	13 53 9 99		
654106103 NIKE INC CLASS B	NKE	343 000	22,662 01 16,378 25	66 07 47 75	370 44 92 61	1 63
654624105 NIPPON TELEGRAPH & TELEPHONE ADR	NTT	316 000	6,237 84 8,075 88	19 74 25 56	181 38	2 91
655844108 NORFOLK SOUTHERN CORP	NSC	430 000	22,540 60 22,506 34	52 42 52 34	584 80	2 59
665859104 NORTHERN TRUST CORP	NTRS	149 000	7,807 60 8,884 57	52.40 59 63	166 88 41 72	2 14
670346105 NUCOR CORP	NUE	210 000	9,796 50 9,380 28	46 65 44 67	302 40 75 60	3 09
690368105 OVERSEAS SHIPHOLDING GROUP	OSG	348 000	15,294 60 12,856 20	43 95 36 94	609 00	3 98
70211M109 PARTNER COMMUNICATIONS CO LTD ADR	PTNR	548 000	11,162 76 8,658 18	20 37 15 80	673 49	6 03
71654V408 PETROLEO BRASILEIR ADR	PBR	445 000	21,217 60 10,746 58	47 68 24 15	158 42 84 53	0 75
717081103 PFIZER INC	PFE	1,029 000	18,717 51 19,076 94	18 19 18 54	740 88	3 96
718172109 PHILLIP MORRIS INTL INC	PM	208 000	10,023 52 8,326 24	48 19 40.03	482 56 120 64	4 81
73640Q105 PORTFOLIO RECOVERY ASSOCIATES	PRAA	459 000	20,586 15 11,492 44	44 85 25 04		
737464107 POST PROPERTIES INC	PPS	708 000	13,876 80 13,791 13	19 60 19 48	566 40 141 60	4 08
73755L107 POTASH CORP OF SASKATCHWAN INC	POT	132 000	14,322 00 14,453 60	108 50 109 50	52 80	0 37
739276103 POWER INTEGRATIONS INC	POWI	429 000	15,598 44 8,639 33	36 36 20 14	42.90	0 28

ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
74005P104 PRAXAIR INC	PX	140 000	11,243 40 8,895 32	80 31 63 54	224 00	1 99
74144T108 T ROWE PRICE GROUP INC	TROW	281 000	14,963 25 9,166 72	53 25 32 62	281 00	1 88
742718109 PROCTER & GAMBLE CO	PG	470 000	28,496 10 32,289 00	60 63 68 70	827 20	2 90
744573106 PUBLIC SERVICE ENTERPRISE GROUP INC	PEG	562 000	18,686 50 18,016 01	33 25 32 06	747 46	4 00
747525103 QUALCOMM INC	QCOM	500 000	23,130 00 24,069 52	46 26 48 14	340 00	1 47
74834L100 QUEST DIAGNOSTICS INC	DGX	410 000	24,755 80 23,812 41	60 38 58 08	164 00	0 66
755111507 RAYTHEON CO	RTN	261 000	13,446 72 11,747 14	51 52 45 01	323 64 80 91	2 41
760975102 RESEARCH IN MOTION LTD	RIMM	155 000	10,468 70 8,743 35	67 54 56 41		
76122Q105 RESOURCES CONNECTION INC	RECN	632 000	13,411 04 9,619 04	21 22 15 22		
767744105 RITCHIE BROS AUCTIONEERS INC	RBA	165 000	3,700 95 3,566 33	22 43 21 61	66 00	1 78
770323103 ROBERT HALF INTERNATIONAL INC	RHI	483 000	12,910 59 13,569 69	26 73 28 09	231 84	1 80
771195104 ROCHE HOLDING LTD SPON ADR	RHHBY	229 000	9,735 94 8,282 93	42 52 36 17	152 29	1 56
775711104 ROLLINS INC	ROL	1,202 000	23,174 56 20,543 88	19 28 17 09	336 56	1 45
779376102 ROVI CORP	ROVI	483 000	15,393 21 13,794 10	31 87 28 56		
781270103 RUDOLPH TECHNOLOGIES INC	RTEC	160 000	1,075 20 1,400 00	6 72 8 75		

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ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
78505P100 SXC HEALTH SOLUTIONS CORP	SXCI	383 000	20,662 85 9,882 05	53 95 25 80		
806857108 SCHLUMBERGER LTD	SLB	329 000	21,414 61 26,696 11	65 09 81 14	276 36 69 09	1 29
816850101 SEMTECH CORP	SMTCL	1,141 000	19,408 41 14,999 99	17 01 13 15		
81941Q203 SHANDA INTERACTIVE ENTERTAINMENT SPONSORED ADR	SNDA	298 000	15,677 78 8,894 71	52 61 29 85		
826919102 SILICON LABORATORIES INC	SLAB	305 000	14,755 90 12,734 42	48 38 41 75		
832110100 SMITH INTERNATIONAL INC	SII	308 746	8,388 63 6,094 03	27 17 19 74	148 20 37 05	1 77
832696405 SMUCKER JM CO	SJM	236 000	14,573 00 14,279 79	61 75 60 51	330 40	2 27
83408W103 SOHU COM INC	SOHU	220 000	12,601 60 9,285 76	57 28 42 21		
835470105 SONICWALL INC	SNWL	1,755 000	13,355 55 13,513 15	7 61 7 70		
842587107 SOUTHERN CO	SO	441 000	14,694 12 16,117 22	33 32 36 55	771 75	5 25
85771P102 STATOIL ASA SPONSORED ADR	STO	596 000	14,846 36 11,949 80	24 91 20 05	348 66	2 35
862685104 STRATASYS INC	SSYS	265 000	4,568 60 4,760 70	17.24 17 96		
867914103 SUNTRUST BANKS INC	STI	640 000	12,985 60 9,570 43	20 29 14 95	25 60	0 20
87425E103 TALISMAN ENERGY INC	TLM	781.000	14,557 84 10,272 34	18 64 13 15	164 01	1 13
878377100 TECHNE CORP	TECH	239 000	16,385 84 15,241 85	68 56 63 77	248 56	1 52

