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Return of Private Foundation

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 HENRY J. PREDOLIN FOUNDATION, INC.		A Employer identification number 39-1931309
	Number and street (or P.O. box number if mail is not delivered to street address) Room/suite P.O. BOX 2719		B Telephone number 608-284-2604
	City or town, state, and ZIP code MADISON, WI 53701-2719		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) \$ 54,232,913. (Part I, column (d) must be on cash basis.)		J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____	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)
1	Contributions, gifts, grants, etc., received	25,562,668.			
2	Check ☐ if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	1,530,461.	1,530,461.		STATEMENT 1
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	-544,224.			
b	Gross sales price for all assets on line 6a	12,165,032.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less return and allowances				
b	Less: Cost of goods sold				
c	Gross profit (loss)				
11	Other income	127,022.	127,022.	0.	STATEMENT 2
12	Total. Add lines 1 through 11	26,675,927.	1,657,483.	0.	
13	Compensation of officers, directors, trustees, etc.	115,960.	40,334.	0.	75,626.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees STMT 3	276,600.	10,790.	0.	265,810.
b	Accounting fees STMT 4	14,374.	4,312.	0.	10,062.
c	Other professional fees STMT 5	190,018.	179,031.	0.	10,987.
17	Interest				
18	Taxes STMT 6	7,559.	7,559.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	5,666.	0.	0.	5,666.
22	Printing and publications				
23	Other expenses STMT 7	45,971.	43,019.	0.	2,952.
24	Total operating and administrative expenses. Add lines 13 through 23	656,148.	285,045.	0.	371,103.
25	Contributions, gifts, grants paid	1,600,000.			1,600,000.
26	Total expenses and disbursements. Add lines 24 and 25	2,256,148.	285,045.	0.	1,971,103.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	24,419,779.			
b	Net investment income (if negative, enter -0-)		1,372,438.		
c	Adjusted net income (if negative, enter -0-)			0.	

SCANNED AUG 26 2010

Revenue

Operating and Administrative Expenses

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MADISON, WI

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	418.	418.	418.
	2 Savings and temporary cash investments	3,909,516.	11,907,857.	11,907,857.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 8	1,684,923.	3,433,158.	3,433,158.
	b Investments - corporate stock STMT 9	7,601,633.	14,087,371.	14,087,371.
	c Investments - corporate bonds STMT 10	1,460,867.	5,300,329.	5,300,329.
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 11	9,950,536.	19,482,109.	19,482,109.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ STATEMENT 12)	0.	21,671.	21,671.
	16 Total assets (to be completed by all filers)	24,607,893.	54,232,913.	54,232,913.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
23 Total liabilities (add lines 17 through 22)	0.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐			
	and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒			
	and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	34,803.	34,803.	
28 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.		
29 Retained earnings, accumulated income, endowment, or other funds	24,573,090.	54,198,110.		
30 Total net assets or fund balances	24,607,893.	54,232,913.		
31 Total liabilities and net assets/fund balances	24,607,893.	54,232,913.		

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	24,607,893.
2 Enter amount from Part I, line 27a	2	24,419,779.
3 Other increases not included in line 2 (itemize) ▶ NET UNREALIZED GAIN (LOSS)	3	5,205,241.
4 Add lines 1, 2, and 3	4	54,232,913.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	54,232,913.

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 PUBLICALLY TRADED SECURITIES - UST/BOA			
b PUBLICALLY TRADED SECURITIES - M&I			
c K-1 ACTIVITY			
d REAL ESTATE - CONDO	D	03/19/09	08/03/09
e CAPITAL GAINS DIVIDENDS			

(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 790,064.		780,604.	9,460.
b 10,565,029.		11,103,652.	-538,623.
c 23,436.			23,436.
d 772,813.		825,000.	-52,187.
e 13,690.			13,690.

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

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a			9,460.
b			-538,623.
c			23,436.
d			-52,187.
e			13,690.

