



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



Return of Private Foundation

OMB No 1545-0052

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

2009

Department of the Treasury
Internal Revenue Service

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

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

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.	Name of foundation PLEASANT T. ROWLAND FOUNDATION, INC.		A Employer identification number 39-1868295
	Number and street (or P O box number if mail is not delivered to street address)	Room/suite	B Telephone number 262-790-4960
	City or town, state, and ZIP code BROOKFIELD, WI 53045-5111		C If exemption application is pending, check here ☐
	H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐
I Fair market value of all assets at end of year (from Part II, col (c), line 16) \$ 56,328,338.		J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) EST. CURRENT VALUE (Part I, column (d) must be on cash basis.)	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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received			N/A	
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	370.	370.		STATEMENT 1
	4 Dividends and interest from securities	862,655.	853,947.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	<951,046.>			
	b Gross sales price for all assets on line 6a	28,545,615.			
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income	<28,612.>	<28,612.>		STATEMENT 3	
12 Total. Add lines 1 through 11	<116,633.>	825,705.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits	4,192.	0.		0.
	16a Legal fees				
	b Accounting fees	STMT 4	330.	0.	0.
	c Other professional fees				
	17 Interest				
	18 Taxes	STMT 5	33,698.	26,572.	0.
	19 Depreciation and depletion		8,579.	0.	
	20 Occupancy		11,648.	0.	0.
	21 Travel, conferences, and meetings		332.	0.	0.
	22 Printing and publications		166.	0.	0.
	23 Other expenses	STMT 6	674,558.	560,434.	0.
	24 Total operating and administrative expenses. Add lines 13 through 23		733,503.	587,006.	0.
	25 Contributions, gifts, grants paid		15,424,706.		15,424,706.
26 Total expenses and disbursements. Add lines 24 and 25		16,158,209.	587,006.	15,424,706.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		<16274842.>			
b Net investment income (if negative, enter -0-)		238,699.			
c Adjusted net income (if negative, enter -0-)			N/A		

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		1,996,869.	1,281,796.	1,281,796.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons				
	7	Other notes and loans receivable ▶				
		Less: allowance for doubtful accounts ▶		146,050.		
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U.S. and state government obligations				
	b	Investments - corporate stock STMT 8	26,955,067.	29,730,700.	29,730,700.	
	c	Investments - corporate bonds				
Liabilities	11	Investments - land, buildings, and equipment basis ▶ 563,574.		1,593,574.	563,574.	563,574.
		Less: accumulated depreciation ▶				
	12	Investments - mortgage loans				
	13	Investments - other STMT 9	10,986,655.	14,265,689.	14,265,689.	
	14	Land, buildings, and equipment basis ▶ 358,213.				
		Less: accumulated depreciation ▶ 150,812.	324,957.	207,401.	207,401.	
	15	Other assets (describe ▶ STATEMENT 10)	10,279,178.	10,279,178.	10,279,178.	
	16	Total assets (to be completed by all filers)	52,282,350.	56,328,338.	56,328,338.	
	17	Accounts payable and accrued expenses	152,718.			
	18	Grants payable	7,765,328.	13,075,809.		
Net Assets or Fund Balances	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons	3,525,000.	11,150,000.		
	21	Mortgages and other notes payable				
	22	Other liabilities (describe ▶ STATEMENT 11)	425,416.	350,937.		
	23	Total liabilities (add lines 17 through 22)	11,868,462.	24,576,746.		
	24	Foundations that follow SFAS 117, check here ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.				
	25	Unrestricted	40,413,888.	31,751,592.		
26	Temporarily restricted					
27	Permanently restricted					
28	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.					
29	Capital stock, trust principal, or current funds					
30	Paid-in or capital surplus, or land, bldg., and equipment fund					
31	Retained earnings, accumulated income, endowment, or other funds					
32	Total net assets or fund balances	40,413,888.	31,751,592.			
33	Total liabilities and net assets/fund balances	52,282,350.	56,328,338.			

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	40,413,888.
2	Enter amount from Part I, line 27a	2	<16,274,842.>
3	Other increases not included in line 2 (itemize) ▶ UNREALIZED GAINS/(LOSSES)	3	12,923,027.
4	Add lines 1, 2, and 3	4	37,062,073.
5	Decreases not included in line 2 (itemize) ▶ CHANGE IN GRANTS PAYABLE	5	5,310,481.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	31,751,592.

Form 990-PF (2009)

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				
b SEE ATTACHED STATEMENT				
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 28,545,615.		29,087,041.	<951,046.>

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

(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	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			<951,046.>

2 Capital gain net income or (net capital loss)	2	<951,046.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	19,768,527.	67,678,065.	.292097
2007	12,689,210.	88,548,334.	.143303
2006	11,478,453.	90,127,458.	.127358
2005	14,048,646.	89,590,146.	.156810
2004	14,785,475.	95,155,370.	.155382

2 Total of line 1, column (d)	2	.874950
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	.174990
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	39,537,985.
5 Multiply line 4 by line 3	5	6,918,752.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	2,387.
7 Add lines 5 and 6	7	6,921,139.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.	8	15,424,706.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	2,387.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0.
3 Add lines 1 and 2		3	2,387.
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	2,387.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	148,927.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	148,927.	
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	146,540.	
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax ☒ 146,540. Refunded ☐	11	0.	

Part VII-A Statements Regarding Activities

	Yes	No
1a 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 instructions for definition)? 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.		X
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. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a 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? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	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	
8a Enter the states to which the foundation reports or with which it is registered (see 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)? 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

N/A

Form 990-PF (2009)

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► RHONA E. VOGEL Telephone no. ► 262-790-4960
 Located at ► 3415 GATEWAY ROAD, BROOKFIELD, WI ZIP+4 ► 53045-5111

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ☐
 and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ 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)? Organizations relying on a current notice regarding disaster assistance check here ☐	1b	X
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 instructions.) <u>N/A</u>	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.) <u>N/A</u>	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

Form 990-PF (2009)

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

Organizations relying on a current notice regarding disaster assistance check here

☒**5b****X****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?

If "Yes" to 6b, file Form 8870.

6b**X****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?**N/A****7b****Part VIII** Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1** List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 12		0.	0.	0.

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

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

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

Form 990-PF (2009)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	38,525,756.
b	Average of monthly cash balances	1b	450,936.
c	Fair market value of all other assets	1c	1,163,394.
d	Total (add lines 1a, b, and c)	1d	40,140,086.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	40,140,086.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	602,101.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	39,537,985.
6	Minimum investment return. Enter 5% of line 5	6	1,976,899.

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

1	Minimum investment return from Part X, line 6	1	1,976,899.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	2,387.
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	2,387.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,974,512.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	1,974,512.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	1,974,512.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	15,424,706.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	15,424,706.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	2,387.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	15,422,319.

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.

Form 990-PF (2009)

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				1,974,512.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004	10120644.			
b From 2005	9,675,453.			
c From 2006	7,078,964.			
d From 2007	8,487,825.			
e From 2008	16385408.			
f Total of lines 3a through e	51,748,294.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ 15,424,706.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				1,974,512.
e Remaining amount distributed out of corpus	13,450,194.			
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	65,198,488.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	10,120,644.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	55,077,844.			
10 Analysis of line 9:				
a Excess from 2005	9,675,453.			
b Excess from 2006	7,078,964.			
c Excess from 2007	8,487,825.			
d Excess from 2008	16385408.			
e Excess from 2009	13450194.			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

- b 85% of line 2a**

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- 3** Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter:
(1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed**

- c "Support" alternative test - enter:

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization**

- (4) Gross investment income

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

- ### 1 Information Regarding Foundation Managers:

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

PLEASANT T. ROWLAND

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

NONE

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

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

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

SEE STATEMENT 13

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

- c Any submission deadlines:**

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

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED				15,424,706.
Total			3a	15,424,706.
b Approved for future payment SEE ATTACHED				13,075,809.
Total			3b	13,075,809.

Part XVII

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

- | | | Yes | No |
|----------|--|-------|----|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | |

[illegible]

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

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

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

Sign Here

Signature of officer or trustee Shona E Vogel

8-23-10
Date

Sgt. / Examiner
Title

Preparer's signature	Barbara A. Lantieri CPA
-------------------------	-------------------------

Date 11/9/10

Check if self-employed ☐

Preparer's identifying number

Firm's name (or yours if self-employed), address, and ZIP code **VOGEL CONSULTING LLC
3415 GATEWAY ROAD
BROOKFIELD, WI 53045**

EIN ►

Phone no. 262-790-4960

Form **990-PF** (2009)

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 PUBLICLY TRADED SECURITIES			VARIOUS	VARIOUS
b SKYLANDS K-1 PASSTHROUGH			VARIOUS	VARIOUS
c KINETICS K-1 PASSTHROUGH			VARIOUS	VARIOUS
d SANDALWOOD K-1 PASSTHROUGH			VARIOUS	VARIOUS
e JANUS K-1 PASSTHROUGH			VARIOUS	VARIOUS
f CAPITAL GAIN DISTRIBUTION			VARIOUS	VARIOUS
g				
h				
i				
j				
k				
l				
m				
n				
o				

(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 28,545,615.		29,087,041.	<541,426.>
b			<81,260.>
c			<32,732.>
d			<283,884.>
e			<14,609.>
f			2,865.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			<541,426.>
b			<81,260.>
c			<32,732.>
d			<283,884.>
e			<14,609.>
f			2,865.
g			
h			
i			
j			
k			
l			
m			
n			
o			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

<951,046.>

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):

If gain, also enter in Part I, line 8, column (c).

If (loss), enter "-0-" in Part I, line 8

3

N/A

Pleasant T. Rowland Foundation

Fiscal Year 2009

12/31/2009 EIN: 39-1868295

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Aldo Leopold Foundation, Inc.	509a(1)	\$0.00	\$1,500.00	\$0.00	\$0.00	\$1,500.00
E12919 Levee Road						
P.O. Box 77						
Baraboo, WI 53913-0077						
<i>Annual Support</i>						
\$1,500.00						
2009						
Aldo Leopold Nature Center, Inc.	509a(1)	\$0.00	\$500.00	\$0.00	\$0.00	\$500.00
300 Femrite Drive						
Monona, WI 53716						
<i>Annual support</i>						
\$500.00						
2009						
Alonzo Kings LINES Ballet School	501c(3)	\$0.00	\$1,500.00	\$0.00	\$1,500.00	\$0.00
26 Seventh Street						
San Francisco, CA 94103						
<i>Scholarship for to attend</i>						
<i>The Summer Intensive (a 4-week program)</i>						
<i>at LINES Ballet</i>						
\$1,500.00						
2009						
American Players Theater of Wisconsin, Inc	509a(1)	\$30,000.00	\$0.00	\$0.00	\$0.00	\$30,000.00
P.O. Box 819						
Spring Green, WI 53588						
<i>annual operating support</i>						
\$60,000.00						
2007						

Pleasant T. Rowland Foundation

EIN: 39-1868295

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Archdiocese of Chicago 835 N. Rush Street Chicago, IL 60611 <i>Establish the Super School Fund at the Archdiocese of Chicago to assist with the purchase of the Superkids reading program & equipment for classrooms.</i> \$250,000.00 2009		\$0.00	\$250,000.00	\$0.00	\$250,000.00	\$0.00
Art Institute of Chicago 111 S. Michigan Ave. Chicago, IL 60603 <i>Sustaining Fellows membership renewal</i> \$5,000.00 2009	509a(1)	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00
Ayni Education International PO Box 17672 Seattle, WA 98127 <i>Funding educational opportunities in Afghanistan to engage, educate and empower women and girls</i> \$10,000.00 2009		\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
Bach Dancing & Dynamite Society of Wisconsin, Inc P.O. Box 2348 Madison, WI 53701 <i>annual operating support</i> \$20,000.00 2007	509a(1)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$10,000.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Center for American Places at Columbia College Chicago						
101 W. Frederick Street		\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00
Suite 309						
Staunton, VA 24401-3360						
<i>Produce a new children's book, Aldo Leopold's Shack: Nina's Story</i>						
\$5,000.00						
2009						
Center for Courage & Renewal	501c(3)					
321 High School Road NE, Suite D3 - #375		\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
Bainbridge Island, WA 98110-2648						
<i>Operating support</i>						
\$50,000.00						
2009						
Chazen Museum of Art (formerly Elvehjem)	509a(1)					
University of Wisconsin-Madison		\$50,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00
800 University Avenue						
Madison, WI 53706						
<i>annual operating support</i>						
\$100,000.00						
2007						
Chazen Museum of Art (formerly Elvehjem)	509a(1)					
University of Wisconsin-Madison		\$2,000,000.00	\$0.00	\$0.00	\$350,000.00	\$1,650,000.00
800 University Avenue						
Madison, WI 53706						
<i>Capital project to build new additional museum building - for named 1st floor temporary Exhibition Gallery</i>						
\$2,000,000.00						
2007						

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Children Affected by Aids Foundation 6033 West Century Blvd. - Suite 260 Los Angeles, CA 90045 <i>Sponsorship for Dream Halloween Chicago to raise funds to benefit children around the world who are affected by HIV and AIDS.</i> \$5,000.00 2009		\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
City of Middleton 7426 Hubbard Avenue Middleton, WI 53562 <i>2009 Middleton's Big Event sponsorship</i> \$5,000.00 2009		\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
Dane County Cultural Affairs Commission Other Room 421, City-County Building 210 Martin Luther King Jr. Blvd. Madison, WI 53709 <i>Annual support for small arts organizations in Dane County</i> \$120,000.00 2007		\$60,000.00	\$0.00	\$0.00	\$0.00	\$60,000.00
Deer Park Corporation, Inc. 4548 Schneider Drive Oregon, WI 53575 <i>Ongoing operations support.</i> \$500.00 2009		\$0.00	\$500.00	\$0.00	\$0.00	\$500.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Destination ImagiNation c/o Middleton Community State Bank 3207 Parmenter Street Middleton, WI 53562 <i>Middleton-Cross Plains Middle School Destination ImagiNation team to attend Global Finals in Knoxville, TN</i> \$5,000.00 2009	501c(3)	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
Edgewood College 855 Woodrow St. Madison, WI 53711 <i>Courage to Teach - support for Madison operations</i> \$7,500.00 2009	509a(2)	\$0.00	\$7,500.00	\$0.00	\$2,500.00	\$5,000.00
Festival Choir, Inc. P.O. Box 259635 Madison, WI 53725 <i>annual operating support</i> \$20,000.00 2007	509a(1)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$10,000.00
Foundation for Madison's Public Schools, Inc. 455 Science Drive - Ste 130 Madison, WI 53711 <i>Annual support</i> \$1,000.00 2009	509a(1)	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Friends of Boca Grande Community Center						
P.O. Box 1222 Boca Grande, FL 33921 <i>Annual support</i> \$2,500.00 2009		\$0.00	\$2,500.00	\$0.00	\$0.00	\$2,500.00
Friends of the Arboretum 1207 Seminole Highway Madison, WI 53711 <i>Annual support</i> \$250.00 2009	509a(1)	\$0.00	\$250.00	\$0.00	\$0.00	\$250.00
Friends of the University of Wisconsin Madison Libraries 728 State Street Madison, WI 53706 <i>Annual support</i> \$500.00 2009	509a(1)	\$0.00	\$500.00	\$0.00	\$0.00	\$500.00
Friends of WHA-TV, Inc. 821 University Ave Madison, WI 53706 <i>Final Forte</i> \$66,000.00 2008	509a(2)	\$33,000.00	\$0.00	\$0.00	\$33,000.00	\$0.00
Gasparilla Island Conservation & Improvement Assn PO Box 446 131 First Street Boca Grande, FL 33921 <i>operating support</i> \$5,000.00 2009	501c(3)	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Gathering Waters Conservancy 211 S. Paterson St. - Suite 270 Madison, WI 53703 <i>annual operating support</i> \$250.00 2009	509a(1)	\$0.00	\$250.00	\$0.00	\$0.00	\$250.00
Hilltop Montessori School, Inc. 209 Austine Drive Brattleboro, VT 05301 <i>Capital Campaign to help pay for finished new school.</i> \$50,000.00 2009	509a(1)	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00
Hoffman Institute Foundation 223 San Anselmo Avenue, Suite 4 San Anselmo, CA 94960 <i>Funding to meet anonymous challenge match grant</i> \$10,000.00 2009	509a(1)	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
HospiceCare Inc. 5395 East Cheryl Parkway Madison, WI 53711 <i>Annual support</i> \$500.00 2009	509a(1)	\$0.00	\$500.00	\$0.00	\$0.00	\$500.00
Interlochen Arts Academy Interlochen, MI <i>Tuition for to attend Interlochen Center for the Arts for 2009-2010 school year.</i> \$18,000.00 2009	509a(1)	\$0.00	\$18,000.00	\$0.00	\$6,960.00	\$7,750.00