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ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
878742204 TECK RESOURCES LTD CLASS B	TCK	377 000	13,183 69 14,118 13	34 97 37 45	372 10	2 82
879382208 TELEFONICA DE ESPANA SA SPONS ADR	TEF	148 000	12,360 96 8,648 82	83 52 58 44	510 16	4 13
87944W105 TELENOR ASA	TELNY	362 000	15,236 94 14,136 10	42 09 39 05		
879868107 TEMPLE INLAND INC	TIN	787 000	16,613 57 13,407 02	21 11 17 04	314 80	1 89
88579Y101 3M CO	MMM	171 000	14,136 57 13,965 40	82 67 81 67	348 84	2 47
886423102 TIDEWATER INC	TDW	275 000	13,186 25 12,586 92	47 95 45 77	275 00	2 09
89151E109 TOTAL FINA SA SPONSORED ADR	TOT	159 000	10,182 36 7,539 46	64 04 47 42	441 70	4 34
89417E109 TRAVELERS COS INC	TRV	287 000	14,309 82 13,979 48	49 86 48 71	378 84	2 65
900111204 TUCKCELL ILETISIM HIZMET ADR	TKC	792 000	13,852 08 12,617 59	17 49 15 93	624 89	4 51
902973304 US BANCORP DEL	USB	1,121.000	25,233 71 18,752 90	22 51 16 73	224 20 56 05	0 89
90328M107 USANA HEALTH SCIENCES INC	USNA	55 000	1,754 50 1,520 75	31 90 27 65		
90385D107 ULTIMATE SOFTWARE GROUP INC	ULTI	864 000	25,375 68 15,681 77	29 37 18 15		
911163103 UNITED NATURAL FOODS INC	UNFI	868 000	23,210 32 14,620 14	26 74 16 84		
913017109 UNITED TECHNOLOGIES CORP	UTX	560 000	38,869 60 29,109 61	69 41 51 98	862 40	2 22
913915104 UNIVERSAL TECHNICAL INSTITUTE INC	UTI	120.000	2,424 00 1,519 40	20 20 12 66		

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ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
92220P105 VARIAN MEDICAL SYSTEMS INC	VAR	352 000	16,491 20 12,745 39	46 85 36 21		
92343X100 VERINT SYSTEMS INC	VRNT	215 000	4,138 75 3,515 25	19 25 16 35		
92826C839 VISA INC		144 000	12,594 24 8,321 46	87 46 57 79	72 00	0 57
92857W209 VODAFONE GROUP PLC NEW	VOD	617 000	14,246 53 14,166 32	23 09 22 96	796 55	5 59
92924F106 WGL HOLDINGS INC	WGL	379 000	12,711 66 12,773 74	33 54 33 70	557 13	4 38
931142103 WAL MART STORES INC	WMT	255 000	13,629 75 13,185 79	53 45 51 71	277 95 142 52	2 04
942683103 WATSON PHARMACEUTICALS	WPI	312 000	12,358 32 8,485 78	39 61 27 20		
957090103 WESTAMERICA BANCORPORATION	WABC	255 000	14,119 35 13,994 73	55 37 54 88	357 00	2 53
98975W104 ZOLTEK COS INC	ZOLT	275 000	2,612 50 4,614 52	9 50 16 78		
E90215109 TELVENT GIT SA	TLVT	386 000	15,046 28 14,207 35	38 98 36 81	189 14	1 26
G0219G203 ALLIED WORLD 11/21/11	AWH	223 000	10,273 61 8,495 85	46 07 38 10	178 40	1 74
G0464B107 ARGO GROUP INTERNATIONAL HOLDINGS LTD		367 000	10,694 38 13,211 34	29 14 36 00	176 16	1 65
G0585R106 ASSURED GUARANTY LIMITED	AGO	623 000	13,556 48 14,041 17	21.76 22.54	112.14	0 83
G1151C101 ACCENTURE PLC	ACN	258 000	10,707 00 8,601 21	41 50 33 34	193 50	1 81
G30397106 ENDURANCE SPECIALTY	ENH	306 000	11,392 38 8,666 32	37 23 28 32	306 00	2 69

ASSET STATEMENT (CONTINUED)

DESCRIPTION	TICKER	SHARES	MARKET VALUE/ TAX COST	MARKET PRICE/ COST PRICE	EST ANNUAL INCOME/ ACCRUED INC	CURRENT YIELD
EQUITY						
G6852T105 PARTNERRE LTD	PRE	181 000	13,513 46 12,639 23	74 66 69 83	340 28	2 52
G81276100 SIGNET JEWELERS LIMITED		607 000	16,219 04 12,860 51	26 72 21 19	116 54	0 72
H8817H100 TRANSOCEAN LTD		387 000	32,043 60 28,587 61	82 80 73 87		
H89128104 TYCO INTERNATIONAL LTD NEW		352 000	12,559 36 7,356 80	35 68 20 90	281 60	2 24
M22465104 CHECK POINT SOFTWARE	CHKP	464 000	15,720 32 12,671 79	33 88 27 31		
M3760D101 ELBIT SYSTEMS LTD	ESLT	185 000	12,034 25 8,704 25	65 05 47 05	377 40	3 14
P8744Y102 STEINER LEISURE LTD	STNR	384 000	15,267 84 12,662 94	39 76 32 98		
TOTAL EQUITY			3,427,600.60 2,872,918 16		51,599.90 2,560 90	1.51
CASH AND EQUIVALENTS						
60934N104 FEDERATED GOVERNMENT OBLIGATIONS FD			149,102 68 149,102 68	1 00 1 00	59 64 4 97	0 04
CASH			0 00			
TOTAL CASH AND EQUIVALENTS			149,102 68 149,102.68		59 64 4.97	0.04
GRAND TOTAL ASSETS			4,555,875 28 3,990,608 69		101,712 98 12,418 82	2 23