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	-544,224.
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	2,119,882.	30,021,048.	.070613
2007	60,378.	9,866,039.	.006120
2006	6,785.	112,941.	.060076
2005	1,200.	31,899.	.037619
2004	1,551.	26,727.	.058031

2 Total of line 1, column (d)	2	.232459
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	.046492
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	48,080,627.
5 Multiply line 4 by line 3	5	2,235,365.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,724.
7 Add lines 5 and 6	7	2,249,089.
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	1,971,103.

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)		1	27,449.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	27,449.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	27,449.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	5,103.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c	25,000.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	30,103.	
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	2,654.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	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
1b 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
1c 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) <u>WI</u>		
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

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? Website address ► NONE	13	X	
14	The books are in care of ► THE ORGANIZATION Telephone no ► 608-257-3911 Located at ► ONE EAST MAIN STREET, MADISON, WI ZIP+4 ► 53703			
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		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?		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? If "Yes," list the years ►	☐ Yes ☒ No	
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)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
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.)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		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)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

X

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

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 13		115,960.	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 VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
GODFREY & KAHN, SC ONE EAST MAIN STREET, MADISON, WI 53703	LEGAL	274,092.
M&I/CEDAR STREET ADVISORS 111 E KILBOURN AVE, #200, MILWAUKEE, WI 53202	INVESTMENT MGMT FEE	125,531.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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	29,697,551.
b	Average of monthly cash balances	1b	14,335,722.
c	Fair market value of all other assets	1c	4,779,546.
d	Total (add lines 1a, b, and c)	1d	48,812,819.
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	48,812,819.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	732,192.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	48,080,627.
6	Minimum investment return. Enter 5% of line 5	6	2,404,031.

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	2,404,031.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	27,449.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	27,449.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	2,376,582.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	2,376,582.
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	2,376,582.

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	1,971,103.
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	1,971,103.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,971,103.

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				2,376,582.
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				
b From 2005				
c From 2006				
d From 2007				
e From 2008				200,557.
f Total of lines 3a through e	200,557.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 1,971,103.				
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				1,971,103.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	200,557.			200,557.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		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				204,922.
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009				

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)

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 EDGEWOOD COLLEGE 1000 EDGEWOOD COLLEGE DRIVE MADISON, WI 53711	NONE	PRIVATE COLLEGE	FOR EDUCATIONAL PURPOSES	450,000.
MAYO CLINIC 200 FIRST STREET SW ROCHESTER, MN 55905	NONE	MEDICAL CLINIC	FOR SCIENTIFIC PURPOSES	450,000.
UNITED WAY OF DANE COUNTY 2059 ATWOOD AVENUE MADISON, WI 53704	NONE	PUBLIC CHARITY	FOR CHARITABLE PURPOSES	700,000.
Total			3a	1,600,000.
b Approved for future payment				
NONE				
Total			3b	0.

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

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

OMB No 1545-0047

2009

Name of the organization

Employer identification number

HENRY J. PREDOLIN FOUNDATION, INC.

39-1931309

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

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

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

☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation

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

☐ 501(c)(3) taxable private foundation

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

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

General Rule

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

Special Rules

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

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see the Instructions
for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2009)

Name of organization

Employer identification number

HENRY J. PREDOLIN FOUNDATION, INC.

39-1931309

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	HENRY PREDOLIN REV. TRUST P.O. BOX 2719 MADISON, WI 53701-2719	\$ 24,737,668.	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
2	HENRY PREDOLIN REV. TRUST P.O. BOX 2719 MADISON, WI 53701-2719	\$	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Name of organization

Employer identification number

HENRY J. PREDOLIN FOUNDATION, INC.

39-1931309

Part II Noncash Property (see instructions)[illegible]

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
K-1 ACTIVITY	912.	0.	912.
KAYNE ANDERSON (PFIC)	726,539.	7,437.	719,102.
VARIOUS - M&I ACCOUNTS	710,612.	3,242.	707,370.
VARIOUS - UST/BOA ACCOUNTS	106,088.	3,011.	103,077.
TOTAL TO FM 990-PF, PART I, LN 4	1,544,151.	13,690.	1,530,461.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
K-1 ACTIVITY	127,022.	127,022.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	127,022.	127,022.	0.