Pleasant T. Rowland Foundation

EIN: 39-1868295

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
International Crane Foundation	509a(2)	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00
P.O. Box 447 Baraboo, WI 53913 <i>annual support</i> \$1,000.00 2009						
Kanopy Dance Theater, Inc.	509a(2)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$10,000.00
341 State St. Madison, WI 53703 <i>annual operating support</i> \$20,000.00 2007						
Komen Madison Race for the Cure		\$0.00	\$2,500.00	\$0.00	\$2,500.00	\$0.00
PO Box 44531 Madison, WI 53744ww <i>pledge to match registration fee up to 100 team participants as requested by Sandy Derer</i> \$2,500.00 2009						
Lost Tree Village Charitable Foundation, Inc.	509a(1)	\$0.00	\$250.00	\$0.00	\$0.00	\$250.00
11555 Lost Tree Way North Palm Beach, FL 33408 <i>Annual support</i> \$250.00 2009						

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Madison Ballet, Inc. 160 Westgate Mall - Ste 1 Madison, WI 53711 <i>annual operating support</i> \$80,000.00 2007	509a(2)	\$40,000.00	\$0.00	\$0.00	\$0.00	\$40,000.00
Madison Ballet, Inc. 160 Westgate Mall - Ste 1 Madison, WI 53711 <i>additional support to stay afloat in 2009</i> \$10,000.00 2009	509a(2)	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
Wisconsin Children's Center, Madison Children's Museum, Inc 100 State Street Madison, WI 53703 <i>annual operating support</i> \$100,000.00 2007	509a(1)	\$50,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00
Wisconsin Children's Center, Madison Children's Museum, Inc 100 State Street Madison, WI 53703 <i>Capital project for Roof Garden on new building</i> \$1,300,000.00 2007	509a(1)	\$1,300,000.00	\$0.00	\$0.00	\$650,000.00	\$650,000.00
Madison Community Foundation P.O. Box 5010 Madison, WI 53705 <i>Great Performance Fund</i> \$23,000,000.00 2001	509a(1)	\$2,095,438.87	\$0.00	\$0.00	\$1,038,130.34	\$1,057,308.53

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Children's Theater of Madison, Inc. 228 State Street Madison, WI 53703 <i>annual operating support</i> \$100,000.00 2007	509a(2)	\$50,000.00	\$0.00	\$0.00	\$0.00	\$50,000.00
Children's Theater of Madison, Inc. 228 State Street Madison, WI 53703 <i>Little Women - the Musical</i> \$15,000.00 2009	509a(2)	\$0.00	\$15,000.00	\$0.00	\$15,000.00	\$0.00
Madison Museum of Contemporary Art, Inc 227 State St. Madison, WI 53703 <i>Annual operating support</i> \$140,000.00 2007	509a(2)	\$70,000.00	\$0.00	\$0.00	\$0.00	\$70,000.00
Madison Opera, Inc. 3414 Monroe St. Madison, WI 53711 <i>annual operating support</i> \$200,000.00 2007	509a(2)	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Madison Opera, Inc. 3414 Monroe St. Madison, WI 53711 <i>Produce 3rd opera in Capitol Theater</i> \$100,000.00 2007	509a(2)	\$34,000.00	\$0.00	\$0.00	\$34,000.00	\$0.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
The Madison Parks Foundation, Inc PO Box 2987 Madison, WI 53701-2987 <i>Annual Support</i> \$2,000.00 2009	509a(2)	\$0.00	\$2,000.00	\$0.00	\$0.00	\$2,000.00
Madison Repertory Theatre 1 S Pinckney St - Ste 340 Madison, WI 53703 <i>annual operating support</i> \$25,000.00 2007	509a(2)	\$75,000.00	\$0.00	\$0.00	\$0.00	\$75,000.00
Madison Symphony Orchestra Inc 222 W Washington Ave - Ste 460 Madison, WI 53703 <i>sponsor free summer organ concert series of three performances</i> \$80,000.00 2006	509a(2)	\$20,000.00	\$0.00	\$0.00	\$0.00	\$20,000.00
Madison Symphony Orchestra Inc 222 W Washington Ave - Ste 460 Madison, WI 53703 <i>annual operating support</i> \$200,000.00 2007	509a(2)	\$100,000.00	\$0.00	\$0.00	\$0.00	\$100,000.00
Madison Symphony Orchestra Inc 222 W Washington Ave - Ste 460 Madison, WI 53703 <i>Sponsor Los Angeles Master Chorale concert on March 10, 2009</i> \$43,000.00 2008	509a(2)	\$43,000.00	\$0.00	\$0.00	\$43,000.00	\$0.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Madison Symphony Orchestra Inc 222 W Washington Ave - Ste 460 Madison, WI 53703 <i>additional operating expenses for LA Master Chorale concert</i> \$800.00 2009	509a(2)	\$0.00	\$800.00	\$0.00	\$800.00	\$0.00
Madison Youth Choirs, Inc. P.O. Box 5233 Madison, WI 53705-0233 <i>Annual operating support</i> \$40,000.00 2007	509a(2)	\$20,000.00	\$0.00	\$0.00	\$0.00	\$20,000.00
Marion Institute 202 Spring Street Marion, MA 02738 <i>The Himalayan Project supports education, community development, and social outreach in Nepal</i> \$1,000.00 2009	501c(3)	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00
Mendota Mental Health Institute 301 Troy Drive Madison, WI 53704 <i>Funding for the Mendota Juvenile Treatment Center to work with the Wisconsin Institute for Learning Disabilities/Dyslexia, Inc. program (WILDD)</i> \$500.00 2009		\$0.00	\$500.00	\$0.00	\$0.00	\$500.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Nutmeg Conservatory for the Arts 58 Main Street Torrington, CT 06779 <i>Scholarship for to attend 2-week intensive dance training program.</i> \$1,500.00 2009	501c(3)	\$0.00	\$1,500.00	\$0.00	\$1,500.00	\$0.00
Olbrich Botanical Society, Inc. 3330 Atwood Avenue Madison, WI 53704 <i>Membership renewal in Olbrich Circle</i> \$2,500.00 2009	509a(1)	\$0.00	\$2,500.00	\$0.00	\$0.00	\$2,500.00
Old World Wisconsin Foundation, Inc S103 W37890 Hwy 67 Eagle, WI 53119 <i>Launch a special event, "Old World County Fair" modeled after the 19th century Walworth County Fair</i> \$5,000.00 2009	509a(1)	\$0.00	\$5,000.00	\$0.00	\$0.00	\$5,000.00
Opera for the Young, Inc. 6441 Enterprise Lane, Suite 207 Madison, WI 53719 <i>annual operating support</i> \$20,000.00 2007	509a(2)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$10,000.00
Opera for the Young, Inc. 6441 Enterprise Lane, Suite 207 Madison, WI 53719 <i>Challeng Grant to raise funds to keep school performance fees affordable.</i> \$1,000.00 2009	509a(2)	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated	Amended 2009	Amount Paid 2009	Ending Balance 2009
Rowland Reading Foundation, Inc.	509a(1)	\$4,130,796.44	\$0.00	\$14,904,203.56	\$11,048,362.55	\$8,025,000.00
97 Valley Road Larchmont, NY 10538 <i>Phonics-based reading program for K-2 elementary students</i> \$28,909,878.56 2007						
Red Pine Camp Foundation, Inc.	501c(3)				\$1,315,027.00	
8531 Red Pine Road Woodruff, WI 54568 <i>12/31/09 Contribution Breakout:</i> Land (Per 12/31/08 Appraisal): \$1,030,000, Accounts Receivable (Book Value/Historical Cost): \$176,050 & Building Improvements (Book Value/Historical Cost): \$108,977. Total Contribution: \$1,315,027						
Saint Benedict Center - Benedictine Life Foundation		\$0.00	\$100,000.00	\$0.00	\$0.00	\$100,000.00
Box 5070 Madison, WI 53705-0070 <i>Holy Wisdom Monastery Capital Campaign</i> \$100,000.00 2009						
Saugatuck-Douglas Historical Society	509a(2)	\$0.00	\$500.00	\$0.00	\$0.00	\$500.00
P.O. Box 617 Douglas, MI <i>annual support</i> \$500.00 2009						
Sharon Lynne Wilson Center for the Arts	509a(1)	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00
19805 West Capitol Drive Brookfield, WI 53045 <i>Endowment fund in honor of Don Wilson</i> \$1,000.00 2009						

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
SHARP Literacy, Inc. 750 N. Lincoln Memorial Dr. Ste.311 Milwaukee, WI 53202 <i>2009 Novel Event - Step Up to Stop Bullying</i> \$5,000.00 2009	501c(3)	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
Shorewood Hills Foundation, Inc. c/o M&I Bank 402 N. Segoe Road Madison, WI 53705 <i>Holiday Tree Lighting Fund</i> \$500.00 2009	501c(3)	\$0.00	\$500.00	\$0.00	\$0.00	\$500.00
Ten Chimneys Foundation, Inc. Box 225 Genesee Depot, WI 53127 <i>Annual campaign to support programs of Ten Chimneys Foundation</i> \$2,500.00 2009	509a(1)	\$0.00	\$2,500.00	\$0.00	\$0.00	\$2,500.00
Twin Cities Public Television 172 East Fourth Street Saint Paul, MN 55101 <i>Filming documentary on Dolley Madison</i> \$1,000.00 2009	501c(3)	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00
United Way of Dane County 2059 Atwood Avenue Madison, WI 53704 <i>2009 Annual support through Alexis de Tocqueville Society.</i> \$50,000.00 2009	509a(1)	\$0.00	\$50,000.00	\$0.00	\$50,000.00	\$0.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
United Way of Dane County 2059 Atwood Avenue Madison, WI 53704 <i>Holiday gifts of food, toys and Christmas baskets</i> \$10,000.00 2009	509a(1)	\$0.00	\$10,000.00	\$0.00	\$10,000.00	\$0.00
The University League PO Box 5064 Madison, WI 53705 <i>Bookworms, a child literacy program introduces children in Head Start to the joy of reading and owning their own books.</i> \$1,000.00 2009	501c(3)	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00
University of Wisconsin Foundation 1848 University Avenue P.O. Box 8860 Madison, WI 53708 <i>Establish endowment for administrative expenses to hire a Director for the Center for Textile Studies</i> \$2,000,000.00 2007		\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$1,000,000.00
Madison Urban League, Inc. 151 East Gorham St. Madison, WI 53703 <i>Time is Now Campaign to construct new Center for Economic Development & Workforce Training</i> \$5,000.00 2009	501c(3)	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
UW Odyssey Project		\$0.00	\$500.00	\$0.00	\$0.00	\$500.00
21 N. Park St. Room 7468						
Madison, WI 53715						
<i>Funding for free college humanities course</i>						
<i>for adults near the poverty level</i>						
\$500.00						
2009						
UW-Green Bay		\$9,500.00	\$0.00	\$0.00	\$3,000.00	\$6,500.00
Attn: Bursar's Office, Room SS1300						
2424 Nicolet Drive						
Green Bay, WI 54311						
\$11,000.00						
2008						
UW-Green Bay		\$9,500.00	\$0.00	\$0.00	\$3,000.00	\$6,500.00
Attn: Bursar's Office, Room SS1300						
2424 Nicolet Drive						
Green Bay, WI 54311						
\$11,000.00						
2008						
Voices from the American Land	501c(3)	\$0.00	\$12,500.00	\$0.00	\$0.00	\$12,500.00
Box 917						
Placitas, NM 87043						
<i>2010 toolkit to support a series of poetry</i>						
<i>chapbooks available by subscription</i>						
\$12,500.00						
2009						
Volunteer Braillists & Tactists, Inc.	509a(1)	\$0.00	\$1,000.00	\$0.00	\$1,000.00	\$0.00
517 North Segoe Road						
Madison, WI 53705-3172						
<i>Produce books and tapes for blind</i>						
<i>children, adults, and seniors in Dane</i>						
<i>County.</i>						
\$1,000.00						
2009						

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
VSA Arts of Wisconsin, Inc. 4785 Hayes Road, Suite 201 Madison, WI 53704 <i>VSA Early Childhood-Healthy Foundations Artist Residencies (10-weeks duration) for children ages 2-6 and also artist residencies in K-12 settings.</i> \$5,000.00 2009	509a(1)	\$0.00	\$2,000.00	\$3,000.00	\$2,500.00	\$2,500.00
Waisman Center 1500 Highland Avenue, T201 Madison, WI 53705 <i>Grand opening for Center for Investigating Healthy Minds with Dalai Lama as speaker</i> \$10,192.65 2009	509a(2)	\$0.00	\$13,500.00	\$0.00	\$0.00	\$13,500.00
Wells College 170 Main Street Aurora, NY 13026 <i>Capital Improvements to restored properties 2006-2015</i> \$684,447.12 2006	501c(3)	\$643,092.55	\$0.00	-\$237,612.13	\$408,855.42	-\$3,375.00
Wells College 170 Main Street Aurora, NY 13026 <i>capital reimbursement #3</i> \$4,071.03 2009	501c(3)	\$0.00	\$4,071.03	\$0.00	\$4,071.03	\$0.00