ATTACHMENT 6FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ACCRUED INCOME/LOSS ADJUSTMENT	1,066.
TOTAL	<u>1,066.</u>

RUSSELL L. & VERA M. SMITH FOUNDATION

39-1744162

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 7

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION
TRUST POINT 230 FRONT STREET NORTH P.O. BOX 489	DIRECTOR	22,289.
GEORGE E. SMITH 1334 NAKOMIS AVENUE	DIRECTOR	1,500.
DARWIN ISAACSON 230 FRONT STREET NORTH	DIRECTOR	
MARK CHAMBERLAIN 230 FRONT STREET NORTH	DIRECTOR	
GRAND TOTALS		23,789.

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

DARWIN ISAACSON, TRUST POINT INC
230 FRONT STREET NORTH
LA CROSSE, WI 54601

990PF, PART XV - FORM AND CONTENTS OF SUBMITTED APPLICATIONS

LETTER OUTLINING ORGANIZATION'S NEEDS AND EXEMPTION QUALIFICATIONS AND
BRIEF RESUME OF ORGANIZATION'S PAST QUALIFYING ACTIVITIES

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
UWL FOUNDATION LA CROSSE, WI 54601	PUBLIC		EDUCATION	99,290
UFAH LA CROSSE, WI 54601	PUBLIC		EDUCATION	1,600
GUNDERSEN LUTHERAN MEDICAL FOUNDATION LA CROSSE, WI 54601	PUBLIC		HEALTH	1,000
MAYO FOUNDATION LA CROSSE, WI 54601	PUBLIC		HEALTH	1,000
SHRINE CHILDRENS HOSPITAL MINNEAPOLIS, MN	PUBLIC		HEALTH	1,000
WISCONSIN MASONIC FOUNDATION DOUSMAN, WI	PUBLIC		HEALTH	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
LA CROSSE AREA FAMILY YMCA LA CROSSE, WI 54601	PUBLIC		PUBLIC	4,000
BLUE STARS DRUM & BUGLE CORPS LA CROSSE, WI 54601	PUBLIC		PUBLIC	1,500
LA CROSSE ROTARY FOUNDATION INC LA CROSSE, WI 54601	PUBLIC		PUBLIC	2,000.
JUNIOR ACHIEVEMENT LA CROSSE, WI 54601	PUBLIC		PUBLIC	1,000
LA CROSSE COUNTY HISTORICAL SOCIETY LA CROSSE, WI 54601	PUBLIC		PUBLIC	1,000
MYRICK HIXON ECOPARK LA CROSSE, WI 54601	PUBLIC		EDUCATIONAL	21,002.

FORM 990PE, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 10 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FIRST PRESBYTERIAN CHURCH LA CROSSE, WI 54601	PUBLIC		RELIGIOUS	10,000
FRANCISCAN SKEMP FOUNDATION LA CROSSE, WI 54601	PUBLIC		HEALTH	33,333
BIG BROTHERS/BIG SISTERS LA CROSSE, WI 54601	PUBLIC		PUBLIC	1,850
LA CROSSE SYMPHONY ORCHESTRA LA CROSSE, WI 54601	PUBLIC		PUBLIC	1,200
WESTERN WISCONSIN COLLEGE LA CROSSE, WI 54601	PUBLIC		EDUCATION	5,000
LA CROSSE AREA YOUTH SYMPHONY LA CROSSE, WI 54601	PUBLIC		PUBLIC	1,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT	ATTACHMENT 10 (CONT'D)	
UNITED WAY OF LA CROSSE LA CROSSE, WI 54601	PUBLIC	PUBLIC	7,500		
VITERBO UNIVERSITY	PUBLIC	EDUCATIONAL	15,000		
CHILDREN'S MUSEUM OF LA CROSSE 207 5TH AVE S LA CROSSE, WI 54601	PUBLIC	EDUCATIONAL	10,000		
SALVATION ARMY OF LA CROSSE 223 NO 8TH ST LA CROSSE, WI 56401	PUBLIC	PUBLIC	2,000		
ST CLARE HEALTH MISSION 916 FERRY ST LA CROSSE, WI 56401	PUBLIC	HEALTH	2,500		
DA CAPO CONCERT BAND 1725 STATE ST LA CROSSE, WI 56401	PUBLIC	PUBLIC	1,000		
TOTAL CONTRIBUTIONS PAID			225,775		



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TRUST POINT INC.

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Realized Gain/Loss Report

Start Date: 01/01/2009

End Date: 12/31/2009

Administrator: CLOSED 608-782-1148

Account: 1035008748 (Closed)
RUSSELL L. & VERA M. SMITH PRIVATE FOUNDATION AGENCY
RIVERBRIDGE MANAGED ACCOUNT

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
6 SHARES OF MAXIMUS INC	03/09/2009	03/10/2008	199.30	216.81	17.51-
47 SHARES OF MAXIMUS INC	03/10/2009	03/10/2008	1,578.34	1,698.33	119.99-
119 SHARES OF ENTEGRIS INC	04/17/2009	01/22/2009	175.40	196.98	21.58-
298 SHARES OF ENTEGRIS INC	04/17/2009	01/23/2009	439.24	511.19	71.95-
253 SHARES OF ENTEGRIS INC	04/17/2009	01/26/2009	372.91	445.38	72.47-
** TOTAL SHORT TERM CAPITAL GAIN (LOSS)			2,765.19	3,068.69	303.50-
** LONG TERM CAPITAL GAIN (LOSS)					
40 SHARES OF MAXIMUS INC	03/11/2009	03/10/2008	1,343.83	1,445.39	101.56-
** TOTAL LONG TERM CAPITAL GAIN (LOSS)			1,343.83	1,445.39	101.56-

SUMMARY

Description	Amount
** SUMMARY OF CAPITAL GAINS AND LOSSES **	
TOTAL SHORT TERM CAPITAL GAIN (LOSS)	303.50-
TOTAL SHORT TERM CAPITAL GAINS DIVIDENDS	0.00



TRUST POINT
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TRUST POINT INC.