FORM 990-PF	LEGAL FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	276,600.	10,790.	0.	265,810.
TO FM 990-PF, PG 1, LN 16A	276,600.	10,790.	0.	265,810.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	14,374.	4,312.	0.	10,062.
TO FORM 990-PF, PG 1, LN 16B	14,374.	4,312.	0.	10,062.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CONSULTING FEES	15,696.	4,709.	0.	10,987.
INVESTMENT MGMT FEES	174,322.	174,322.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	190,018.	179,031.	0.	10,987.

FORM 990-PF	TAXES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	7,559.	7,559.	0.	0.
TO FORM 990-PF, PG 1, LN 18	7,559.	7,559.	0.	0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	7
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
D&O INSURANCE	4,914.	2,457.	0.	2,457.
MISCELLANEOUS	6,440.	5,945.	0.	495.
ACTIVITY FROM K-1'S	34,617.	34,617.	0.	0.
TO FORM 990-PF, PG 1, LN 23	45,971.	43,019.	0.	2,952.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED LISTING	X		3,295,237.	3,295,237.
SEE ATTACHED LISTING		X	137,921.	137,921.
TOTAL U.S. GOVERNMENT OBLIGATIONS			3,295,237.	3,295,237.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			137,921.	137,921.
TOTAL TO FORM 990-PF, PART II, LINE 10A			3,433,158.	3,433,158.

FORM 990-PF	CORPORATE STOCK	STATEMENT	9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED LISTING	14,087,371.	14,087,371.
TOTAL TO FORM 990-PF, PART II, LINE 10B	14,087,371.	14,087,371.

FORM 990-PF	CORPORATE BONDS	STATEMENT	10
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED LISTING	5,300,329.	5,300,329.
TOTAL TO FORM 990-PF, PART II, LINE 10C	5,300,329.	5,300,329.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
SEE ATTACHED LISTING	FMV	19,482,109.	19,482,109.
TOTAL TO FORM 990-PF, PART II, LINE 13		19,482,109.	19,482,109.

DESCRIPTION LINE 1	UNITS HELD	FAIR MARKET VALUE
<u>CORPORATE STOCK</u>		
3M CO COM	1,315	108,711 05
AARON'S INC	505	14,003 65
ABB LTD SPONSORED ADR	1,400	26,740 00
ABBOTT LABORATORIES COM	315	17,006.85
ABOVENET INC COM	207	13,463.28
ACACIA RESH CORP AR ACACIA TECHNOLOGIES COM	871	7,934 81
ACCENTURE PLC CLASS A ORDINARY SHARES	3,340	138,610 00
ADIDAS SALOMON AG	240	13,064 18
ADTRAN INC COM	1,660	37,433 00
ADVANTEST CORPORATION COM	1,100	28,417.21
AECOM TECHNOLOGY CORP DELAWARE COM	604	16,610.00
AIR PRODS & CHEMS INC COM	195	15,806.70
ALBANY INTL CORP NEW CL A	630	14,149.80
ALCATEL-LUCENT(ADS)	7,100	23,572.00
ALEXION PHARMACEUTICALS INC COM	344	16,794.08
ALLERGAN INC COM	805	50,723.05
ALLIANZ AG-REG	160	20,116 21
ALLSTATE CORP COM	255	7,660 20
ALTRIA GROUP INC COM	1,220	23,948 60
AMDOCS LTD COM	1,770	50,498.10
AMEDISYS INC COM	284	13,802.40
AMEREN CORP COM	990	27,670.50
AMERICA MOVIL S A DE C V SPONSORED	533	25,040.34
AMERICAN CAMPUS CMNTYS INC COM	680	19,108.00
AMERICAN EQUITY INVT LIFE HLDG COM	2,835	21,092.40
AMERICAN EXPRESS CO COM	1,740	70,504 80
AMERIGON INC COM	2,737	21,731.78
ANHEUSER BUSCH INBEV SPONSORED ADR	498	25,910 94
APAC CUSTOMER SERVICES INC COM	1,310	7,807.60
APPLE INC COM	218	45,939 58
APPLIED MICRO CIRCUITS CORP COM NEW	1,479	11,048 13
ARIBA INC COM NEW	1,050	13,146 00
ARKANSAS BEST CORP DEL COM	480	14,126.40
ART TECHNOLOGY GROUP INC COM	2,283	10,296.33
ARUBA NETWORKS INC COM	1,383	14,742 78
ASSURED GUARANTY LTD COM	495	10,771 20
ASTORIA FINL CORP COM	1,630	20,260 90
AT&T INC COM	1,835	51,435 05
ATLANTIC TELE NETWORK INC COM NEW	628	34,508.60
AUTOMATIC DATA PROCESSING INC COM	1,700	72,794 00
AVERY DENNISON CORP COM	230	8,392 70
BANK NEW YORK MELLON CORP COM	3,690	103,209 30
BANK OF THE OZARKS INC COM	240	7,024 80
BAXTER INTL INC COM	200	11,736 00
BB&T CORP COM	510	12,938 70
BECTON DICKINSON & CO COM	215	16,954 90
BELDEN INC NEW COM	1,875	41,100.00
BEMIS CO INC COM	310	9,191.50
BERKSHIRE HATHAWAY INC DEL CL B	24	78,864.00
BIG LOTS INC COM	684	19,822 32
BIO-REFERENCE LABS INC COM	300	11,736.00
BIOVAIL CORP COM	1,000	13,960 00
BLACKBAUD INC COM	1,335	31,546 05
BMC SOFTWARE INC COM	1,025	41,102 50
BML INC	400	10,913 58
BMW BAYERISCHE MOTOREN WERKE AG	260	11,937 04
BOB EVANS FARMS INC COM	1,050	30,408 00
BOEING CO COM	300	16,239.00