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Wisconsin Academy of Science, Arts & Letters	509a(1)	\$70,000.00	\$0.00	\$0.00	\$0.00	\$70,000.00
1922 Old University Ave Madison, WI 53726 <i>annual operating support plus 4-5 part mini-series lecture</i> \$140,000.00 2007						
Wisconsin Academy of Science, Arts & Letters	509a(1)	\$0.00	\$5,000.00	\$0.00	\$5,000.00	\$0.00
1922 Old University Ave Madison, WI 53726 <i>The Fine Art of Children's Book Illustration exhibit in fall 2009</i> \$5,000.00 2009						
Wisconsin Assembly of Local Arts Agencies	509a(1)	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00
P.O. Box 1054 Madison, WI 53701-1054 <i>Produce Fairy Tulips, a children's musical to be performed in April, 2010.</i> \$1,000.00 2009						
Wisconsin Center for Academically Talented Youth, Inc	509a(1)	\$0.00	\$1,000.00	\$0.00	\$0.00	\$1,000.00
303 Educational Sciences 1025 W. Johnson St. Madison, WI 53706 <i>annual support</i> \$1,000.00 2009						

Pleasant T. Rowland Foundation

EIN: 39-1868295

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Wisconsin Chamber Orchestra, Inc. 321 Main St P.O. Box 171 Madison, WI 53701-0171 <i>annual operating support</i> \$200,000.00 2007	509a(2)	\$100,000 00	\$0.00	\$0.00	\$0.00	\$100,000.00
Wisconsin Foundation for School Music, Inc. 1102 Stephenson Lane Waunakee, WI 53597 <i>Support WSMA solo and ensemble music festivals and state honors for performing groups involving 220,000 students.</i> \$250.00 2009	509a(1)	\$0.00	\$250.00	\$0.00	\$0.00	\$250.00
Wisconsin Foundation for the Arts P.O. Box 1404 Madison, WI 53701 <i>Support for operations</i> \$250.00 2009		\$0.00	\$250.00	\$0.00	\$0.00	\$250.00
Wisconsin Historical Foundation, Inc. PO Box 26005 Madison, WI 53726 <i>Heritage Circle membership renewal</i> \$10,000.00 2009	509a(2)	\$0.00	\$10,000.00	\$0.00	\$0.00	\$10,000.00
Wisconsin Public Radio Association, Inc. 821 University Avenue Madison, WI 53706 <i>Annual support</i> \$500.00 2009	509a(2)	\$0.00	\$500.00	\$0.00	\$0.00	\$500.00

Pleasant T. Rowland Foundation

EIN: 39-1868295

Fiscal Year 2009

Recipient and/or Purpose	Tax Status	Beginning Balance 2009	Newly Allocated 2009	Amended 2009	Amount Paid 2009	Ending Balance 2009
Wisconsin Youth Symphony Orchestra, Inc. 1625 Humanities 455 N. Park St. Madison, WI 53706 <i>annual support</i> \$20,000.00 2007	509a(2)	\$10,000.00	\$0.00	\$0.00	\$0.00	\$10,000.00
Grand Totals	- PAID IN 2009				\$15,424,706.34	

Pleasant T. Rowland Foundation

Grant Commitment Schedule (6 years)

7/11/2010

EIN: 39-1868295

Organization Grant Amount	Total Paid	Scheduled Payments				Remaining	
		2010	2011	2012	2013	2014	2015 Balance
American Players Theater \$60,000.00 <i>annual operating support</i>	\$45,000.00	\$15,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Bach Dancing & Dynamite Society \$20,000.00 <i>annual operating support</i>	\$15,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Center for American Places at Columbia College Chicago \$5,000.00 <i>Produce a new children's book, Aldo Leopold's Shack Nina's Story</i>	\$0.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chazen Museum of Art (formerly Elvehjem) \$100,000.00 <i>annual operating support</i>	\$75,000.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Chazen Museum of Art (formerly Elvehjem) \$2,000,000.00 <i>Capital project to build new additional museum building - for named 1st floor temporary Exhibition Gallery</i>	\$675,000.00	\$325,000.00	\$1,000,000.00	\$0.00	\$0.00	\$0.00	\$0.00

Pleasant T. Rowland Foundation

EIN: 39-1868295

Organization Grant Amount	Total Paid	Scheduled Payments					Remaining Balance	
		2010	2011	2012	2013	2014		2015
Dane County Cultural Affairs Commission \$120,000.00 Annual support for small arts organizations in Dane County	\$90,000.00	\$30,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Edgewood College \$7,500.00 Courage to Teach - support for financial planning	\$2,500.00	\$2,500.00	\$2,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
The Festival Choir of Madison \$20,000.00 annual operating support	\$15,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Kanopy Dance Company \$20,000.00 annual operating support	\$15,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Madison Ballet \$80,000.00 annual operating support	\$60,000.00	\$20,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Madison Children's Museum \$100,000.00 annual operating support	\$75,000.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Madison Children's Museum \$1,300,000.00 Capital project for Roof Garden on new building	\$650,000.00	\$650,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Madison Community Foundation \$23,000,000.00 Great Performance Fund	\$21,942,691.47	\$398,836.28	\$376,311.98	\$200,000.00	\$0.00	\$0.00	\$0.00	\$82,160.27

Pleasant T. Rowland Foundation

EIN: 39-1868295

Organization Grant Amount	Total Paid	Scheduled Payments					Remaining Balance
		2010	2011	2012	2013	2014	
Madison Family Theatre Company & School \$100,000.00 annual operating support	\$75,000.00	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Madison Museum of Contemporary Art \$140,000.00 Annual operating support	\$105,000.00	\$35,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Madison Opera \$200,000.00 annual operating support	\$150,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Madison Repertory Theatre \$100,000.00 annual operating support	\$25,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$75,000.00
Madison Symphony Orchestra \$200,000.00 annual operating support	\$150,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Madison Youth Choirs \$40,000.00 Annual operating support	\$30,000.00	\$10,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Opera for the Young \$20,000.00 annual operating support	\$15,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Rowland Reading Foundation \$28,904,203.56 Phonics-based reading program for K-2 elementary students	\$20,179,203.56	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$8,725,000.00

Pleasant T. Rowland Foundation

EIN: 39-1868295

Organization Grant Amount	Total Paid	Scheduled Payments				Remaining Balance	
		2010	2011	2012	2013	2014	2015
Saint Benedict Center - Benedictine Life Foundation \$100,000.00 <i>Holy Wisdom Monastery Capital Campaign</i>	\$0.00	\$100,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
University of Wisconsin Foundation \$2,000,000.00 <i>Establish endowment for administrative expenses to hire a Director for the Center for Textile Studies</i>	\$1,300,000.00	\$300,000.00	\$400,000.00	\$0.00	\$0.00	\$0.00	\$0.00
UW-Green Bay \$11,000.00	\$6,000.00	\$1,250.00	\$2,500.00	\$1,250.00	\$0.00	\$0.00	\$0.00
UW-Green Bay \$11,000.00	\$6,000.00	\$1,250.00	\$2,500.00	\$1,250.00	\$0.00	\$0.00	\$0.00
Voices from the American Land \$12,500.00 <i>2010 toolkit to support a series of poetry chapbooks available by subscription</i>	\$0.00	\$12,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
VSA Arts of Wisconsin, Inc. \$5,000.00 <i>VSA Early Childhood-Healthy Foundations Artist Residencies (10-weeks duration) for children ages 2-6 and also artist residencies in K-12 settings</i>	\$2,500.00	\$2,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Pleasant T. Rowland Foundation

EIN: 39-1868295

Organization Grant Amount	Total Paid	Scheduled Payments				Remaining Balance	
		2010	2011	2012	2013		2014
Waisman Center \$13,500.00 <i>Grand opening for Center for Investigating Health Minds with Dalai Lama as speaker</i>	\$0.00	\$13,500.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wisconsin Academy of Science, Arts and Letters \$140,000.00 <i>annual operating support plus 4-5 part mini-series lecture</i>	\$105,000.00	\$35,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wisconsin Chamber Orchestra \$200,000.00 <i>annual operating support</i>	\$150,000.00	\$50,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wisconsin Youth Symphony \$20,000.00 <i>annual support</i>	\$15,000.00	\$5,000.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grand Total (31 items)	\$45,973,895.03	\$2,207,336.28	\$1,783,811.98	\$202,500.00	\$0.00	\$0.00	\$8,882,160.27

Ass et ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	Total Depreciation/ (Sec. 179)	Adj. Basis
Computer												
1		Computer Hardware	10/4/2000	SL / N/A	5.0000	551.99	0.00	0.00	551.99	0.00	551.99	0.00
2		Computer Software	10/30/2000	SL / N/A	3.0000	13,172.00	0.00	0.00	13,172.00	0.00	13,172.00	0.00
7		Computer Software	3/13/2001	SL / N/A	3.0000	245.00	0.00	0.00	245.00	0.00	245.00	0.00
12		Keyboard trays, Other office equipment	5/10/2001	SL / N/A	5.0000	270.00	0.00	0.00	270.00	0.00	270.00	0.00
10		Telephone System & Data Cabling	5/11/2001	SL / N/A	5.0000	2,750.00	0.00	0.00	2,750.00	0.00	2,750.00	0.00
11		Computer Workstation	5/23/2001	SL / N/A	5.0000	5,709.44	0.00	0.00	5,709.44	0.00	5,709.44	0.00
18		Cables, card	8/24/2001	SL / N/A	3.0000	84.33	0.00	0.00	84.33	0.00	84.33	0.00
17		Computer Software	9/17/2001	SL / N/A	3.0000	225.00	0.00	0.00	225.00	0.00	225.00	0.00
19		Printer, cables	9/28/2001	SL / N/A	3.0000	295.33	0.00	0.00	295.33	0.00	295.33	0.00
20		Printer server	10/31/2001	SL / N/A	3.0000	100.00	0.00	0.00	100.00	0.00	100.00	0.00
21		Software (maintenance)	10/31/2001	SL / N/A	3.0000	1,965.60	0.00	0.00	1,965.60	0.00	1,965.60	0.00
29		Telephone System & Data Cabling	4/10/2002	SL / N/A	5.0000	2,649.49	0.00	0.00	2,649.49	0.00	2,649.49	0.00
30		Fax Machine	7/22/2002	SL / N/A	5.0000	409.31	0.00	0.00	409.31	0.00	409.31	0.00
31		QB-Payroll software	1/23/2003	SL / N/A	3.0000	169.00	0.00	0.00	169.00	0.00	169.00	0.00
32		Computer Software (Anti virus)	3/20/2003	SL / N/A	3.0000	29.95	0.00	0.00	29.95	0.00	29.95	0.00
33		QB Pro - 2003 upgrade	6/19/2003	SL / N/A	3.0000	157.45	0.00	0.00	157.45	0.00	157.45	0.00
34		... و تحديث البرنامج	9/15/2003	SL / N/A	3.0000	85.00	0.00	0.00	85.00	0.00	85.00	0.00
35		Wireless keyboard & mouse	9/29/2003	SL / N/A	3.0000	119.50	0.00	0.00	119.50	0.00	119.50	0.00
36		Software (Maintenance)	9/29/2003	SL / N/A	3.0000	2,125.80	0.00	0.00	2,125.80	0.00	2,125.80	0.00
37		Virus Software	10/23/2003	SL / N/A	3.0000	106.25	0.00	0.00	106.25	0.00	106.25	0.00
38		Art Management System	11/5/2003	SL / N/A	3.0000	6,300.00	0.00	0.00	6,300.00	0.00	6,300.00	0.00
40		Digital Camera & software	11/26/2003	SL / N/A	3.0000	1,083.85	0.00	0.00	1,083.85	0.00	1,083.85	0.00
41		SBS 2000 Server Upgrade	12/22/2003	SL / N/A	3.0000	680.00	0.00	0.00	680.00	0.00	680.00	0.00
42		HP 2410 Scanner, Printer, Copier	1/26/2004	SL / N/A	5.0000	341.39	0.00	0.00	335.71	5.68	341.39	0.00
43		QB and Norton Antivirus	2/20/2004	SL / N/A	3.0000	199.35	0.00	0.00	199.35	0.00	199.35	0.00
44		Gift software repair	2/23/2004	SL / N/A	3.0000	295.00	0.00	0.00	295.00	0.00	295.00	0.00
45		256k memory	8/27/2004	SL / N/A	3.0000	95.00	0.00	0.00	95.00	0.00	95.00	0.00
47		Printer Installation	8/27/2004	SL / N/A	3.0000	95.00	0.00	0.00	95.00	0.00	95.00	0.00
48		Intuit Quicken Deluxe 2005	10/1/2004	SL / N/A	3.0000	52.70	0.00	0.00	52.70	0.00	52.70	0.00
49		Norton Antivirus Subscription	10/27/2004	SL / N/A	3.0000	26.32	0.00	0.00	26.32	0.00	26.32	0.00
46		Install Memory	10/29/2004	SL / N/A	3.0000	47.50	0.00	0.00	47.50	0.00	47.50	0.00
50		Micro Edge Maintenance	11/2/2004	SL / N/A	3.0000	2,189.70	0.00	0.00	2,189.70	0.00	2,189.70	0.00
51		QuickBooks Training	11/24/2004	SL / N/A	3.0000	99.00	0.00	0.00	99.00	0.00	99.00	0.00
62		Quicken Software	1/27/2005	SL / N/A	3.0000	190.00	0.00	0.00	190.00	0.00	190.00	0.00
64		Keyboard and Mouse	1/27/2005	SL / N/A	5.0000	99.00	0.00	0.00	77.55	19.80	97.35	1.65
61		Quickbooks Software	2/1/2005	SL / N/A	3.0000	209.95	0.00	0.00	209.95	0.00	209.95	0.00
65		Wireless Cards	2/1/2005	SL / N/A	5.0000	129.88	0.00	0.00	101.75	25.98	127.73	2.15
66		Computer Hardware	3/10/2005	SL / N/A	5.0000	332.50	0.00	0.00	254.92	66.50	321.42	11.08
60		Norton Antivirus Software	3/22/2005	SL / N/A	3.0000	39.95	0.00	0.00	39.95	0.00	39.95	0.00
57		Norton Antivirus	6/27/2005	SL / N/A	3.0000	36.87	0.00	0.00	36.87	0.00	36.87	0.00
59		PTR Software	6/27/2005	SL / N/A	3.0000	497.50	0.00	0.00	497.50	0.00	497.50	0.00
63		Wireless Router	6/27/2005	SL / N/A	5.0000	259.00	0.00	0.00	181.30	51.80	233.10	25.90
58		Norton Antivirus Software	10/25/2005	SL / N/A	3.0000	26.32	0.00	0.00	26.32	0.00	26.32	0.00
56		Software-Micro Edge	11/2/2005	SL / N/A	3.0000	2,277.00	0.00	0.00	2,277.00	0.00	2,277.00	0.00
55		Quickbooks	1/18/2006	SL / N/A	5.0000	295.39	0.00	0.00	172.31	59.08	231.39	64.00
52		Server, Laptop, & Docking Station	2/9/2006	SL / N/A	5.0000	6,324.00	0.00	0.00	3,689.00	1,264.80	4,953.80	1,370.20