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Realized Gain/Loss Report

Start Date: 01/01/2009

End Date: 12/31/2009
Administrator: DAR ISAACSON 608-782-1148

Account: M02766
SMITH, RUSSELL & VERA FDN CONSOL

Description	Sold	Acquired	Proceeds	Cost	Gain/Loss
** SHORT TERM CAPITAL GAIN (LOSS)					
150 SHARES OF NEWMONT MINING CORP	01/07/2009	09/17/2008	5,463.53	6,548.16	1,084.63-
290 SHARES OF NEWMONT MINING CORP	01/07/2009	09/18/2008	10,562.81	11,574.77	1,011.96-
480 SHARES OF ABB LTD SPONSORED ADR	01/07/2009	09/23/2008	7,092.83	9,999.03	2,906.20-
180 SHARES OF ABB LTD SPONSORED ADR	01/07/2009	10/01/2008	2,659.81	3,445.19	785.38-
310 SHARES OF DISNEY (WALT) CO	01/07/2009	04/28/2008	7,190.35	10,016.07	2,825.72-
20 SHARES OF DISNEY (WALT) CO	01/07/2009	06/18/2008	463.89	661.00	197.11-
180 SHARES OF DISNEY (WALT) CO	01/07/2009	09/09/2008	4,175.04	5,918.26	1,743.22-
650 SHARES OF US BANCORP DEL	01/13/2009	12/05/2008	14,258.91	17,854.20	3,595.29-
480 SHARES OF AMGEN INC	01/13/2009	08/06/2008	27,582.52	30,427.01	2,844.49-
710 SHARES OF MATTTEL INC	01/13/2009	01/25/2008	10,751.75	13,494.40	2,742.65-
220 SHARES OF MOLSON COORS BREWING CO	01/21/2009	10/08/2008	9,305.49	9,516.61	211.12-
260 SHARES OF MOLSON COORS BREWING CO	01/21/2009	11/12/2008	10,997.39	10,526.83	470.56
443 SHARES OF PRUDENTIAL FINANCIAL INC	01/21/2009	12/15/2008	10,324.98	11,487.34	1,162.36-
105 SHARES OF PRUDENTIAL FINANCIAL INC	01/21/2009	01/07/2009	2,447.23	3,465.43	1,018.20-
540 SHARES OF BANK OF AMERICA CORP	01/21/2009	10/14/2008	3,088.78	13,979.90	10,891.12-
235 SHARES OF BANK OF AMERICA CORP	01/21/2009	12/05/2008	1,344.19	3,369.34	2,025.15-
140 SHARES OF FRANKLIN RESOURCES INC	01/21/2009	10/29/2008	7,138.85	8,807.79	1,668.94-
58 SHARES OF FRANKLIN RESOURCES INC	01/21/2009	01/13/2009	2,957.52	3,444.50	486.98-
17299.838 SHARES OF ALLIANZ NFJ DIVIDEND VALUE INST	01/28/2009	12/16/2008	160,023.50	170,230.41	10,206.91-
378 SHARES OF KROGER CO	01/28/2009	05/01/2008	9,385.68	10,360.91	975.23-
120 SHARES OF KROGER CO	01/28/2009	08/15/2008	2,979.59	3,654.96	675.37-
180 SHARES OF KROGER CO	01/28/2009	09/16/2008	4,469.37	5,018.29	548.92-
461 SHARES OF	01/28/2009	01/07/2009	5,310.69	5,250.79	59.90