DESCRIPTION LINE 1	UNITS HELD	FAIR MARKET VALUE
<u>CORPORATE STOCK</u>		
BP PLC SPON ADR	1,625	94,201.25
BRANDYWINE RLTY TR SH BEN INT NEW	1,610	18,354.00
BRIGHTPOINT INC COM NEW	1,155	8,489.25
BRINKS CO COM	820	19,958.80
BRISTOL MYERS SQUIBB CO COM	1,230	31,057.50
BUMRUNGRAD HOSPITAL PU NVDR	9,800	8,671.27
BWAY HLDG CO COM	850	16,337.00
C D I CORP COM	1,165	15,086.75
C H ROBINSON WORLDWIDE INC COM NEW	1,015	59,610.95
CABOT CORP COM	790	20,721.70
CADBURY PLC	2,800	36,059.75
CALFRAC WELL SVCS LTD COM	930	18,495.84
CAMECO CORP COM	420	13,511.40
CANADIAN NATL RY CO COM	240	13,046.40
CARDINAL HEALTH INC COM	1,550	49,972.00
CAREFUSION CORP COM	1,475	36,889.75
CARREFOUR SA COM	600	28,889.94
CASEYS GEN STORES INC COM	590	18,826.90
CASH AMER INTL INC COM	850	29,716.00
CELGENE CORP COM	409	22,773.12
CENTURYTEL INC COM	420	15,208.20
CHARDAN 2008 CHINA ACQST CORP SHS	1,206	10,793.70
CHEVRON CORP NEW COM	650	50,043.50
CHICAGO BRDG & IRON CO N V N Y REGISTRY SH	1,270	25,679.40
CHINA BIOTICS INC COM	1,730	26,763.10
CHINA DIRECT INDS INC COM NEW	9,137	10,781.66
CHINACAST EDU CORP COM	1,487	11,241.72
CIE GENERALE DE GEOPHYSIQUE	800	17,136.54
CINCINNATI FINL CORP COM	635	16,662.40
CINTAS CORP COM	2,375	61,916.25
CIRRUS LOGIC INC COM	2,081	14,192.42
CLARIENT INC COM	5,552	14,712.80
CLOROX CO COM	160	9,760.00
COCA COLA CO COM	380	21,660.00
COCHLEAR LTD NPV	210	13,044.85
COGENT COMMUNICATIONS GROUP INC COM	1,328	13,094.08
COGNIZANT TECH SOLUTIONS CRP COM	585	26,518.05
COINSTAR INC COM	1,772	49,226.16
COLUMBIA SPORTSWEAR CO COM	510	19,910.40
COMCAST CORP CL A	685	11,549.10
COMMUNITY BK SYS INC COM	895	17,282.45
CONEXANT SYSTEMS INC COM NEW	4,278	9,924.96
CONOCOPHILLIPS COM	618	31,561.26
CONSOLIDATED EDISON INC COM	455	20,670.65
COOPER COS INC COM NEW	575	21,919.00
CORNING INC COM	440	8,496.40
COVIDIEN PLC	1,860	89,075.40
CVB FINL CORP COM	810	6,998.40
CVS CAREMARK CORP COM	682	21,967.22
CYBERSOURCE CORP DEL COM	659	13,252.49
CYPRESS SEMICONDUCTOR CORP COM	1,312	13,854.72
DANAHER CORP COM	706	53,091.20
DENTSPLY INTL INC NEW COM	1,900	66,823.00
DEXCOM INC COM	1,531	12,355.17
DIAGEO PLC SPONSORED ADR NEW	1,200	83,292.00
DIAMOND OFFSHORE DRILLING INC COM	69	6,790.98
DIAMONDROCK HOSPITALITY CO COM	2,510	21,259.70
DIRECTV COM CL A	1,559	51,992.65