Depreciation Expense

Federal

01/01/2009 - 12/31/2009

Ass et ID	S	Description	Date In Service	Method / Conv.	Life	Cost / Other Basis	Sec. 179/ Bonus/ (Cur. Yr. Only)	Salvage/ Basis Adj.	Beg. Accum. Depreciation/ (Sec. 179)	Current Depreciation	Total Depreciation/ (Sec. 179)	Adj. Basis
Computer												
53		Print Server & Color Fax	2/22/2006	SL / N/A	5.0000	379.10	0.00	0.00	214.82	75.82	290.64	88.46
54		Quickbooks & MS Office	2/22/2006	SL / N/A	3.0000	2,597.59	0.00	0.00	2,453.27	144.32	2,597.59	0.00
68		Computer Hardware	3/10/2006	SL / N/A	5.0000	66.50	0.00	0.00	37.68	13.30	50.98	15.52
69		Ethernet Hardware	10/12/2006	SL / N/A	5.0000	24.00	0.00	0.00	10.80	4.80	15.60	8.40
Subtotal: Computer						56,509.80	0.00	0.00	53,190.56	1,731.88	54,922.44	1,587.36
Less dispositions and exchanges:						0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net for: Computer						56,509.80	0.00	0.00	53,190.56	1,731.88	54,922.44	1,587.36
Friends of Red Pine												
73	D	Land: Red Pine	10/31/2007	No Calc / N	0.0000	1,030,000.00	0.00	0.00	0.00	0.00	0.00	1,030,000.00
Subtotal: Friends of Red Pine						1,030,000.00	0.00	0.00	0.00	0.00	0.00	1,030,000.00
Less dispositions and exchanges:						1,030,000.00	0.00	0.00	0.00	0.00	0.00	1,030,000.00
Net for: Friends of Red Pine						0.00	0.00	0.00	0.00	0.00	0.00	0.00
Furniture/Fixture/Equip												
14		42" Lateral file cabinets (2)	1/31/2001	SL / N/A	7.0000	13,968.00	0.00	0.00	13,968.00	0.00	13,968.00	0.00
5		Office Furniture	2/22/2001	SL / N/A	7.0000	240.00	0.00	0.00	240.00	0.00	240.00	0.00
8		Office Furniture	3/13/2001	SL / N/A	7.0000	643.00	0.00	0.00	643.00	0.00	643.00	0.00
9		Reupholster furniture	3/30/2001	SL / N/A	7.0000	1,900.12	0.00	0.00	1,900.12	0.00	1,900.12	0.00
15		Fax & Photocopier	4/25/2001	SL / N/A	7.0000	14,131.00	0.00	0.00	14,131.00	0.00	14,131.00	0.00
13		Furniture/Fixture/Equip	6/5/2001	SL / N/A	7.0000	2,970.00	0.00	0.00	2,970.00	0.00	2,970.00	0.00
Subtotal: Furniture/Fixture/Equip						33,852.12	0.00	0.00	33,852.12	0.00	33,852.12	0.00
Less dispositions and exchanges:						0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net for: Furniture/Fixture/Equip						33,852.12	0.00	0.00	33,852.12	0.00	33,852.12	0.00
Office												
3		Office Renovation	11/10/2000	SL / N/A	39.0000	2,021.17	0.00	0.00	423.20	51.82	475.02	1,546.15
4		Office Renovation	12/1/2000	SL / N/A	39.0000	3,556.40	0.00	0.00	737.12	91.19	828.31	2,728.09
16		Office renovations	4/27/2001	SL / N/A	39.0000	258,943.21	0.00	0.00	50,903.37	6,639.57	57,542.94	201,400.27
24		Storeroom Doors	12/31/2001	SL / N/A	7.0000	2,880.00	0.00	0.00	2,880.00	0.00	2,880.00	0.00
70		White board	3/10/2005	SL / N/A	7.0000	450.51	0.00	0.00	246.71	64.36	311.07	139.44
Subtotal: Office						267,851.29	0.00	0.00	55,190.40	6,846.94	62,037.34	205,813.95
Less dispositions and exchanges:						0.00	0.00	0.00	0.00	0.00	0.00	0.00
Net for: Office						267,851.29	0.00	0.00	55,190.40	6,846.94	62,037.34	205,813.95
Grand Totals:												
Subtotal:						1,388,213.21	0.00	0.00	142,233.08	8,578.82	150,811.90	1,237,401.31
Less dispositions and exchanges:						1,030,000.00	0.00	0.00	0.00	0.00	0.00	1,030,000.00
Grand Totals:						358,213.21	0.00	0.00	142,233.08	8,578.82	150,811.90	207,401.31

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
625	3M COMPANY (MMM)	82.94	\$ 51,836.69	\$ 82.67	\$ 51,668.75
1,413	Aar Corporation Common Stock	18.16	25,654.08	22.98	32,470.74
483	AARON RENTS INC COMMON STOCK (RNT)	23.51	11,354.99	27.73	13,393.59
5,630	ABB Ltd Zuerich (ABLZF)	21.83	122,907.55	19.15	107,840.96
500	ABBOTT LABS (ABT)	54.28	27,142.45	53.99	26,995.00
1,590	Abercrombie & Fitch Co Cl A	33.67	53,533.13	34.85	55,411.50
120	Abovenet Inc (ABVT)	48.85	5,862.57	65.04	7,804.80
530	Accenture plc (ACN)	28.72	15,220.82	41.50	21,995.00
700	ACI Worldwide Inc (ACIW)	17.13	11,989.97	17.15	12,005.00
520	Acuom Corp Com	10.93	5,684.18	13.43	6,983.60
260	Adobe Sys Inc Com (ADBE)	24.49	6,367.99	36.78	9,562.80
665	ADVANCE AUTO PARTS INC (AAP)	38.95	25,901.01	40.48	26,919.20
770	Advanced Energy Inds Inc	8.84	6,810.46	15.08	11,611.60
1,050	Aecom Technology Corp Delaware Com	25.88	27,176.21	27.50	28,875.00
3,164	Aegean Marine Petroleum Netw (ANW)	21.04	66,585.66	27.48	86,946.72
320	AeroVironment Inc (AVAV)	28.66	9,172.74	29.08	9,305.60
2,110	Afc Enterprises Inc Com	14.51	30,617.34	8.16	17,217.60
1,287	AFFILIATED MANAGERS GRP	63.26	81,418.69	67.35	86,679.45
370	Agco Corp Del Com	26.66	9,865.32	32.34	11,965.80
3,205	AGRIUM INC (AGU)	64.91	208,038.88	61.50	197,107.50
800	ALBERTO-CULVER CO NEW (ACV)	24.95	19,958.74	29.29	23,432.00
1,240	ALCOA INC COM STK (AA)	14.31	17,738.20	16.12	19,988.80
1,010	ALCON INC (ACL)	164.16	165,805.84	164.35	165,993.50
700	ALEXION PHARMS INC (ALXN)	36.22	25,351.26	48.82	34,174.00
981	Align Technology Inc Common Stock	11.15	10,937.75	17.82	17,481.42
266	Allegiant Travel Co Com (ALGT)	39.72	10,565.58	47.17	12,547.22
1,397	Allscripts-Misys Healthcare So	10.10	14,109.82	20.23	28,261.31
3,685	ALLSTATE CORP COM (ALL)	41.55	153,121.43	30.04	110,697.40
500	Almost Family Inc (AFAM)	35.48	17,742.11	39.53	19,765.00
5,600	ALTRIA GROUP INC COM (MO)	22.82	127,783.21	19.63	109,928.00
730	Amdocs Ltd Com (DOX)	24.57	17,938.92	28.53	20,826.90
1,485	AMER EXPRESS COMPANY (AXP)	24.03	35,678.84	40.52	60,172.20
3,020	AMERICAN EAGLE OUTFITTER INC NEW COM (AEO)	14.78	44,650.37	16.98	51,279.60
2,120	American Oil & Gas Inc (AEZ)	4.28	9,075.81	4.20	8,904.00
225	AMERICAN TOWER CORP CL A	32.40	7,289.28	43.21	9,722.25
1,357	Amengon Inc	7.53	10,213.34	7.94	10,774.58
585	AMERIPRISE FINL INC COM (AMP)	19.92	11,654.86	38.82	22,709.70
2,800	AMERISOURCEBERGEN CORP COM	26.40	73,923.92	26.07	72,996.00
1,142	AMETEK INC NEW (AME)	31.51	35,981.60	38.24	43,670.08
1,895	AMPHENOL CORP CL A NEW (APH)	29.76	56,402.22	46.18	87,511.10
2,590	AMR CORP DEL (AMR)	5.28	13,671.83	7.73	20,020.70
1,324	Amtrust Financial Services Inc	12.54	16,606.31	11.82	15,649.68
920	Anadarko Pete Corp Com (APC)	64.44	59,283.24	62.42	57,426.40
510	Ansys Inc Com (ANSS)	25.46	12,982.71	43.46	22,164.60
1,975	APACHE CORP	105.05	207,473.29	103.17	203,760.75
804	Apartment Invt & Mgmt Co Cl A	20.20	16,240.21	15.92	12,799.68
280	APOLLO GROUP INC CL A (APOL)	60.97	17,070.79	60.58	16,962.40
800	Applied Signal Technology	16.15	12,923.78	19.28	15,424.00
950	Arch Capital Group Ltd (ACGL)	63.16	59,997.59	71.55	67,972.50
787	ArcSight Inc (ARST)	18.69	14,707.49	25.58	20,131.46
1,073	Arena Resources (ARD)	38.83	41,662.59	43.12	46,267.76
2,510	Argon St Inc Com	18.57	46,608.95	21.71	54,492.10
1,944	Arriba, Inc (ARBA)	12.82	24,918.42	12.52	24,338.88
103,030	ARM Holding PLC	2.86	294,566.17	2.87	295,325.19
8,400	Arrow Energy Ltd (AOE AU)	1.29	10,850.40	3.74	31,424.40
206,175	Artio International Equity II I (JETIX)	17.39	3,585,927.29	11.78	2,428,740.75
700	ASCENT MEDIA CORP SERIES A (ASCMA)	24.74	17,317.76	25.53	17,871.00

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
7,430	ASML HLDG N V. NEW YORK REGISTRY SH (ASML)	8 28	61,532 44	34 09	253,288 70
967	Astronics Corporation	14 96	14,467 85	8 55	8,267 85
1,460	AT&T INC COM (T)	36 36	53,083 57	28 03	40,923 80
3,065	At&t Inc Com (T)	25 56	78,335 85	28 03	85,911 95
2,371	ATLAS AIR WORLDWIDE HOLDINGS	31 43	74,516 69	37 25	88,319 75
4,175	ATMEL CORP COM (ATML)	5 19	21,666 58	4 61	19,246 75
3,326	ATS Medical Inc (ATSI)	2 87	9,552 32	3 23	10,742 98
675	Autodesk Inc Com	21 45	14,479 49	25 41	17,151 75
600	Autozone Inc Com	160 00	96,000 00	158 07	94,842 00
2,465	Avago Technologies Limited (AVGO)	16 34	40,278 75	18 29	45,084 85
157	Avalonbay Cmnty Inc Com (AVB)	59 98	9,416 38	82 11	12,891 27
3,850	B & G Foods Inc New Cl A	8 77	33,772 43	9 18	35,343 00
1,650	BAE SYS PLC SPN ADR (BAESY)	22 44	37,026 00	23 18	38,247 00
525	Bally Technologies Inc Com (BYI)	31 23	16,395 27	41 29	21,677 25
5,075	BANK NEW YORK MELLON CORP COM STK	32 71	166,006 32	27 97	141,947 75
10,434	BANK OF AMERICA CORP (BAC)	24 60	256,688 18	15 06	157,136 04
1,135	BARNES & NOBLE INC (BKS)	18 68	21,200 78	19 07	21,644 45
1,137	Barnes Group Inc Com	14 87	16,912 29	16 90	19,215 30
1,415	BARRICK GOLD CORPORATION (ABX)	42 11	59,581 32	39 38	55,722 70
2,000	BASF SE SPONSORED ADR (BASFY)	57 81	115,610 00	62 10	124,200 00
1,100	BAXTER INTL INC COM	58 82	64,702 99	58 68	64,548 00
393	Be Aerospace Inc Com	9 92	3,898 87	23 50	9,235 50
420	BECKMAN COULTER INC COM (BEC)	47 81	20,079 78	65 44	27,484 80
500	BECTON DICKINSON & CO COM (BDX)	79 07	39,532 50	78 86	39,430 00
1,500	BEST BUY INC COM STK (BBY)	45 50	68,253 30	39 46	59,190 00
6,800	BHP BILLITON LTD ADR (BHP)	70 82	481,600 95	76 58	520,744 00
9,090	Bhp Billiton Plc	32 01	290,957 42	32 22	292,845 26
573	Bjs Restaurants Inc Com	10 07	5,768 12	18 83	10,789 59
330	Boeing Co Com (BA)	77 54	25,588 50	54 13	17,862 90
1,000	Bowen & Co Inc (BNE)	6 47	6,473 95	6 68	6,680 00
475	BP PLC SPON ADR (BP)	53 98	25,641 00	57 97	27,535 75
4,050	Brigham Exploration Company	5 38	21,790 34	13 55	54,877 50
300	Brinks Co Com	25 95	7,784 28	24 34	7,302 00
835	BRISTOL-MYERS SQUIBB CO (BMY)	21 94	18,316 22	25 25	21,083 75
700	BRITISH AMN TOBACO SPADR (BTI)	64 79	45,353 00	64 66	45,262 00
1,700	Broadridge Finl Solutions Inc Com	15 30	26,006 77	22 56	38,352 00
4,070	BROCADE COMMUNICATIONS SYSTEMS, INC (BRCD)	3 55	14,437 65	7 63	31,054 10
1,300	BROOKFIELD ASSET MGMT INC (BAM)	21 87	28,436 98	22 18	28,834 00
500	BROWN FORMAN CORP CL A (BF/A)	48 49	24,243 47	56 34	28,170 00
1,795	Bruker Biosciences Corp	8 00	14,356 59	12 06	21,647 70
165	Bucyrus International IncNEW (BUCY)	54 14	8,933 08	56 37	9,301 05
433	Buffalo Wild Wings Inc Com (BWLD)	22 51	9,745 32	40 27	17,436 91
1,430	BUNGE LIMITED BERMUDA (BG)	62 71	89,670 01	63 83	91,276 90
1,300	BURL NORTHN SANTA FE CORP COM (BNI)	98 57	128,139 96	98 62	128,206 00
3,176	CABLEVISION NY GRP CL A (CVC)	14 36	45,601 20	25 82	82,004 32
526	CADBURY PLC ADR (CBY)	50 73	26,683 98	51 39	27,031 14
1,000	California Micro Devices Corp Com	3 66	3,655 00	4 71	4,710 00
1,000	CAMPBELL SOUP CO	31 82	31,815 00	33 80	33,800 00
925	CANADIAN NATL RAILWAY CO (CNI)	54 45	50,366 25	54 36	50,283 00
1,980	Canadian Natural Resources Ltd (CNQ)	70 66	139,897 27	71 95	142,461 00
825	CANADIAN OIL SANDS TRUST COM (COSWF)	17 46	14,406 98	28 53	23,537 66
2,400	CANADIAN PACIFIC RAILWAY LTD (CP)	61 00	146,398 75	54 00	129,600 00
1,700	CapitalSource Inc	4 69	7,965 11	3 97	6,749 00
600	Capstead Mortgage Corp (CMO)	14 69	8,811 46	13 65	8,190 00
695	Carnival Corp Paired Ctf 1 Com Carnival Co	25 36	17,626 66	31 69	22,024 55
1,090	Cash Amer Intl Inc Com	24 52	26,727 87	34 96	38,106 40
593	CATALYST HEALTH SOLUTIONS, INC	24 37	14,451 62	36 47	21,626 71