EMC CORP	01/28/2009	01/13/2009	2,499.82	2,458.61	41.21
217 SHARES OF					
EMC CORP	01/28/2009	05/27/2008	8,885.87	13,453.53	4,567.66-
00000179.000000 SHARES OF					
NORTHROP GRUMMAN CORP	01/28/2009	10/21/2008	6,555.80	6,808.20	252.40-
00000120.000000 SHARES OF					
ABBOTT LABORATORIES	01/28/2009	09/23/2008	12,068.13	14,499.10	2,430.97-
00000538.000000 SHARES OF					
MORGAN STANLEY GROUP INC	01/28/2009	12/15/2008	12,761.50	9,884.46	2,877.04
00000455.000000 SHARES OF					
DARDEN RESTAURANTS INC	01/28/2009	08/20/2008	17,930.53	19,570.72	1,640.19-
520 SHARES OF					
SOUTHERN CO	01/28/2009	09/05/2008	3,793.00	4,080.55	287.55-
110 SHARES OF					
SOUTHERN CO	01/28/2009	04/03/2008	3,201.20	3,290.93	89.73-
55 SHARES OF					
BAXTER INTERNATIONAL INC	01/28/2009	06/18/2008	11,640.73	12,279.88	639.15-
200 SHARES OF					
BAXTER INTERNATIONAL INC	01/28/2009	07/14/2008	2,328.15	2,602.40	274.25-
40 SHARES OF					
BAXTER INTERNATIONAL INC	01/28/2009	07/23/2008	3,492.22	4,094.40	602.18-
60 SHARES OF					
BAXTER INTERNATIONAL INC	01/28/2009	01/13/2009	5,879.63	5,491.12	388.51
152 SHARES OF					
KOHL'S CORP	01/28/2009	07/23/2008	3,580.18	4,404.36	824.18-
102 SHARES OF					
NESTLE S A ADR	01/28/2009	08/06/2008	9,371.64	11,942.91	2,571.27-
267 SHARES OF					
NESTLE S A ADR	01/28/2009	10/14/2008	12,668.60	12,794.80	126.20-
00000135.000000 SHARES OF					
INTERNATIONAL BUSINESS MACHINES CORP	01/28/2009	09/18/2008	4,253.81	6,563.58	2,309.77-
00000066.000000 SHARES OF					
DEVON ENERGY CORP	01/28/2009	01/07/2009	4,174.43	4,028.86	145.57
155 SHARES OF					
PETROLEO BRASILEIR ADR	01/28/2009	01/21/2009	10,813.61	8,912.44	1,901.17
00000362.000000 SHARES OF					
UNITEDHEALTH GROUP INC	01/28/2009	09/16/2008	1,316.09	1,479.62	163.53-
00000030.000000 SHARES OF					
SHIRE PLC	01/28/2009	09/23/2008	14,547.54	14,735.33	187.79-
394 SHARES OF					
BARRICK GOLD CORP	01/28/2009	10/01/2008	1,476.91	1,521.21	44.30-
40 SHARES OF					
BARRICK GOLD CORP	01/28/2009	10/08/2008	10,066.00	10,274.53	208.53-
00000202.000000 SHARES OF					
RAYTHEON CO	02/23/2009	04/28/2008	7,178.06	8,910.28	1,732.22-
337 SHARES OF					
KROGER CO	02/23/2009	05/01/2008	255.60	328.92	73.32-
12 SHARES OF					
KROGER CO	02/23/2009	05/22/2008	5,750.97	7,277.02	1,526.05-
270 SHARES OF					
KROGER CO	02/23/2009	10/08/2008	7,459.50	8,545.15	1,085.65-
168 SHARES OF					
RAYTHEON CO	02/23/2009	01/13/2009	6,638.70	6,753.66	114.96-
78 SHARES OF					
GENENTECH INC	02/23/2009	10/29/2008	3,892.33	3,743.19	149.14
00000155.000000 SHARES OF					
PETROLEO BRASILEIR ADR	04/08/2009	01/28/2009	9,884.64	8,722.69	1,161.95
416 SHARES OF					
ADOBE SYSTEMS INC	04/08/2009	01/28/2009	6,388.28	8,544.51	2,156.23-
545 SHARES OF					
BT GROUP PLC ADR	04/08/2009	12/15/2008	13,467.28	8,255.16	5,212.12
380 SHARES OF					
DARDEN RESTAURANTS INC	04/08/2009	01/28/2009	7,045.98	8,414.78	1,368.80-
139 SHARES OF					

SOMANETICS CORP	08/07/2009	01/28/2009	136,681.86	109,762.11	26,919.75
1852 SHARES OF ISHARES RUSSELL MID CAP ETF	08/07/2009	07/17/2009	35,498.91	32,024.98	3,473.93
481 SHARES OF ISHARES RUSSELL MID CAP ETF	08/07/2009	01/28/2009	8,801.85	8,710.17	91.68
665 SHARES OF NOKIA CORP SPONSORED ADR	08/07/2009	07/17/2009	12,443.70	11,761.68	682.02
469 SHARES OF UNITEDHEALTH GROUP INC	08/07/2009	07/17/2009	13,161.37	11,839.64	1,321.73
347 SHARES OF E ON AG ADR	09/15/2009	02/23/2009	1,756.51	1,248.51	508.00
63,254 SHARES OF SMITH INTERNATIONAL INC	09/15/2009	07/07/2009	12,097.52	10,305.55	1,791.97
69 SHARES OF RIO TINTO PLC SPONSORED ADR	09/15/2009	07/07/2009	13,540.87	10,278.99	3,261.88
384 SHARES OF SUNCOR ENERGY INC NEW	09/15/2009	08/07/2009	9,801.00	9,031.35	769.65
00000246.000000 SHARES OF HONEYWELL INTERNATIONAL INC	09/15/2009	01/28/2009	9,770.48	8,350.04	1,420.44
796 SHARES OF ZHONGPIN INC	09/15/2009	06/02/2009	11,354.24	9,866.25	1,487.99
193 SHARES OF AMGEN INC	09/15/2009	06/02/2009	8,946.61	9,553.86	607.25
392 SHARES OF REED ELSEVIER NV	09/15/2009	02/23/2009	7,591.99	7,369.79	222.20
470 SHARES OF NTT DOCOMO INC SPONSORED ADR	09/22/2009	09/21/2009	0.57	0.57	0.00
.02 SHARES OF MACERICH CO	10/20/2009	08/07/2009	685.32	638.87	46.45
67.32 SHARES OF ALLIANZ NFJ DIVIDEND VALUE INST	10/20/2009	07/17/2009	14,600.00	11,521.69	3,078.31
1099.398 SHARES OF DELAWARE EMERGING MARKETS I	10/20/2009	08/07/2009	10,434.46	13,234.90	2,800.44
2455 SHARES OF WENDYS/ARBYS GROUP INC	10/20/2009	04/08/2009	9,444.67	8,323.16	1,121.51
595 SHARES OF DUKE ENERGY HOLDING CORP	10/20/2009	09/15/2009	13,349.52	13,185.37	164.15
841 SHARES OF DUKE ENERGY HOLDING CORP	10/20/2009	10/29/2008	4,953.02	3,946.50	1,006.52
225 SHARES OF ORACLE CORP	10/20/2009	01/28/2009	9,718.13	8,880.05	838.08
466 SHARES OF G & K SERVICES INC CLASS A	10/20/2009	01/28/2009	11,030.95	8,788.67	2,242.28
275 SHARES OF DOVER CORP	10/20/2009	01/28/2009	4,115.50	3,211.12	904.38
00000135.000000 SHARES OF CASS INFORMATION SYSTEMS INC	10/20/2009	08/07/2009	12,950.08	12,918.88	31.20
350 SHARES OF METLIFE INC	11/06/2009	10/15/2009	13.48	14.13	0.65
.8 SHARES OF PFIZER INC	11/24/2009	09/21/2009	10.45	9.98	0.47
.35 SHARES OF MACERICH CO	12/21/2009	01/28/2009	8,258.87	8,494.98	236.11
532 SHARES OF HAIN CELESTIAL GROUP INC	12/21/2009	10/20/2009	14,088.88	13,748.11	340.77
254 SHARES OF HAEMONETICS CORP	12/21/2009	01/28/2009	8,786.97	8,386.21	400.76
238 SHARES OF ST JUDE MEDICAL INC	12/21/2009	08/07/2009	309.48	250.24	59.24
7 SHARES OF CABOT OIL & GAS CORP	12/21/2009	10/20/2009	15,429.58	13,802.01	1,627.57
349 SHARES OF CABOT OIL & GAS CORP	12/21/2009	01/28/2009	4,504.94	41.16	4,463.78
188 SHARES OF					