DESCRIPTION LINE 1	UNITS HELD	FAIR MARKET VALUE
<u>CORPORATE STOCK</u>		
DOLAN MEDIA COM	2,097	21,410.37
DOMINION RES INC VA NEW COM	385	14,984.20
DONNELLEY R R & SONS CO COM	465	10,355.55
DOT HILL SYS CORP COM	5,125	9,737.50
DRAGONWAVE INC COM	1,979	22,679.34
DTE ENERGY CO COM	355	15,474.45
EATON CORP COM	130	8,270.60
EATON VANCE CORP COM NON VTG	1,334	40,566.94
EBIX COM INC COM NEW	1,168	57,033.44
EMBRAER AIRCRAFT CORP SP ADR	1,150	25,426.50
EMERITUS CORP COM	596	11,175.00
EMERSON ELEC CO COM	470	20,022.00
ENBRIDGE INC COM	991	45,804.02
ENDURANCE SPECIALTY HOLDINGS	400	14,892.00
ENERGY XXI BERMUDA LTD COM	32,124	74,206.44
ENERGYSOLUTIONS INC DEPOSITARY SH	1,590	13,499.10
ENNIS INC COM	1,370	23,002.30
ENSTAR GROUP LTD SHS	141	10,295.82
EQUINIX INC COM NEW	152	16,134.80
EQUITY LIFESTYLE PPTYS INC COM	300	15,141.00
EURAND N V SHS	1,110	14,319.00
EXXON MOBIL CORP COM	400	27,276.00
FEDERATED INVS INC PA CL B	245	6,737.50
FIMALAC	220	12,256.42
FINISH LINE INC CL A	1,430	17,946.50
FIRSTENERGY CORP COM	290	13,470.50
FLOWERVE CORP COM	521	49,250.13
FOOT LOCKER INC COM	2,060	22,948.40
GAMESA CORP TECNOLOGICA SA	490	8,285.13
GENERAL DYNAMICS CORP COM	145	9,884.65
GENERAL ELEC CO COM	3,285	49,702.05
GENERAL MILLS INC COM	130	9,205.30
GENOPTIX INC COM	330	11,724.90
GENUINE PARTS CO COM	220	8,351.20
GILEAD SCIENCES INC COM	1,165	50,409.55
GOLDMAN SACHS GROUP INC COM	125	21,105.00
GOOGLE INC CL A	116	71,917.68
GRAINGER W W INC COM	575	55,677.25
GRUPO TELEvisa SA DE CV GLOBAL DEP	1,300	26,988.00
HAEMONETICS CORP MASS COM	166	9,154.90
HALLIBURTON CO COM	236	7,101.24
HANGER ORTHOPEDIC GROUP INC COM NEW	987	13,650.21
HARRIS CORP DEL COM	240	11,412.00
HEALTH MGMT ASSOC INC NEW CL A	1,681	12,220.87
HEALTHCARE SVCS GROUP INC COM	659	14,142.14
HEINEKEN NV	570	27,204.19
HEINZ H J CO COM	460	19,669.60
HEWLETT PACKARD CO COM	1,028	52,952.28
HMS HLDGS CORP COM	246	11,977.74
HOLLY CORP COM PAR \$0.01	820	21,016.60
HOME DEPOT INC COM	325	9,402.25
HONEYWELL INTERNATIONAL INC COM	265	10,388.00
HUDSON CITY BANCORP INC COM	560	7,688.80
HUTCHINSON TELECOMMUNICATIONS	11,000	2,283.96
INDEPENDENT BANK CORP MASS COM	265	5,527.90
INFINITY PROPERTY & CASUALTY COM	140	5,689.60
INNODATA ISOGEN INC COM NEW	4,238	23,478.52
INSITUFORM TECHNOLOGIES INC CL A	453	10,292.16