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
580	CATERPILLAR INC DEL (CAT)	81 18	47,084 40	56 99	33,054.20
860	Cavium Networks Inc	18 13	15,590 19	23 83	20,493 80
6,300	Cbiz Inc Com	6 99	44,051 27	7 70	48,510 00
465	CDC Software Corporation (CDCS)	11 96	5,562 22	9 66	4,491 90
830	Celanese Corp (DE)	21.03	17,452 66	32 10	26,643 00
315	CELGENE CORP COM (CELG)	45 51	14,337 15	55 68	17,539 20
1,044	Cemex SAB Sponsored Adr New Rep Or (CX)	30 26	31,594 38	11 82	12,340 08
1,010	Cephid Inc Com	11 37	11,482 03	12 48	12,604 80
1,064	Ceragon Networkd Ltd	6.98	7,422 57	11 74	12,491 36
1,560	Chemed Corp New Com	36 64	57,165 04	47.97	74,833.20
2,800	CHEVRON CORP COM (CVX)	77 38	216,674 50	76 99	215,572 00
1,330	Chicos Fas Inc (CHS)	13 36	17,764 93	14 05	18,686 50
55,000	China Life Insurance Co H	4 85	266,782 77	4 95	272,019 00
990	Chiquita Brands International Inc (CQB)	18 21	18,023 15	18 04	17,859 60
405	CHURCH & DWIGHT CO INC (CHD)	52 03	21,070 24	60.45	24,482 25
555	Ciena Corporation Com New (CIEN)	13 15	7,298 41	10 84	6,016 20
250	Cigna Corp Com (CI)	36 24	9,061 18	35 27	8,817 50
4,000	CINCINNATI BELL INC NEW	4 14	16,541 90	3 45	13,800 00
600	Circor Intl Inc Com (CIR)	31 31	18,784 00	25 18	15,108 00
1,240	Cirrus Logic Inc	5 51	6,832 87	6 82	8,456 80
611	Citi Trends Inc Com	24 95	15,243 38	27 62	16,875 82
4,685	CITIGROUP INC COM (C)	19 24	90,137 53	3 31	15,507 35
1,200	CLARCOR INC (CLC)	30 74	36,890 40	32 44	38,928 00
3,963	Clariant Inc (CLRT)	3 27	12,965 47	2 65	10,501 95
1,657	Clean Energy Fuels Corp	8 79	14,562 82	15 41	25,534 37
570	Clean Hbrs Inc Com (CLHB)	53 32	30,393 48	59 61	33,977 70
325	Cliffs Natural Resources Inc (CLF)	91 23	29,649 52	46 09	14,979 25
380	CNX GAS CORP (CXG)	22 49	8,544 61	29 52	11,217 60
1,790	COACH INC (COH)	21 70	38,840 20	36 53	65,388 70
985	COCA COLA COM (KO)	54 58	53,764 14	57 00	56,145 00
1,040	Cognizant Tech Solutions Crp Com	32 06	33,345 53	45 33	47,143 20
1,175	Comcast Corporation (CMCSA)	14 02	16,475 85	16 86	19,810 50
1,310	Commscope Inc Com	26 03	34,097 94	26 53	34,754 30
2,400	Communications Sys Inc	8 16	19,595 68	12 44	29,856 00
508	Commvault Sys Inc Com	10 81	5,492 83	23.70	12,039 60
431	Computer Programs & Systems Com	36 94	15,920 28	46 05	19,847 55
230	COMSTOCK RES INC NEW COM (CRK)	37 25	8,567 12	40 57	9,331 10
1,925	CONAGRA FOODS INC (CAG)	24 87	47,866 49	23 05	44,371 25
430	Conceptus Inc Com	17 90	7,696 91	18 76	8,066 80
991	Concho Resources Inc (CXO)	26 50	26,264 43	44 90	44,495 90
2,879	CONOCOPHILLIPS COM (COP)	66 40	191,172 12	51 07	147,030 53
838	Consolidated Graphics Inc Cgx Com Stk	17.89	14,992 40	35 02	29,346 76
1,056	Constant Contact Inc Com (CTCT)	18 69	19,733 09	16 00	16,896 00
2,000	Constellation Brands Inc A (STZ)	15 57	31,136 80	15 93	31,860 00
520	Continental Resrces	33 94	17,648 03	42 89	22,302 80
3,520	Convergys Corp Com	14 42	50,771 95	10 75	37,840 00
3,235	Cooper Industries Ltd (CBE)	43 17	139,660 09	42 64	137,940 40
331	Copa Holdings Sa-Class A	35 39	11,713 04	54 47	18,029 57
1,200	Covance Inc Com	54 51	65,413 68	54 57	65,484 00
480	Cra International Inc	28 38	13,620 39	26 65	12,792 00
1,000	Crane Co Delaware (CR)	36.99	36,986 80	30 62	30,620 00
3,130	Credit Suisse Group Sponsored Adr (CS)	50 45	157,913 43	49.18	153,944 28
710	Cree Inc	36 30	25,775 41	56 37	40,022 70
1,500	Cts Corp Com	9 89	14,840 16	9 62	14,430 00
300	CURTISS WRIGHT	33 53	10,057 50	31 32	9,396 00
456	Cymer Inc Com	34 26	15,624 29	38 38	17,501 28
1,300	Cypress Sharpndge (CYS)	13.42	17,448 12	13 51	17,563 00

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
2,000	Dana Holding Corporation (DAN)	6 91	13,819 00	10 84	21,680 00
2,275	Danone (DANOY)	12 23	27,821 20	12 19	27,732 25
620	Dealertrack Hlds Inc Com	15 45	9,579 43	18 79	11,649 80
570	Dean Foods Co New Com (DF)	30 01	17,107 99	18 04	10,282 80
384	Deckers Outdoor Corp (DECK)	96 14	36,919 12	101 72	39,060 48
1,000	Del Monte Foods Co Com (DLM)	8 91	8,905 00	11 34	11,340 00
5,055	DELL INC (DELL)	25 08	126,802 81	14 36	72,589 80
260	Dendreon Corporation Common Stock (DNDN)	26 75	6,954 61	26 28	6,832 80
4,412	Dexcom Inc Com	5 26	23,189 36	8 07	35,604 84
1,119	Dg Fastchannel, Inc	16 41	18,359 16	27 93	31,253 67
3,630	DIAGEO PLC SPSD ADR NEW (DEO)	69 25	251,394 20	69 41	251,958 30
460	Dicks Sporting Goods Inc	13 31	6,123 22	24 87	11,440 20
1,800	Diebold Inc (DBD)	31 25	56,250 78	28 45	51,210 00
1,000	Directv Group Inc (DTV)	19 62	19,616 71	33 35	33,350 00
709	Discovery Communications, Inc A (DISCA)	24 36	17,273 62	30 67	21,745 03
1,959	DISCOVERY COMMUNICATN INC (DISCK)	17 13	33,561 46	26 52	51,952 68
380	Dolby Laboratories Inc Com	24 04	9,133 41	47 73	18,137 40
2,900	Doman Media Company	8 40	24,366 11	10 21	29,609 00
2,300	Donnelley R R & Sons Co Com	12 80	29,437 91	22 27	51,221 00
2,000	DOVER CORP COM	42 56	85,113 00	41 61	83,220 00
895	DOW CHEMICAL CO COM (DOW)	36 87	32,996 67	27 63	24,728 85
500	DR PEPPER SNAPPLE GROUP INC (DPS)	16 56	8,278 15	28 30	14,150 00
1,771	DragonWave Inc (DRWI)	9 80	17,347 87	11 46	20,295 66
400	Dress Barn Inc Dbrn Com Stk	23 19	9,276 56	23 09	9,236 00
371	DRIL-QUIP, INC (DRQ)	32 94	12,221 82	56 48	20,954 08
365	Dts Inc Common Stock	22 41	8,179 96	34 21	12,486 65
515	Du Pont E I De Nemours & Co Com (DD)	48 43	24,941 14	33 67	17,340 05
845	Duke Energy Corp	18 78	15,871 32	17 21	14,542 45
2,700	EASTMAN KODAK CO COM (EK)	6 38	17,227 53	4 22	11,394 00
522	Ebix Inc	38 13	19,901 92	48 83	25,489 26
1,546	Einstein Noah Restaurant Group Inc (BAGL)	11 36	17,565 42	9 83	15,197 18
500	El Paso Elec Company Com	16 74	8,370 00	20 28	10,140 00
2,300	Electronic Arts Inc Com	20 81	47,871 79	17 75	40,825 00
391	Emergency Medical Services Common Stock	40 56	15,857 15	54 15	21,172 65
2,300	EMERSON ELEC CO (EMR)	43 41	99,849 90	42 60	97,980 00
2,164	Endologix Inc (ELGX)	4 00	8,651 02	5 28	11,425 92
200	ENERGIZER HLDGS INC COM (ENR)	43 39	8,678 00	61 28	12,256 00
1,100	Energysolutions Inc	4 66	5,123 36	8 49	9,339 00
748	EnPro Industries Inc (NPO)	22 62	16,922 40	26 41	19,754 68
9,400	ENSIGN ENERGY SVCS INC (ESVIF)	14 73	138,419 70	14 31	134,497 08
3,027	Entegris Inc	3 53	10,691 86	5 28	15,982 56
800	Entertainment Properties Trust (EPR)	31 22	24,979 76	35 27	28,216 00
968	Epiq Systems Inc	11 99	11,610 03	13 99	13,542 32
445	EQUINIX INC (EQIX)	78 66	35,003 14	106 15	47,236 75
600	Equity Residential Com	28 38	17,030 16	33 78	20,268 00
486	Euronet Worldwide Inc	18 41	8,945 38	21 95	10,667 70
178	Evercore Partners Inc, Cl A	14 20	2,527 18	30 40	5,411 20
400	Express Scripts Inc (ESRX)	49 89	19,954 65	86 42	34,568 00
1,000	F P L GROUP INC COM	53 44	53,439 00	52 82	52,820 00
3,093	Fairchild Semiconductor Intl Inc Cl A	8 42	26,054 05	9 99	30,899 07
185	FASTENAL COMPANY (FAST)	35 14	6,500 72	41 64	7,703 40
6,778	Felt Loans Asset (rest) Common Stock	-	-	0 70	4,744 60
500	Federal-Mogul Corp (FDML)	15 08	7,538 45	17 30	8,650 00
525	FEDEX CORP COM (FDX)	104 72	54,975 54	83 45	43,811 25
3,500	Ferro Corp	10 06	35,225 77	8 24	28,840 00
2,020	Fibria Celulose SA Spnsd ADR Repstg (FBR)	15 16	30,613 10	22 84	46,136 80
400	Fidelity Natl Information Svcs Inc (FIS)	23 38	9,353 36	23 44	9,376 00

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
1,000	Fisher Communications Inc Com	40 68	40,682 88	16 25	16,250 00
1,605	FMC CORP COM NEW (FMC)	53 31	85,570.08	55 76	89,494 80
1,430	Ford Motor Co (F)	7 36	10,525 09	10 00	14,300 00
1,074	Fortinet Inc (FTNT)	17 03	18,285 94	17 57	18,870 18
2,500	FORTUNE BRANDS INC COM STK (FO)	39 96	99,888 76	43 20	108,000 00
834	Fossil Inc Com (FOSL)	20 40	17,014 56	33 56	27,989 04
4,245	FOSTER WHEELER AG COMMON STOCK (FWLT)	29 93	127,068 01	29 44	124,972 80
1,000	Franklin Electric Co Inc	38 29	38,289 05	29 05	29,050 00
1,990	FREEPORT-MCMORAN COPPER & GOLD INC (FCX)	80 67	160,538 44	80 29	159,777 10
4,390	Fresenius Med Care Aktueng Spon (FMS)	53 83	236,325 55	53 01	232,713 90
90	Fu Consulting Inc Com (FCN)	39 99	3,599 06	47 16	4,244 40
236	Fuel Systems Solutions Inc	19 60	4,624 60	41 24	9,732 64
1,500	Fuller H B Co Com	21 38	32,076 18	22 75	34,125 00
3,000	Furmanite Corporation Common Stock	4 03	12,090 00	3 81	11,430 00
600	GATX Corp Com (GMT)	30 15	18,088 98	28 75	17,250 00
2,789	GAYLORD ENTMT CO NEW COM (GET)	26 82	74,789 56	19 75	55,082 75
9,860	GENERAL ELECTRIC (GE)	21 74	214,313 70	15 13	149,181 80
525	GENERAL MILLS (GIS)	70 96	37,252 64	70 81	37,175 25
360	Genoptix Inc Com	30 45	10,960 49	35 53	12,790 80
1,000	GENUINE PARTS CO (GPC)	48 23	48,226 70	37 96	37,960 00
2,000	Gerber Scientific Inc Com	7 07	14,130 30	5 05	10,100 00
956	G-Iu Apparel Group, Ltd	11 95	11,419 89	21.67	20,716 52
5,340	Global Cash Access Hldgs Inc Com	10 99	58,684 60	7 49	39,996 60
1,271	Global Traffic Network, Inc	7 36	9,352 32	4 15	5,274 65
5,400	GOLAR LNG LTD BERMUDA COM STK (GLNG)	15 76	85,115 97	12 82	69,228 00
615	GOLDCORP INC (GG)	40 09	24,654 92	39 34	24,194 10
230	GOODRICH CORPORATION	54 79	12,601.91	64 25	14,777 50
1,175	Goodyear Tire & Rubber Co (GT)	14 46	16,989 68	14 10	16,567 50
800	Government Properties (GOV)	23.22	18,577 34	22 98	18,384 00
1,500	Graftech Intl L'd Com (GTI)	6 48	9,724 20	15 55	23,325 00
964	GRAND CANYON EDUCATION INC (LOPE)	13 42	12,937 27	19 01	18,325 64
4,125	Great Atlantic & Pacific Tea Co (GAP)	6 60	27,215 87	11 79	48,633 75
99	Greenhill & Co Inc Com	73 76	7,302 65	80 24	7,943 76
2,641	GRIFFON CORP	9 41	24,863 62	12 22	32,273 02
954	Gsi Comm Inc Com	17 64	16,832 34	25 39	24,222 06
523	Guess Inc Com (GES)	20 73	10,843 27	42 30	22,122 90
1,300	Gulfmark Offshore Inc Common (GLF)	31.97	41,554.77	28 31	36,803 00
1,220	Harris Stratex Networks Inc (HSTX)	6 19	7,555 59	6 91	8,430 20
500	Hatteras Financial Corp (HTS)	28 68	14,340 52	27 96	13,980 00
1,000	Hawk Corporation	15 82	15,821 10	17 61	17,610 00
800	Hawkins Inc Com	13 77	11,017 92	21 83	17,464 00
305	HEINZ H J CO PV 25CT (HNZ)	45 67	13,929 35	42 76	13,041 80
2,500	Hercules Technology Growth Capital Inc	9 56	23,900 56	10 39	25,975 00
632	Heritage-Crystal Clean, Inc	11 50	7,268 00	10 46	6,610 72
1,000	Herley Industries, Inc	12 85	12,845 00	13 89	13,890 00
500	HERSHEY COMPANY (HSY)	44 58	22,292 45	35 79	17,895 00
410	HESS CORP (HES)	64 61	26,490.06	60 50	24,805 00
210	HEWITT ASSOCS INC CL A COM (HEW)	43 29	9,091 47	42 26	8,874 60
1,125	HEWLETT PACKARD CO COM (HPQ)	52 86	59,473 02	51 51	57,948 75
1,940	Hhgregg Inc	13 74	26,650 09	22 03	42,738 20
1,900	HONEYWELL INTL INC DEL (HON)	39 90	75,810 00	39 20	74,480 00
750	Hospira Inc Com (HSP)	48 16	36,122 50	51 00	38,250 00
11,970	Hsbc Holdings PLC Ordinary Shs (gbp)	11 46	137,151 49	11 45	137,009 20
2,100	Humana Inc Com	47 34	99,409 55	43 89	92,169 00
2,545	Huntsman Corp (HUN)	4 07	10,365 21	11 29	28,733 05
565	Hurco Companies Inc (HURC)	17.02	9,615 28	14 80	8,362 00
67,446	Hyflux Ltd	2 56	172,965 15	2 53	170,543 96