100000 UNITS OF
FEDERAL FARM CREDIT BANK 5.43% 07/24/2013
100000 UNITS OF
FEDERAL FARM CREDIT BANK 4 45% 08/08/2011
100000 UNITS OF
WISCONSIN STATE G.O. SERIES D (NONCALLABLE)
100000 UNITS OF

WISCONSIN STATE G.O. SERIES D (NONCALLABLE) 5% 05/01/2009
100000 UNITS OF
FEDERAL HOME LOAN BANK 6.5% 08/14/2009
5000 UNITS OF
HOUSTON TX AIRPORT SYS REV SER B 5% 07/01/2025-2010
5000 UNITS OF
HOUSTON TX AIRPORT SYS REV SER B 5% 07/01/2025-2010
100000 UNITS OF
FEDERAL NATIONAL MORTGAGE ASSOC 4 625% 10/28/2009
5562.92 SHARES OF
AMERICAN BEACON INTERNATIONAL EQUITY
251.96 SHARES OF
AMERICAN BEACON INTERNATIONAL EQUITY
356.294 SHARES OF
AMERICAN BEACON INTERNATIONAL EQUITY
296.736 SHARES OF
AMERICAN BEACON INTERNATIONAL EQUITY
173.813 SHARES OF
AMERICAN BEACON INTERNATIONAL EQUITY
51.652 SHARES OF
AMERICAN BEACON INTERNATIONAL EQUITY
101.368 SHARES OF
AMERICAN BEACON INTERNATIONAL EQUITY
151.286 SHARES OF
AMERICAN BEACON INTERNATIONAL EQUITY
253.165 SHARES OF
AMERICAN BEACON INTERNATIONAL EQUITY
680.714 SHARES OF
AMERICAN BEACON INTERNATIONAL EQUITY
915.08 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
1176.188 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
200.052 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
400.104 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
366.75 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
139.501 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
194.002 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
161.043 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
93.319 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
29.199 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
86.137 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
232.773 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
144.058 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
293.554 SHARES OF
AMERICAN EUROPACIFIC GROWTH FUND CL F2
1326.902 SHARES OF
FEDERATED MORTGAGE INSTITUTIONAL
521.377 SHARES OF
FEDERATED MORTGAGE INSTITUTIONAL
1033.057 SHARES OF
FEDERATED MORTGAGE INSTITUTIONAL
4343.629 SHARES OF

08/14/2009	10/01/2002	100,000.00	100,000.00	0.00
10/21/2009	10/01/2002	4,575.00	5,000.00	425.00-
10/21/2009	10/01/2002	4,575.00	5,000.00	425.00-
10/28/2009	03/06/2006	100,000.00	100,000.00	0.00
01/28/2009	11/24/2003	64,418.63	86,114.00	21,695.37-
01/28/2009	02/17/2004	2,917.70	4,500.00	1,582.30-
01/28/2009	03/11/2004	4,125.88	6,000.00	1,874.12-
01/28/2009	03/22/2004	3,436.20	5,000.00	1,563.80-
01/28/2009	04/21/2004	2,012.75	3,000.00	987.25-
01/28/2009	11/19/2004	598.13	1,000.00	401.87-
01/28/2009	12/09/2004	1,173.84	2,000.00	826.16-
01/28/2009	12/17/2004	1,751.89	3,000.00	1,248.11-
01/28/2009	01/06/2005	2,931.65	5,000.00	2,068.35-
01/28/2009	12/28/2007	7,882.67	15,649.61	7,766.94-
01/28/2009	10/01/2002	24,231.32	20,100.01	4,131.31
01/28/2009	12/23/2002	31,145.46	27,000.00	4,145.46
01/28/2009	03/12/2003	5,297.38	4,000.00	1,297.38
01/28/2009	03/12/2003	10,594.73	8,000.00	2,594.73
01/28/2009	09/23/2003	9,711.54	10,000.00	288.46-
01/28/2009	02/17/2004	3,693.99	4,500.00	806.01-
01/28/2009	03/11/2004	5,137.17	6,000.00	862.83-
01/28/2009	03/22/2004	4,264.42	5,000.00	735.58-
01/28/2009	04/21/2004	2,471.09	3,000.00	528.91-
01/28/2009	11/19/2004	773.19	1,000.00	226.81-
01/28/2009	12/09/2004	2,280.91	3,000.00	719.09-
01/28/2009	12/17/2004	6,163.83	8,000.00	1,836.17-
01/28/2009	01/06/2005	3,814.66	5,000.00	1,185.34-
01/28/2009	12/28/2007	7,773.31	15,033.59	7,260.28-
01/28/2009	02/18/2004	12,831.14	13,494.60	663.46-
01/28/2009	06/15/2006	5,041.72	5,000.00	41.72
01/28/2009	08/22/2007	9,989.66	10,000.00	10.34-
01/28/2009	12/23/2002	102,857.13	90,000.00	12,857.13