DESCRIPTION LINE 1	UNITS HELD	FAIR MARKET VALUE
<u>CORPORATE STOCK</u>		
INTEGRATED DEVICE TECHNOLOGY INC COM	2,103	13,606 41
INTEL CORP COM	1,200	24,480 00
INTERNATIONAL BUSINESS MACHS CORP COM	628	82,205 20
INVERNESS MEDICAL INNOVATIONS COM	431	17,890 81
JARDEN CORP COM	1,019	31,497 29
JOHNSON & JOHNSON COM	555	35,747 55
JOHNSON MATTHEY ORD GBP	520	12,856 20
JUNIPER NETWORKS INC COM	1,045	27,870.15
KIMBERLY CLARK CORP COM	1,410	89,831 10
KNOLL INC	1,440	14,875 20
KROGER CO COM	320	6,569 60
LA Z BOY CHAIR CO COM	877	8,357 81
LABORATORY CORP AMER HLDGS COM NEW	362	27,092 08
LANCASTER COLONY CORP COM	500	24,840 00
LEGGETT & PLATT INC COM	790	16,116 00
LIMITED BRANDS INC COM	972	18,701 28
LINCOLN ELEC HLDGS INC COM	215	11,493 90
LINEAR TECHNOLOGY CORP COM	305	9,320 80
LOCKHEED MARTIN CORP COM	105	7,911 75
LONZA AG REG	450	31,777.51
MACK CALI RLTY CORP COM	395	13,655.15
MARATHON OIL CORP COM	350	10,927 00
MARTEK BIOSCIENCES CORP COM	1,489	28,216 55
MASSEY ENERGY CO COM	584	24,533 84
MAX RE CAPITAL LTD COM	1,040	23,192.00
MCACFEE INC COM	922	37,405 54
MCDONALDS CORP COM	490	30,595 60
MCGRAW HILL COS INC COM	1,850	61,993 50
MCMORAN EXPLORATION CO COM	2,233	17,908.66
MEDICIS PHARMACEUTICAL CORP CL A NEW	465	12,578 25
MEDIDATA SOLUTIONS INC COM	1,058	16,525 96
MERCK & CO INC NEW COM	650	23,751 00
MERGE HEALTHCARE INC COM	8,858	29,762 88
MERIDIAN BIOSCIENCE INC COM	920	19,826 00
METLIFE INC COM	220	7,777 00
MFA FINANCIAL, INC	3,025	22,233 75
MICROCHIP TECHNOLOGY INC COM	315	9,150 75
MICROSOFT CORP COM	1,190	36,271 20
MIDDLEBY CORP COM	457	22,402 14
MINDRAY MEDICAL INTL LTD SPON ADR	560	18,995 20
MISYS PLC	4,470	15,591 76
MONSANTO CO NEW COM	421	34,416 75
MORGAN STANLEY COM NEW	490	14,504 00
MSCI INC CL A	1,438	45,728 40
NEOGEN CORP COM	346	8,169 06
NESTLE S A SPONSORED ADR REPSTG REG	1,575	76,483.58
NESTLE SA REGISTERED	680	33,021 52
NEUTRAL TANDEM INC COM	357	8,121 75
NEW ORIENTAL ED & TECHNOLOGY GROUP INC	366	27,673 26
NEXANS SA	200	16,017 45
NIKE INC CL B	791	52,261 37
NOBEL BIOACARE HOLDING AG	400	13,457 80
NOKIA CORP SPONSORED ADR	1,770	22,744 50
NORBORD INC COM NEW	599	8,376 42
NORDSTROM INC COM	1,119	42,052 02
NORTHWEST NAT GAS CO COM	505	22,745.20
NUCOR CORP COM	195	9,096.75
NUVASIVE INC COM	257	8,218.86