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
2,100	IAC/INTERACTIVECORP	17 46	36,657 05	20 48	43,008 00
7,080	ICICI BANK LTD SPD ADR (IBN)	37 89	268,230 05	37 71	266,986 80
1,200	Ilex Corp Com	31 04	37,245 60	31 15	37,380 00
200	Illumina Inc Com	37 81	7,561 72	30 68	6,136 00
4,125	inContact, Inc	3 70	15,251.21	2 93	12,086 25
5,400	Infogroup Inc Com	9 94	53,688 83	8 02	43,308 00
889	Informatica Corp Com	15 83	14,074 24	25 88	23,007 32
3,970	Ingersoll Rand Co Ltd A (IR)	34 46	136,824 72	35 74	141,887 80
1,500	Ingles Mkts Inc Com	18 96	28,438 88	15 13	22,695 00
3,386	Innerworkings Inc Com	5 23	17,715 64	5 90	19,977 40
977	INSITUFORM TECHNOLOGIES W/1 RT/SH (INSU)	13 28	12,974 85	22 72	22,197 44
6,900	INTEL CORP COM (INTC)	21 39	147,622 05	20 40	140,760 00
1,800	Interactive Data Corporation Com	23 52	42,333 85	25 30	45,540 00
2,500	INTERMEC INC (IN)	19 56	48,893 05	12 86	32,150 00
1,000	International Flavors & Fragrance Inc(IFF)	39 61	39,606 72	41 14	41,140 00
1,221	Intersil Corp Cl A	12 86	15,707 57	15 34	18,730 14
135	INTL BUSINESS MACHINES CORP (IBM)	100 06	13,508 75	130 90	17,671 50
880	INTREPID POTASH INC (IPI)	38 10	33,525 84	29 17	25,669 60
1,360	Inverness Medical Innovations Com	34 78	47,298 02	41 51	56,453 60
630	Investment Technology Group Inc New Com	45 67	28,772 10	19.70	12,411 00
1,076	Ipc The Hospitalist Co Inc Com (IPCM)	19.09	20,541 12	33 25	35,777 00
1,437	Ipg Photonics Corp Com	10 08	14,479 04	16 73	24,041 01
1,650	ISHARES SILVER TR (SLV)	14 66	24,182 40	16 54	27,289.35
1,430	ITC Holdings Corp (ITC)	44.41	63,509 20	52 09	74,488 70
728	J D A Software Group Inc	20 97	15,269 36	25 47	18,542 16
2,320	J2 Global Communications Inc Com New	22 38	51,920 58	20 35	47,212 00
3,000	Janus Capital Group Inc Com	10 86	32,574 60	13 45	40,350 00
1,015	Jarden Corp Com	20 30	20,608 76	30 91	31,373 65
360	JEFFERIES GROUP INC NEW	22 57	8,125 20	23 73	8,542 80
1,825	John Hancock Bank & Thrift Opportunity Fn	37 17	67,827 42	14 10	25,732 50
965	JOHNSON AND JOHNSON COM (JNJ)	64 36	62,109 80	64 41	62,155 65
650	Johnson Ctls Inc Com (JCI)	35 90	23,332 33	27 24	17,706 00
5,000	Journal Communications Inc Com	2.36	11,824 75	3 89	19,450 00
230	JPMORGAN CHASE & CO COM (JPM)	43 54	10,015 00	41 67	9,584 10
2,895	JPMORGAN CHASE & CO COM (JPM)	35 65	103,207 04	41 67	120,634 65
4,230	Kaman Corp Com	25 07	106,066 71	23 09	97,670 70
2,680	KANSAS CITY SOUTHERN (KSU)	21 22	56,876.22	33 29	89,217 20
6,500	Katy Inds Inc	4 47	29,026 22	1 75	11,375 00
3,500	Keppel Corp LTD (KPELF)	3 21	11,231 77	5 86	20,517 11
530	Kla-Tencor Corp Com	27 05	14,335 23	36 16	19,164 80
1,005	KOHL'S CORP COM (KSS)	54 57	54,839 37	53 93	54,199 65
805	KRAFT FOODS INC CL A CL A (KFT)	29 41	23,673 75	27 18	21,879 90
1,850	LABORATORY CORP AMER HLDGS INC (LH)	68 66	127,026 09	74 84	138,454 00
205	Landstar Sys Inc Com (LSTR)	32 19	6,598 31	38 77	7,947 85
1,200	Legg Mason Inc Com	25 45	30,541 72	30 16	36,192 00
2,021	Liberty Media Corp Int Com Ser A (LINTA)	20 07	40,562 13	10 84	21,907 64
100	Liberty Media Corp Starz Ser A (LSTZA)	30 70	3,069 61	46.15	4,615 00
773	Life Time Fitness Inc Com (LTM)	13 49	10,427 74	24 93	19,270 89
2,141	Lime Energy Co (LIME)	6 09	13,044 05	4 42	9,463 22
4,000	LIN TV CORP CL A	3 77	15,066 51	4 46	17,840 00
1,960	Lincare Hldgs Inc Com	30 68	60,130 43	37 14	72,784 60
525	LINEAR TECHNOLOGY INCORPORATED C/S (LLTC)	23 75	12,467 47	30 56	16,044 00
3,300	Lions Gate Entmt Corp Com New (LGF)	11 14	36,747.65	5 81	19,173 00
1,430	Liquidity Svcs Inc Com	14 19	20,285 05	10 07	14,400 10
705	Ltd Brands	13 00	9,167 75	19 24	13,564 20
125	LUBRIZOL CORP (LZ)	68 18	8,523 04	72 95	9,118.75
430	Lumber Liquidators Inc Com (LL)	13 39	5,759 01	26 80	11,524 00

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
560	Luminex Corp	18 78	10,517 32	14 93	8,360 80
215	Madden Steven Ltd Com	42 86	9,214 38	41 24	8,866 60
580	Magellan Health Services Inc (MGLN)	35 96	20,858 10	40 73	23,623 40
1,000	Magnetek Inc Com	3 62	3,623 70	1 54	1,540 00
200	Maine & Maritimes Corp	38 32	7,663 90	34 80	6,960 00
2,020	Manitowoc Co Inc Com	10 24	20,684 11	9 97	20,139 40
400	Manpower Inc Wis Com	51 10	20,438 92	54 58	21,832 00
4,300	MARATHON OIL CORP COM	44 45	191,116 72	31 22	134,246 00
43,500	Marine Harvest Asa Ord	0 61	26,628 06	0 73	31,678 70
390	Market Vectors Gold Miners ETF (GDX)	41 52	16,193 58	46 21	18,021 90
1,475	Marsh & McLennan Cos Com (MMC)	31 32	46,201 87	22 08	32,568 00
479	Marten Transport	16 70	7,998 62	17 95	8,598 05
2,000	Martha Stewart Living Omnimedia Inc A	6 07	12,130 00	4 94	9,880 00
501	Masimo Corp Com	20 73	10,387 55	30 42	15,240 42
1,270	Maxwell Technologies Inc (MXWL)	15 41	19,570 11	17 84	22,656 80
177	MB Financial Inc (MBFI)	17 04	3,016 47	19 71	3,488 67
330	MCDONALDS CORP COM (MCD)	59 44	19,614 77	62 44	20,605 20
435	MDC Holdings Inc (MDC)	39 92	17,366 33	31 04	13,502 40
3,760	Mdc Partners Inc Cl A Sub Vtg Shs	8 65	32,508 42	8 34	31,358 40
990	MEAD JOHNSON NUTRTION CO (MJN)	29 42	29,128 96	43 70	43,263 00
884	Medassets Inc Com	20 90	18,473 21	21 21	18,749 64
3,600	Media Genral Inc Cl A	1 69	6,100 38	7 84	28,224 00
856	Medidata Solutions Inc	15 90	13,606 54	15 62	13,370 72
675	MEDTRONIC INC COM (MDT)	43 86	29,602 13	43 98	29,686 50
633	MellanoX Technologies Ltd	11 31	7,157 34	18 89	11,957 37
770	Memc Electr Matls Inc Com (WFR)	14 32	11,023 21	13 62	10,487 40
450	Mettler-Toledo Intl Inc Com	88 01	39,602 43	104 99	47,245 50
2,760	MGM Resorts International (MGM)	26 58	73,363 30	9 12	25,171 20
3,610	MICRON TECH INC COM (MU)	4 60	16,623 93	10 56	38,121 60
2,000	MICROSEMI CORP	15 80	31,598 69	17 76	35,520 00
3,000	MICROSOFT CORP (MSFT)	31 02	93,060 00	30 48	91,440 00
3,710	Mindray Medical Intl Ltd (MR)	32 04	118,850 38	33 92	125,843 20
1,463	Mindspeed Technologies Inc (MSPD)	4 72	6,911 43	4 69	6,861 47
4,080	Mips Technologies Inc Com	8 57	34,965 72	4 37	17,829 60
700	MODINE MFG CO	3 12	2,186 45	11 84	8,288 00
3,807	Moneygram Intl Inc	2 49	9,460 47	2 88	10,964 16
825	Morgan Stanley Com New (MS)	29 59	24,415 80	29 60	24,420 00
2,094	Morgans Hotel Group Co	9 19	19,242 66	4 57	9,569 58
240	MOSAIC CO (MOS)	42 46	10,190 92	59 73	14,335 20
391	Msc Intl Direct Inc Cl A (MSM)	28 78	11,252 77	47 00	18,377 00
335	MSCI INC (MXB)	21 64	7,248 29	31 80	10,653 00
1,000	Mueller Water Products	6 72	6,716 50	5 20	5,200 00
586	Multi-Fineline Electronics, Inc	16 65	9,759 37	28 37	16,624 82
405	MURPHY OIL CORP (MUR)	92 96	37,650 74	54 20	21,951 00
1,250	MYLAN LABORATORIES INCORPORATED C/S (MYL)	11 82	14,776 30	18 43	23,037 50
756	MYR GROUP, INC (MYRG)	15 18	11,477 29	18 07	13,660 92
6,000	NABORS INDUSTRIES LTD (NBR)	23 34	140,057 16	21 89	131,340 00
1,259	Nanometrics Inc (NANO)	7 22	9,095 35	11 33	14,264 47
1,660	NASDAQ OMX GRP INC (NDAQ)	19 58	32,510 14	19 82	32,901 20
500	NAT FUEL GAS CO NJ \$1	46 74	23,372 12	50 00	25,000 00
968	Navigant Consulting	14 82	14,343 80	14 86	14,384 48
390	Navistar International Com (NAV)	36 35	14,177 70	38 65	15,073 50
2,000	NCR CORP NEW (NCR)	10 63	21,267 50	11 13	22,260 00
3,180	Nelnet Inc Cl A	24 30	77,260 85	17 23	54,791 40
5,775	NESTLE S A REP RG SH ADR (NSRGY)	48 92	282,490 95	48 35	279,221 25
255	Netlogic Microsystems Inc Com	21 20	5,406 37	46 26	11,796 30
800	Netscout Sys Inc	9 18	7,344 22	14 62	11,696 00