HARBOR CAPITAL APPRECIATION FUND	01/28/2009	03/12/2003	20,337.09	16,000.00	4,337.09
858.83 SHARES OF					
HARBOR CAPITAL APPRECIATION FUND	01/28/2009	03/12/2003	33,683.32	26,500.00	7,183.32
1422.437 SHARES OF					
HARBOR CAPITAL APPRECIATION FUND	01/28/2009	07/02/2003	79,863.85	77,975.19	1,888.66
3372.629 SHARES OF					
HARBOR CAPITAL APPRECIATION FUND	01/28/2009	08/22/2007	20,543.65	30,000.00	9,456.35
867.553 SHARES OF					
HARBOR CAPITAL APPRECIATION FUND	01/28/2009	05/16/2007	28,480.05	33,447.00	4,966.95
2131.74 SHARES OF					
LOOMIS SAYLES GLOBAL BOND FUND I	01/28/2009	08/22/2007	8,652.84	10,000.00	1,347.16
647.668 SHARES OF					
LOOMIS SAYLES GLOBAL BOND FUND I	01/28/2009	02/18/2004	10,937.62	12,537.67	1,600.05
1194.064 SHARES OF					
PIMCO FOREIGN BOND INSTITUTIONAL	01/28/2009	09/13/2005	5,093.60	6,000.00	906.40
556.07 SHARES OF					
PIMCO FOREIGN BOND INSTITUTIONAL	01/28/2009	08/22/2007	9,141.72	10,000.00	858.28
998.004 SHARES OF					
PIMCO FOREIGN BOND INSTITUTIONAL	01/28/2009	10/24/2003	6,599.29	10,000.00	3,400.71
577.367 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	11/24/2003	124,923.04	198,368.60	73,445.56
10929.399 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	01/08/2004	1,192.49	2,000.00	807.51
104.33 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	02/17/2004	6,314.60	10,900.00	4,585.40
552.458 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	03/11/2004	7,791.82	13,000.00	5,208.18
681.699 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	03/22/2004	7,260.99	12,000.00	4,739.01
635.257 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	04/21/2004	4,100.97	7,000.00	2,899.03
358.79 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	05/18/2004	1,242.40	2,000.00	757.60
108.696 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	11/19/2004	1,614.41	3,000.00	1,385.59
141.243 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	12/09/2004	1,577.28	3,000.00	1,422.72
137.995 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	01/06/2005	2,781.02	5,000.00	2,218.98
243.309 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	12/28/2007	19,539.04	35,163.42	15,624.38
1709.452 SHARES OF					
VANGUARD STRATEGIC EQUITY INV	01/28/2009	01/25/2008	15,087.62	14,975.38	112.24
00000310.000000 SHARES OF					
WAL MART STORES INC	01/28/2009	12/14/2007	3,743.62	3,085.65	657.97
45 SHARES OF					
GENENTECH INC	01/28/2009	01/25/2008	5,823.40	4,765.60	1,057.80
70 SHARES OF					
GENENTECH INC	01/28/2009	02/16/2005	3,790.05	2,102.22	1,687.83
00000064.000000 SHARES OF					
MC DONALDS CORP	01/28/2009	01/25/2008	10,453.56	13,362.94	2,909.38
00000127.000000 SHARES OF					
LOCKHEED MARTIN CORP	02/23/2009	01/25/2008	5,062.81	5,898.41	835.60
94 SHARES OF					
JOHNSON & JOHNSON CO	02/23/2009	01/31/2008	3,770.18	4,424.63	654.45
70 SHARES OF					
JOHNSON & JOHNSON CO	06/02/2009	10/18/2007	6,417.37	9,321.00	2,903.63
300 SHARES OF					
MICROSOFT CORP	06/02/2009	12/14/2007	1,069.56	1,773.30	703.74
50 SHARES OF					
MICROSOFT CORP	06/02/2009	01/25/2008	213.91	332.46	118.55
10 SHARES OF					
MICROSOFT CORP	06/02/2009	02/04/2008	2,417.21	3,424.69	1,007.48
113 SHARES OF					