DESCRIPTION LINE 1	UNITS HELD	FAIR MARKET VALUE
<u>CORPORATE STOCK</u>		
NYSE EURONEXT COM	355	8,981.50
OCCIDENTAL PETE CORP COM	250	20,337.50
OCLARO INC COM	16,262	23,905.14
ORACLE CORP COM	3,021	74,105.13
ORION MARINE GROUP INC COM	731	15,394.86
OWENS & MINOR INC NEW COM	805	34,558.65
PACWEST BANCORP DEL COM	1,020	20,553.00
PARK ELECTROCHEMICAL CORP COM	1,010	27,916.40
PARKWAY PPTYS INC SHS BEN INT	655	13,637.10
PEARSON ORD	860	12,374.00
PEOPLES UTD FINL INC COM	1,120	18,704.00
PEPCO HOLDINGS INC COM	855	14,406.75
PEPSICO INC COM	765	46,512.00
PFIZER INC COM	2,905	52,841.95
PHILIP MORRIS INTL INC COM	1,131	54,502.89
PIER 1 IMPORTS INC COM	1,851	9,421.59
PITNEY BOWES INC COM	645	14,680.20
PLATINUM UNDERWRITER HLDGS	645	24,697.05
PLUM CREEK TIMBER CO INC COM	465	17,558.40
PNC FINL SVCS GROUP INC COM	325	17,156.75
POWER INTEGRATIONS INC COM	445	16,180.20
PPG INDS INC COM	265	15,513.10
PRAXAIR INC COM	580	46,579.80
PROCTER & GAMBLE CO COM	1,328	80,516.64
PROGRESS ENERGY INC COM	610	25,016.10
QUANTUM CORP-DLT & STORAGE COM	20,449	59,915.57
REGIS CORP COM	920	14,324.40
RESOLUTE ENERGY CORP COM	3,508	40,412.16
REX ENERGY CORP COM	793	9,516.00
REYNOLDS AMERN INC COM	320	16,950.40
ROCKWELL AUTOMATION INC COM	1,225	57,550.50
ROVI CORP COM	512	16,317.44
RYANAIR HLDGS PLC SPONSORED ADR	620	16,622.20
SAFEGUARD SCIENTIFICS INC COM NEW	2,972	30,641.32
SAFETY INSURANCE GROUP INC COM	325	11,774.75
SANKYO CO LTD	100	4,984.16
SANMINA-SCI CORP COM NEW	737	8,129.11
SAP AKTIENGESELLSCHAFT SPONSORED ADR	360	16,851.60
SBA COMMUNICATIONS CORP COM	439	14,996.24
SCHLUMBERGER LTD COM	930	60,533.70
SCHNITZER STEEL INDS INC CL A	360	17,172.00
SHANDA INTERACTIVE ENTMT LTD	180	9,469.80
SIEMENS AG	380	35,094.62
SINGAPORE AIRLINES NPV	1,000	10,641.41
SK TELECOM LTD SPONSORED ADR	1,070	17,398.20
SOLUTIA INC COM NEW	816	10,363.20
SONIC HEALTHCARE LTD	3,420	47,274.87
SONIC SOLUTIONS COM	2,691	31,726.89
SOUTH JERSEY INDUSTRIES INC COM	770	29,398.60
SOUTHERN CO COM	665	22,157.80
SPECTRA ENERGY CORP COM	810	16,613.10
SQUARE ENIX HOLDIN NPV	500	10,494.66
ST MARY LAND & EXPL CO COM	750	25,680.00
STAGE STORES INC COM	1,775	21,939.00
STANCORP FINL GROUP INC COM	490	19,609.80
STEAK N SHAKE CO COM NEW	17	5,510.04
STERIS CORP COM	635	17,760.95
STRAUMANN HOLDING AG REG	60	16,977.03