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
1,400	Neustar Inc Cl A (NSR)	21 94	30,720 46	23 04	32,256 00
535	NEWMONT MINING CORP (NEM)	48 41	25,899.35	47 31	25,310 85
830	NIC Inc	4 81	3,989 52	9 14	7,586 20
855	Nice Sys Ltd Sponsored Adr (NICE)	22 79	19,483 55	31 04	26,539 20
800	NIKE INC CL B CL B	65 31	52,251 04	66 07	52,856 00
7,375	Noble Corporation (new) (NE)	40 23	296,697 61	40 70	300,162 50
620	NOBLE ENERGY INC	62 31	38,630 38	71 22	44,156 40
1,837	North Ameren Energy Partners Inc Com	9 13	16,763 48	7 26	13,336 62
1,566	NORTHERN OIL AND GAS	5 17	8,094 12	11.84	18,541 44
2,175	Northwest Bancshares Inc (NWB)	10 71	23,300 90	11 27	24,512 25
3,670	NOVAGOLD RESOURCES INC (NG)	4 50	16,501 79	6 13	22,497 10
707	Nu Skin Enterprises Inc Cl A	24 41	17,259 52	26 87	18,997 09
3,165	NUANCE COMMUNICATIONS IN (NUAN)	10 76	34,058 55	15 53	49,152 45
385	Nucor Corp Com (NUE)	53.65	20,655 41	46 65	17,960 25
995	NV Energy, Inc (NVE)	13 56	13,496 48	12 38	12,318 10
200	O Reilly Automotive Inc Com	13 99	2,797 39	38 12	7,624 00
390	Oceanenergy Intl Inc Com (OII)	63 38	24,717 58	58 52	22,822 80
9,455	OILSANDS QUEST INC (BQI)	4 59	43,385 87	1 15	10,873 25
1,103	OLD DOMINION FGHT LINES (ODFL)	26 83	29,595 98	30 70	33,862 10
1,085	OMNICARE INC (OCR)	30 98	33,618 14	24 18	26,235 30
1,050	ON SEMICONDUCTOR CRP COM (ONNN)	7 77	8,156 82	8 82	9,261 00
1,537	Online Resources Corporation	6 76	10,386 12	5 26	8,084 62
290	Open Text Corporation Common Stock	33.56	9,731 12	40 65	11,788 50
2,200	ORACLE CORP \$0 01 DEL	24 96	54,922 78	24 53	53,966 00
810	Orion Marine Group Inc (ORN)	19 21	15,557 33	21 06	17,058 60
245	Oshkosh Truck Corp Cl B	36 56	8,957 32	37 03	9,072 35
400	OVRSEAS SHIPHLD GRP	44 88	17,950 24	43 95	17,580 00
3,000	P N M Resources Inc.	11 99	35,968 30	12 65	37,950 00
8,700	PALADIN RESOURCES LIMITED (PALAF)	3 54	30,787.30	3 76	32,712 00
564	Parker Hannufin Corp Com (PH)	55 10	31,078 20	53 88	30,388 32
375	PARTNERRE LTD (PRE)	74 63	27,986 25	74 66	27,997 50
1,335	Patterson Companies Inc	27 45	36,645 08	27 98	37,353 30
510	PEABODY ENERGY CORP COM (BTU)	45 31	23,109 37	45 21	23,057 10
260	Penn Natl Gaming Inc Com (PENN)	23 30	6,056 87	27 19	7,069 40
500	Pennichuck Corp	20 63	10,315 00	21 13	10,565 00
530	PETROLEO BRAS VTG SPD ADR (PBR)	53 94	28,586 48	47 68	25,270 40
1,000	PHILIP MORRIS INTL INC COM (PM)	48 92	48,917.00	48 19	48,190 00
1,323	Pinnacle Entertainment Inc	9 67	12,797 50	8 98	11,880 54
616	PINNACLE FINANCIAL PARTNERS, INC	15 45	9,518 85	14 22	8,759 52
1,930	PLAINS EXPL AND PRODCN (PXP)	21 11	40,743 41	27 66	53,383 80
295	Plum Creek Timber Co Inc (PCL)	33 64	9,924 12	37 76	11,139 20
1,790	POLYCOM INC COM (PLCM)	22 33	39,963 18	24 97	44,696 30
430	Portfolio Recovery Associates	38 95	16,750 34	44 85	19,285 50
3,850	POTASH CORP SASKATCHEWAN C/S (POT)	106.83	411,283 66	108 50	417,725 00
400	PRECISION CASTPARTS (PCP)	98 38	39,353 10	110 35	44,140 00
1,540	PRICE T ROWE GROUP INC COM	47 23	72,733 30	53 25	82,005 00
2,400	PROCTER & GAMBLE CO (PG)	61 63	147,921 12	60 63	145,512 00
1,680	Progress Software Corp Com	24 52	41,196.43	29 22	49,089 60
3,600	PUB SERVICE ENTERPRISE GROUP INC COM (PEG)	43 00	154,794 96	33 25	119,700 00
11,450	QIAGEN NV (QGEN)	22 83	261,402 36	22 33	255,678 50
1,300	QUEST DIAGNOSTICS INC COM	61 59	80,067 00	60.38	78,494 00
1,150	Ralcorp Hldgs Inc New Com (RAH)	58.31	67,053 64	59 71	68,666 50
290	RAYMOND JAMES FINL INC (RJF)	15 57	4,515 04	23 77	6,893 30
4,930	Reckitt Benckiser Ordinary Shares	53 59	264,192 04	54 19	267,176 34
1,580	Regal Entertainment Group (RGC)	14 04	22,178 33	14 44	22,815 20
684	Rehabcare Group Inc	25 03	17,123 89	30 43	20,814 12
205	RENAISSANCERE HOLDINGS LTD BERMUDA (RNR)	41 61	8,530 85	53 15	10,895 75

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
365	Republic Svcs Inc Com (RSG)	17 46	6,373 63	28 31	10,333 15
1,125	Resources Connection Inc Com	15 24	17,139 65	21 22	23,872 50
793	Rex Energy Corporation (REXX)	9 06	7,182 76	12 00	9,516 00
1,100	RIO TINTO PLC SPNSRD ADR (RTP)	205 86	226,443 91	215 39	236,929 00
600	Ritchie Bros. Auctioneers Com	23 26	13,955 13	22 43	13,458 00
570	Riverbed Technology Inc Com	14 76	8,415 94	22 97	13,092 90
1,410	Roche Holding	172 07	242,613 66	168 88	238,115 30
910	Roper Inds Inc New Com	50 80	46,230 79	52 37	47,656 70
670	Rovi Corporation (ROVI)	21 22	14,219 34	31 87	21,352 90
1,000	ROWAN COMPANIES INC (RDC)	26 34	26,335 00	22 64	22,640 00
620	Royal Dutch Shell A D R (RDSB)	70 58	43,756 87	58 13	36,040 60
4,000	Rpc Energy Services Inc	9 97	39,890 00	10 40	41,600 00
679	Rrsat Glo Comm Network Ltd Ord	10 40	7,063 09	11 30	7,672 70
3,832	Rti Biologics Inc Com (RTIX)	4 59	17,577 08	3 84	14,714 88
700	RWE AG SPONSORED ADR (RWEQY)	97 40	68,183 01	96 90	67,830 00
8,309	SABMiller Plc Spons ADR (SBMRY)	29 39	244,229 76	29 55	245,530 95
6,000	Sally Beauty Co Inc Com	10 40	62,422 80	7 65	45,900 00
425	SANOFI AVENTIS SPON ADR	34 63	14,719 78	39 27	16,689 75
921	SAVVIS, INC	10 08	9,283 78	14 05	12,940 05
350	Sba Communications Corp Com	26 24	9,183 47	34 16	11,956 00
2,000	Schuff Nutrition Intl Inc Com	5 73	11,461 00	7 82	15,640 00
4,600	SCHLUMBERGER LTD (SLB)	61 31	282,013 00	65 09	299,414 00
1,000	SCRIPPS NETWORKS INTERACTIVE INC (SNI)	40 19	40,194 52	41 50	41,500 00
500	Sensient Technologies Corporation CS (SXT)	24 45	12,225 00	26 30	13,150 00
180	Sgs Sa-Reg	1,302 02	234,362 87	1,297 79	233,602 31
1,149	Sharps Compliance Corp(SMED)	9 68	11,127 38	9 60	11,030 40
2,547	Shoretel Inc	6 67	16,977 44	5 78	14,721 66
911	Shutterfly Inc	11 73	10,683 74	17 81	16,224 91
548	Signature Bk New York Ny Com	26 00	14,248 00	31 90	17,481 20
1,890	Silgan Holdings Inc Com	50 01	94,514 03	57 88	109,393 20
1,620	SILVER WHEATON CORP (SLW)	14 53	23,543 14	15 02	24,332 40
1,180	Sirona Dental Systems, Inc	30 96	36,528 83	31 74	37,453 20
740	SJW CORPORATION COMMON STOCK (SJW)	33 35	24,681 89	22 57	16,701 80
2,000	Skillsoft Pub Ltd Co ADR	9 86	19,720 17	10 48	20,960 00
1,491	Smart Modular Technologies	4 84	7,210 88	6 29	9,378 39
8,480	Societe General France Sponsored ADR	14 71	124,720 52	14 05	119,144 00
360	Somanetics Corp (SMTS)	16 56	5,960 39	17 55	6,318 00
500	Sonesta International Hotels Corporation	13 45	6,725 66	11 25	5,625 00
2,444	Sonic Solutions Com	8 80	21,499 35	11 79	28,814 76
2,060	Sonicwall Inc	8 19	16,875 50	7 61	15,676 60
516	Sonosite Inc Com	26 16	13,498 72	23 63	12,193 08
180	SPDR Gold Shares (GLD)	92 07	16,572 75	107 31	19,315 80
2,210	Speedway Motorsports Inc Com	34 17	75,523 98	17 62	38,940 20
10,000	Sprint Nextel Corp Fon Shs (S)	7 14	71,395 22	3 66	36,600 00
2,160	Srs Labs Inc Com	6 91	14,931 19	7 33	15,832 80
1,465	Stage Stores Inc Com	17 93	26,263 41	12 36	18,107 40
4,290	Standard Chartered Plc	35 68	153,064 92	25 43	109,111 43
2,000	Standard Mtr Prods Inc Com	8 05	16,090 20	8 52	17,040 00
806	Stanley Inc (SWK)	27 56	22,214 78	27 41	22,092 46
600	Stanley Wks Com (SWK)	33 96	20,378 26	51 51	30,906 00
1,625	STAPLES INC COM (SPLS)	25 00	40,632 97	24 59	39,958 75
340	Starwood Hotels & Resorts (HOT)	51 94	17,660 89	36 57	12,433 80
150	Steak n Shake Co (SNS)	220 14	33,020 65	324 12	48,618 00
2,128	Stereotaxis Inc (STXS)	4 08	8,678 95	3 93	8,363 04
2,302	SuccessFactors, Inc (SFSF)	10 68	24,575 01	16 58	38,167 16
260	Sun Hydraulics Corporation	20 96	5,449 29	26 25	6,825 00
4,000	Sun Microsystems Inc Com New	9 14	36,573 40	9 37	37,480 00

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
2,600	SUN TR BANKS INC COM (STI)	41 56	108,052 15	20 29	52,754 00
845	Suncor Energy Inc (SU)	63 83	53,936.35	35 31	29,836 95
360	Surmodics Incorporated Common Stock	22 67	8,159 99	22 66	8,157 60
1,000	SWS Group Inc (SWS)	15 15	15,150 60	12 10	12,100 00
2,900	Symantec Corp Com (SYMC)	17 82	51,691.61	17 89	51,881 00
2,105	SYNGENTA AG SPONSORED ADR	56 12	118,127 13	56 27	118,448 35
902	Synverse Hldgs Inc Com (SVR)	14 91	13,450 13	17 48	15,766 96
900	SYSCO CORP COM (SYY)	28 61	25,753.41	27 94	25,146 00
1,090	Talecris Biotherapeutics Holdin (TLCR)	19 65	21,418 10	22 27	24,274 30
1,006	Taleo Corp Com Cl A (TLEO)	12 47	12,545 21	23 52	23,661 12
3,825	TD AMERITRADE HLDG CORP (AMTD)	16 91	64,679 32	19 38	74,128 50
955	Telecommunication Systems Inc (TSYS)	9 45	9,021 98	9 68	9,244 40
1,100	Teledyne Technologies Inc Com	36 41	40,053 95	38 36	42,196 00
1,641	TELEFONICA SA SPAIN ADR (TEF)	84 95	139,399 67	83 52	137,056 32
1,500	TELEPHONE&DATA SYS DEL	34 21	51,312 30	33.92	50,880 00
1,014	Televest GIT, S A	18 55	18,811.16	38 98	39,525 72
11,030	TENARIS S A ADR (TS)	43 09	475,272.80	42 65	470,429 50
589	Tennant Company	28 85	16,992 94	26 19	15,425 91
495	Terra Capital (TRA)	28 75	14,231 47	32 19	15,934 05
1,510	Terremark Worldwide Inc (TMRK)	5 55	8,377 55	6 84	10,328 40
3,750	TEVA PHARMACTCL INDS ADR (TEVA)	55 95	209,809 50	56 18	210,675 00
2,365	Texas Roadhouse Inc Com Cl A	10 06	23,784 64	11 23	26,558 95
1,000	TEXTRON INCORPORATED COMMON STOCK (TXT)	7 21	7,207 00	18 81	18,810 00
385	THERMO FISHER SCIENTIFIC INC (TMO)	30 88	11,890 67	47 69	18,360 65
700	THOMAS&BETTS CP TENN NPV (TNB)	22 38	15,663 69	35.79	25,053.00
618	Thoratec Corporation (THOR)	23 39	14,455 53	26 92	16,636 56
495	TIFFANY & CO COM (TIF)	30 45	15,073 81	43 00	21,285 00
1,352	Tns Inc Com (TNS)	14 89	20,134 73	25 69	34,732 88
515	Tootsie Roll Inds Inc Com	24 33	12,530 73	27 38	14,100 70
649	Tower Group Inc Com (TWGP)	23 89	15,507 54	23 41	15,193 09
331	Tractor Supply Co Com (TSCO)	35 35	11,699 26	52 97	17,533 07
432	Transcend Services Inc (TRCR)	16 75	7,236 00	21 37	9,231 84
373	Transdigm Group Inc Com	44.35	16,544 02	47 49	17,713 77
7,022	Transocean Ltd (RIG)	89 38	627,600 08	82 80	581,421 60
1,000	TREDEGAR CORP VIRGINIA	16 06	16,057 05	15 82	15,820 00
1,600	TRIQUINT SEMICONDUCTOR	5 70	9,112 61	6 00	9,600 00
1,656	True Religion Apparel Inc Com	21.39	35,428 97	18 49	30,619 44
757	TTM Technologies, Inc	5 64	4,266 16	11 53	8,728 21
1,200	U S CELLULAR CORP (USM)	56 91	68,294 17	42 41	50,892 00
1,050	UDR, INC (UDR)	10 69	11,225 76	16 44	17,262 00
550	Ultra Petroleum Corp (UNH)	49 36	27,146 74	49 86	27,423 00
324	Under Armour Inc Cl A (UA)	21 07	6,825 50	27 27	8,835 48
335	Union Pac Corp Com	59 12	19,806 46	63 90	21,406 50
559	United Nat Foods Inc Com (UNFI)	14 56	8,139 57	26 74	14,947 66
830	UNITED STS STL CORP NEW (X)	41 13	34,136 78	55 12	45,749 60
1,500	UNITED TECHNOLOGIES CORP COM (UTX)	73 04	109,562 64	69 41	104,115 00
366	UNITED THERAPEUTICS CORP (UTHR)	25 70	9,405 45	52 65	19,269 90
680	Universal Health Svcs Inc Cl B	31 25	21,248 36	30 50	20,740 00
1,211	UQM Technologies Inc (UQM)	4.00	4,844 00	6 85	8,295 35
3,975	US BANCORP (USB)	26 47	105,199 09	22 51	89,477 25
1,341	Usa Technologies Inc Exp 12/31/11	1 00	1,341 00	1 00	1,341 00
620	USA Truck Inc (USAK)	13 30	8,246 54	12 52	7,762 40
990	Usg Corp Com New (USG)	53 83	53,295 90	14 05	13,909 50
1,163	UTLA SALON COSMETICS & FRAGR COM SK (ULTA)	8 95	10,408.87	18 16	21,120 08
15,200	Vale SA (VALE)	26 22	398,617 80	29 03	441,256 00
1,491	Vanceinfo Technologies Inc Adr	14 83	22,112 32	19 21	28,642 11
1,000	Vascular Solutions, Inc	6 69	6,685 00	8 39	8,390 00

Pleasant T. Rowland Foundation, Inc.