Company	Announcement Date	Exercise Date	Exercise Price	Shares Exercised	Value of Shares Exercised
MICROSOFT CORP					
1 SHARES OF	06/02/2009	05/27/2008	47.96	75.16	27.20
NORTHROP GRUMMAN CORP					
200 SHARES OF	07/07/2009	03/10/2008	4,531.82	5,596.00	1,064.18
POWER INTEGRATIONS INC					
80 SHARES OF	07/17/2009	03/10/2008	1,905.55	3,152.00	1,246.45
SURMODICS INC					
235 SHARES OF	07/29/2009	03/10/2008	4,007.04	4,413.30	406.26
MEDICIS PHARMACEUTICAL CLASS A					
375 SHARES OF	07/29/2009	03/10/2008	5,459.85	5,827.50	367.65
RESOURCES CONNECTION INC					
00000064.000000 SHARES OF	07/29/2009	03/10/2008	1,495.00	3,318.50	1,823.50
SMITH INTERNATIONAL INC					
5633.795 SHARES OF	08/07/2009	10/14/2003	170,422.30	206,027.88	35,605.58
GOLDMAN SACHS SMALL VALUE IS					
140.528 SHARES OF	08/07/2009	10/22/2003	4,250.97	5,000.00	749.03
GOLDMAN SACHS SMALL VALUE IS					
801.953 SHARES OF	08/07/2009	11/24/2003	24,259.08	30,546.39	6,287.31
GOLDMAN SACHS SMALL VALUE IS					
1.84 SHARES OF	08/07/2009	03/11/2004	55.66	72.05	16.39
GOLDMAN SACHS SMALL VALUE IS					
386.598 SHARES OF	08/07/2009	03/22/2004	11,694.59	15,000.00	3,305.41
GOLDMAN SACHS SMALL VALUE IS					
107.152 SHARES OF	08/07/2009	05/18/2004	3,241.35	4,000.00	758.65
GOLDMAN SACHS SMALL VALUE IS					
1464.237 SHARES OF	08/07/2009	12/28/2007	44,293.17	52,580.74	8,287.57
GOLDMAN SACHS SMALL VALUE IS					
185 SHARES OF	08/07/2009	03/10/2008	2,483.43	3,501.05	1,017.62
SOMANETICS CORP					
180 SHARES OF	08/07/2009	03/10/2008	4,054.89	4,701.60	646.71
FORRESTER RESEARCH INC					
180 SHARES OF	08/07/2009	03/10/2008	3,166.11	4,820.40	1,654.29
HAIN CELESTIAL GROUP INC					
620 SHARES OF	08/07/2009	03/10/2008	5,974.47	6,412.23	437.76
DIGI INTERNATIONAL INC					
200 SHARES OF	08/07/2009	03/10/2008	9,003.76	7,217.00	1,786.76
PORTFOLIO RECOVERY ASSOCIATES					
145 SHARES OF	08/07/2009	03/10/2008	3,096.98	5,238.85	2,141.87
G & K SERVICES INC CLASS A					
72 SHARES OF	08/07/2009	04/21/2008	2,426.34	2,447.04	20.70
CASS INFORMATION SYSTEMS INC					
63 SHARES OF	08/07/2009	04/22/2008	2,123.04	2,074.32	48.72
CASS INFORMATION SYSTEMS INC					
00000097.000000 SHARES OF	08/07/2009	07/23/2008	3,954.59	4,188.46	233.87
NESTLE S A ADR					
00000086.000000 SHARES OF	09/15/2009	07/31/2008	3,236.09	3,886.79	650.70
ANSYS INC					
.746 SHARES OF	09/15/2009	03/10/2008	20.72	38.68	17.96
SMITH INTERNATIONAL INC					
45 SHARES OF	09/15/2009	12/14/2007	1,036.40	1,296.82	260.42
CISCO SYSTEMS INC					
260 SHARES OF	09/15/2009	01/25/2008	5,988.11	6,404.58	416.47
CISCO SYSTEMS INC					
220 SHARES OF	09/15/2009	06/16/2008	5,066.87	5,779.27	712.40
CISCO SYSTEMS INC					
320 SHARES OF	09/15/2009	06/25/2008	7,369.98	7,919.97	549.99
CISCO SYSTEMS INC					
280 SHARES OF	10/15/2009	03/07/2008	14,110.63	11,521.84	2,588.79
WYETH					
13 SHARES OF	10/20/2009	01/25/2008	937.93	1,367.86	429.93
LOCKHEED MARTIN CORP					
89 SHARES OF	10/20/2009	02/05/2008	6,421.21	9,614.61	3,193.40
LOCKHEED MARTIN CORP					
70 SHARES OF	10/20/2009	02/15/2005	1,540.94	839.40	601.54

ORACLE CORP	10/20/2009	12/14/2007	9,025.51	8,715.06	310.45
410 SHARES OF					
ORACLE CORP	10/20/2009	07/23/2008	3,412.08	3,327.73	84.35
155 SHARES OF					
ORACLE CORP	10/20/2009	04/28/2008	8,686.95	9,597.72	910.77-
363 SHARES OF					
KROGER CO	10/20/2009	03/19/2008	3,176.91	3,191.22	14.31-
138 SHARES OF					
MANHATTAN ASSOCIATES INC	10/20/2009	03/20/2008	966.89	978.63	11.74-
42 SHARES OF					
MANHATTAN ASSOCIATES INC	10/20/2009	03/10/2008	5,649.39	5,982.00	332.61-
300 SHARES OF					
CHEESECAKE FACTORY INC	12/21/2009	11/12/2007	5,021.25	5,174.40	153.15-
120 SHARES OF					
JPMORGAN CHASE & CO	12/21/2009	11/21/2007	2,510.62	2,477.40	33.22
60 SHARES OF					
JPMORGAN CHASE & CO	12/21/2009	01/25/2008	4,184.37	4,347.90	163.53-
100 SHARES OF					
JPMORGAN CHASE & CO	12/21/2009	02/20/2008	2,510.63	2,551.80	41.17-
60 SHARES OF					
JPMORGAN CHASE & CO	12/21/2009	09/02/2008	1,171.62	1,086.09	85.53
28 SHARES OF					
JPMORGAN CHASE & CO	12/21/2009	08/09/2007	3,024.04	3,110.41	86.37-
64,474 SHARES OF					
XTO ENERGY INC	12/21/2009	12/14/2007	6,591.14	6,298.80	292.34
140,526 SHARES OF					
XTO ENERGY INC	12/21/2009	01/25/2008	4,221.29	4,479.27	257.98-
90 SHARES OF					
XTO ENERGY INC	12/21/2009	05/22/2007	1,602.72	1,400.40	202.32
30 SHARES OF					
WAL MART STORES INC	12/21/2009	12/14/2007	7,212.21	6,457.05	755.16
135 SHARES OF					
WAL MART STORES INC	12/21/2009	01/25/2008	4,808.15	4,347.69	460.46
90 SHARES OF					
WAL MART STORES INC	12/21/2009	02/16/2005	4,011.48	2,102.21	1,909.27
64 SHARES OF					
MC DONALDS CORP	12/21/2009	07/14/2008	8,775.11	8,168.68	606.43
140 SHARES OF					
MC DONALDS CORP	12/21/2009	10/01/2008	1,880.38	1,913.35	32.97-
30 SHARES OF					
MC DONALDS CORP	12/30/2009	07/31/2008	16.37	16.99	0.62-
.376 SHARES OF					
ANSYS INC					

** TOTAL LONG TERM CAPITAL GAIN (LOSS)

1,869,691.31

2,081,184.49

211,493.18-