39-1868295

Detail - List of Securities

Form 990PF Part II, Line 10b, Column b

December 31, 2009

Quantity	Security	Unit Cost	Total Cost	Price	Market Value
500	Venoco Inc Com	15 27	7,633 29	13 04	6,520 00
3,651	Veolia Environment	61 16	223,303 07	33 18	121,134 07
1,121	Venfone Hldgs Inc Com	9 40	10,535 45	16 38	18,361 98
1,835	VERIZON COMMUNICATIONS COM (VZ)	34 56	63,409 17	33 13	60,793 55
1,230	Vestas Wind Systems A/S	68 02	83,664 70	60 92	74,931 60
500	Viacom Inc New Cl A	26 30	13,147 60	31 50	15,750 00
724	Vitran Corporation Inc	5 31	3,845 66	10 87	7,869 88
4,763	VODAFONE GROUP PLC NEW (VOD)	23 96	114,142 71	23 09	109,977 67
1,895	VOLCANO CORP COM (VOLC)	13 71	25,979 34	17 38	32,935 10
1,201	Volterra Semiconductor Cor Com	15 32	18,393 80	19 12	22,963 12
2,500	WAL-MART STORES INC (WMT)	54.54	136,339 94	53 45	133,625 00
497	Warnaco Group Inc Com New (WRC)	25 24	12,544 40	42 19	20,968 43
1,150	Warner Chilcott Ltd-Class A	23.94	27,533 73	28.47	32,740 50
450	Washington Federal Incorporated Common Sto	19 44	8,748 95	19 34	8,703 00
2,645	WASTE CONNECTIONS INC (WCN)	28.79	76,150 11	33 34	88,184 30
1,900	Watson Pharmaceuticals Inc Com	39 98	75,953 07	39 61	75,259 00
2,200	WATTS WATER TECH INC (WTS)	34 63	76,192 20	30 92	68,024 00
15,307	WEATHERFORD INTL LTD REG (WFI)	17 49	267,697 17	17 91	274,148 37
345	WELLS FARGO & CO NEW COM STK (WFC)	11 13	3,841 31	26 99	9,311 55
2,799	WENDYS / ARBYS GROUP INC COM	10 41	29,126 94	4 69	13,127 31
540	West Pharmaceutical Svcs Inc Com	28 84	15,575 72	39 20	21,168 00
625	Western Digital Corp Com (WDC)	21 93	13,703 19	44 15	27,593 75
3,235	WESTERN UN CO (WU)	21 01	67,971 85	18 85	60,979 75
1,820	WESTPORT INNOVATIONS INC	7 72	14,054 74	11 58	21,075 60
5,673	Wet Seal Inc Cl A	2 64	14,972 01	3 45	19,571 85
280	WHITING PETROLEUM CORP (WLL)	62 63	17,536 82	71 45	20,006 00
870	WILLBROS GROUP INC DELCOM	11 70	10,175 93	16 87	14,676 90
2,350	Williams Cos Inc Com (WMB)	23 57	55,396 64	21 08	49,538 00
3,213	WILLIS GROUP HLDINGS LTD (WSH)	29 78	95,682 91	26 38	84,758 94
800	Wolverine World Wide Inc Com	26 02	20,812 13	27 22	21,776 00
600	World Fuel Services Corp (INT)	26 67	16,001 90	26 79	16,074 00
11,965	WORLDSPACE INC (WRSP)	3 64	43,535 47	0.03	311 09
1,770	Wyndham Worldwide Corp Com	12 94	22,904 90	20 17	35,700 90
500	YARA INTL ASA SP ADR (YARIY)	45 49	22,745 00	45 55	22,775 00
600	Young Innovations Inc Com	27 62	16,569 88	24 78	14,868 00
1,000	Zep Inc (ZEP)	13 56	13,557.43	17 32	17,320 00
711	Zoll Med Corp Com	24 59	17,485 89	26 72	18,997 92
1,240	Zumiez Inc Com	9 92	12,303 25	12 72	15,772 80
			<u>\$ 30,489,425.23</u>		<u>\$ 29,730,699.59</u>

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
US BANK - CHECKING	370.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	370.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
INVESTMENTS	853,947.	0.	853,947.
NON-TAXABLE DIVIDENDS	8,708.	0.	8,708.
TOTAL TO FM 990-PF, PART I, LN 4	862,655.	0.	862,655.

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
COMMISSION RECAPTURE	28,000.	28,000.	
K-1 PASSTHROUGH INCOME	<56,612.>	<56,612.>	
TOTAL TO FORM 990-PF, PART I, LINE 11	<28,612.>	<28,612.>	

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
VOGEL CONSULTING GROUP	330.	0.		0.
TO FORM 990-PF, PG 1, LN 16B	330.	0.		0.

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAXES	26,572.	26,572.		0.	
TAXES PAID	7,126.	0.		0.	
TO FORM 990-PF, PG 1, LN 18	33,698.	26,572.		0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
TRUST/CUSTODY FEES	67,838.	67,838.		0.	
MANAGER FEES	235,415.	235,415.		0.	
INVESTMENT INTEREST	49,318.	49,318.		0.	
PORTFOLIO DEDUCTIONS	207,863.	207,863.		0.	
INSURANCE	16,148.	0.		0.	
OFFICE SUPPLIES	5,856.	0.		0.	
PARKING	170.	0.		0.	
POSTAGE & DELIVERY	539.	0.		0.	
MISCELLANEOUS	119.	0.		0.	
TELEPHONE	520.	0.		0.	
DUES AND SUBSCRIPTIONS	736.	0.		0.	
ADMINISTRATIVE FEES	90,036.	0.		0.	
TO FORM 990-PF, PG 1, LN 23	674,558.	560,434.		0.	

FOOTNOTES				STATEMENT	7
-----------	--	--	--	-----------	---

PART VII-B, 5C - REQUIRED DISCLOSURES UNDER REG 53.4945-5(D)

ORGANIZATION:

ROWLAND READING FOUNDATION
6120 UNIVERSITY AVENUE
MIDDLETON, WI 53562

GRANT DETAILS:

1ST QUARTER OPERATING EXPENSES - CASH GIFTS ON 1/11, 2/3, 2/17, AND 3/4	3,100,000.
2ND QUARTER OPERATING EXPENSES - CASH GIFTS ON 4/3, 4/27, AND 6/4	3,000,000.

PLEASANT T. ROWLAND FOUNDATION, INC.

39-1868295

3RD QUARTER OPERATING EXPENSES - CASH GIFTS ON 7/2, 7/17,
8/3, 8/21, AND 9/25

2,600,000.

4TH QUARTER OPERATING EXPENSES - CASH GIFTS ON 10/5, 10/20,
11/16, AND 12/11

2,475,000.

LESS: CONTRIBUTIONS RETURNED

<126,637.>

TOTAL

11,048,363.

EXPENSES OF ROWLAND READING FOUNDATION:

2009 TOTAL EXPENSES =

9,322,146.

USE OF FUNDS:

ALL FUNDS RECEIVED BY ROWLAND READING FOUNDATION WERE USED,
AND WILL CONTINUE TO BE USED, TO FURTHER THEIR CHARITABLE
PURPOSE OF PROVIDING A PHONICS BASED READING PROGRAM TO
SCHOOL CHILDREN FOR EDUCATIONAL PURPOSES.

REPORTS RECEIVED:

ROWLAND READING FOUNDATION PROVIDES WEEKLY REPORTS TO THE
PLEASANT T ROWLAND FOUNDATION WITH A FEW EXCEPTIONS FOR
HOLIDAY AND VACATION WEEKS. THE ROWLAND READING FOUNDATION
ALSO PROVIDES MONTHLY FINANCIAL STATEMENTS. IN ADDITION,
THE PRESIDENT OF ROWLAND READING FOUNDATION MEETS WITH
PLEASANT T ROWLAND AT VARIOUS TIMES DURING THE YEAR.

FRIENDS OF RED PINE CAMP, LLC

FEIN: 26-0764828

FRIENDS OF RED PINE CAMP, LLC (FRIENDS) WAS A WHOLLY-OWNED SUBSIDIARY OF THE PLEASANT T. ROWLAND FOUNDATION, INC. FRIENDS WAS ORGANIZED ON 8/22/07 FOR THE PURPOSE OF INVESTING IN LAND IN NORTHERN WISCONSIN UTILIZED AS A GIRLS CAMP.

THE INVESTMENT IN THE LAND IS AN INVESTMENT AND/OR ACTIVITY ENTERED INTO FOR THE PRIMARY PURPOSE OF FURTHERING THE CHARITABLE PURPOSES OF THE PLEASANT T ROWLAND FOUNDATION, ONE OF WHICH IS THE EDUCATION OF WOMEN, WHICH THIS INVESTMENT WILL HELP TO ACHIEVE THROUGH PROVIDING THE LAND FOR THE USE OF RED PINE CAMP FOUNDATION, INC., A 501(C)(3) ORGANIZATION WHICH PROVIDES FOR THE OPERATIONS OF THE CAMP.

INTEREST IN RED PINE CAMP, LLC WAS GIFTED TO RED PINE CAMP FOUNDATION, INC. DURING THE YEAR ENDED DECEMBER 31, 2009

FORM 990-PF	CORPORATE STOCK	STATEMENT	8
DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE	
CORPORATE STOCK	29,730,700.	29,730,700.	
TOTAL TO FORM 990-PF, PART II, LINE 10B	29,730,700.	29,730,700.	

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
JANUS	FMV	3,569,678.	3,569,678.
COAST ARBITRAGE	FMV	0.	0.
KINETICS PARTNERS	FMV	1,867,602.	1,867,602.
SKYLANDS QUEST	FMV	1,961,549.	1,961,549.
SANDALWOOD DEBT FUND	FMV	4,107,185.	4,107,185.
STARK - SHEPHERD INVESTMENTS	FMV	1,771,135.	1,771,135.
KINETICS CROUPIER FUND	COST	988,540.	988,540.
TOTAL TO FORM 990-PF, PART II, LINE 13		14,265,689.	14,265,689.

FORM 990-PF	OTHER ASSETS	STATEMENT	10
DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
STRADIVARIUS VIOLIN	3,250,000.	3,250,000.	3,250,000.
HOFFMANN LAND	5,835,495.	5,835,495.	5,835,495.
DEFERRED ECOVATION PROCEEDS	1,193,683.	1,193,683.	1,193,683.
TO FORM 990-PF, PART II, LINE 15	10,279,178.	10,279,178.	10,279,178.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	11
DESCRIPTION	BOY AMOUNT	EOY AMOUNT	
KINETICS CROUPIER PRIVE	425,416.	350,937.	
TOTAL TO FORM 990-PF, PART II, LINE 22	425,416.	350,937.	

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	12
-------------	---	-----------	----

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
PLEASANT T. ROWLAND 3415 GATEWAY ROAD, STE 200 BROOKFIELD, WI 53045	PRESIDENT 0.00	0.	0.	0.
RHONA E. VOGEL 3415 GATEWAY ROAD, STE 200 BROOKFIELD, WI 53045	SECRETARY 0.00	0.	0.	0.
WALTER JEROME FRAUTSCHI 3415 GATEWAY ROAD, STE 200 BROOKFIELD, WI 53045	DIRECTOR 0.00	0.	0.	0.
BARBARA THIELE CARR 3415 GATEWAY ROAD, STE 200 BROOKFIELD, WI 53045	DIRECTOR 0.00	0.	0.	0.
VALERIE TRIPP 3415 GATEWAY ROAD, STE 200 BROOKFIELD, WI 53045	DIRECTOR 0.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.

FORM 990-PF

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

STATEMENT 13

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

GRANTS MANAGER, PLEASANT T. ROWLAND FOUNDATION
6120 UNIVERSITY AVENUE
MIDDLETON WI

TELEPHONE NUMBER

608-729-2811

FORM AND CONTENT OF APPLICATIONS

SCHOLARSHIPS MUST BE SUBMITTED ON ORGANIZATION'S SCHOLARSHIP APPLICATION, AND INCLUDE ALL REQUESTED INFORMATION. GRANT REQUEST MUST BE SUBMITTED ON ORGANIZATION'S APPLICATION FORM AFTER APPROVAL OF A PHONE INQUIRY, AND MUST INCLUDE THE REQUESTED AMOUNT, THE PURPOSE FOR THE REQUEST, & THE TIMEFRAME THE REQUEST COVERS. ALL REQUESTS MUST FIT INTO THE MISSION OF THE FOUNDATION TO SUPPORT THE CULTURAL ARTS, EDUCATION, OR HISTORIC PRESERVATION PRIMARILY IN DANE COUNTY, WISCONSIN.

ANY SUBMISSION DEADLINES

JUNE 30 AND NOVEMBER 30

RESTRICTIONS AND LIMITATIONS ON AWARDS

THE MAJORITY OF THE AWARDS ARE LIMITED TO DANE COUNTY, WISCONSIN. AWARDS ARE BASED UPON THE SITUATION AND THE NEED OF THE APPLICANT AND THE CRITERIA LISTED IN THE APPLICATION. ANY REWARDS ARE SUBJECT TO FUNDING AVAILABILITY. REQUESTS MUST SUPPORT THE MISSION OF THE FOUNDATION TO SUPPORT THE CULTURAL ARTS, EDUCATION, OR HISTORIC PRESERVATION, PRIMARILY IN DANE COUNTY, WISCONSIN.

- If you are filing for an Additional (Not Automatic) 3-Month Extension, complete only Part II and check this box ☒ **X**
- Note. Only complete Part II if you have already been granted an automatic 3-month extension on a previously filed Form 8868.
- If you are filing for an Automatic 3-Month Extension, complete only Part I (on page 1).

Part II Additional (Not Automatic) 3-Month Extension of Time. Only file the original (no copies needed).

Type or print File by the extended due date for filing the return. See instructions.	Name of Exempt Organization	Employer identification number
	PLEASANT T. ROWLAND FOUNDATION, INC.	39-1868295
	Number, street, and room or suite no. If a P.O. box, see instructions. 3415 GATEWAY ROAD, NO. 200	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. BROOKFIELD, WI 53045-5111	

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

- | | | | | | |
|--------------------------------------|---|---|--------------------------------------|------------------------------------|------------------------------------|
| ☐ Form 990 | ☐ Form 990-EZ | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 1041-A | ☐ Form 5227 | ☐ Form 8870 |
| ☐ Form 990-BL | ☒ Form 990-PF | ☐ Form 990-T (trust other than above) | ☐ Form 4720 | ☐ Form 6069 | |

STOP! Do not complete Part II if you were not already granted an automatic 3-month extension on a previously filed Form 8868.**RHONA E. VOGEL**

- The books are in the care of **3415 GATEWAY ROAD - BROOKFIELD, WI 53045-5111**

Telephone No. **262-790-4960**FAX No.

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

4 I request an additional 3-month extension of time until **NOVEMBER 15, 2010.**5 For calendar year **2009**, or other tax year beginning , and ending .6 If this tax year is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

7 State in detail why you need the extension

ADDITIONAL TIME NECESSARY TO COMPLETE AN ACCURATE RETURN.

8a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	8a	\$	2,585.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit and any amount paid previously with Form 8868.	8b	\$	148,927.
c Balance Due. Subtract line 8b from line 8a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	8c	\$	0.

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature **Rhona E Vogel**Title **CPA**Date **7-27-10**

Form 8868 (Rev. 4-2009)