DESCRIPTION LINE 1	UNITS HELD	FAIR MARKET VALUE
<u>CORPORATE STOCK</u>		
STRYKER CORP COM	442	22,263.54
SUPERTEX INC COM	753	22,439.40
SUZUKI MOTOR CORP	200	4,898.22
SWS GROUP INC COM	830	10,043.00
SYKES ENTERPRISES INC COM	781	19,892.07
SYNCHRONOSS TECHNOLOGIES INC COM	1,003	15,857.43
SYNOPSIS INC COM	1,171	26,089.88
SYSCO CORP COM	3,215	89,827.10
TAIWAN SEMICONDUCTOR MFG CO LTD	2,405	27,513.20
TALISMAN ENERGY INC COM	1,370	25,536.80
TASEKO MINES LTD COM	2,082	8,786.04
TELEVISION FRANCAISE (T.F 1.)	1,640	30,329.85
TELVENT GIT SA	650	25,337.00
TEMPLE INLAND INC COM	1,710	36,098.10
TENET HEALTHCARE CORP COM	2,119	11,421.41
TERADYNE INC COM	1,067	11,448.91
TERREMARK WORLDWIDE INC COM NEW	2,226	15,225.84
TESCO PLC	3,390	23,430.28
THERMO FISHER CORP COM	1,052	50,169.88
THORATEC CORP COM NEW	477	12,840.84
TIDEWATER INC COM	360	17,262.00
TIME WARNER INC COM NEW	2,500	72,850.00
TJX COS INC NEW COM	668	24,415.40
TOKYO ELECTRON LIMITED COM	300	19,077.29
TORO CO COM	455	19,023.55
TOWER GROUP INC COM	978	22,894.98
TPG NV EUR 0 48	1,220	37,633.25
TRANSOCEAN LTD ZUG NAMEN AKT	531	43,966.80
TRAVELERS COS INC COM	622	31,012.92
TRICAN WELL SVC LTD COM	1,980	26,555.76
TRIUMPH GROUP INC NEW COM	620	29,915.00
TUPPERWARE BRANDS CORP COM	875	40,748.75
TYCO ELECTRONICS LTD SWITZERLD SHS	3,150	77,332.50
TYCO INTERNATIONAL LTD SHS	2,150	76,712.00
UBISOFT ENTERTAINMENT	440	6,262.36
UIL HLDGS CORP COM	575	16,146.00
ULTRATECH INC COM	970	14,394.80
UNILEVER PLC SPONSORED ADR NEW	1,190	37,961.00
UNITED PARCEL SVC INC CL B	1,675	96,094.75
UNITED TECHNOLOGIES CORP COM	920	63,857.20
UNITED THERAPEUTICS CORP DEL COM	241	12,688.65
UNIVERSAL TRAVEL GROUP COM NEW	2,699	27,367.86
URANIUM ONE INC COM	2,100	6,050.10
URBAN OUTFITTERS INC COM	783	27,397.17
US BANCORP DEL COM NEW	965	21,722.15
VERIZON COMMUNICATIONS INC COM	1,540	51,020.20
VF CORP COM	100	7,324.00
WAL MART STORES INC COM	1,965	105,029.25
WASTE MANAGEMENT INC COM	920	31,105.20
WATERS CORP COM	352	21,809.92
WESTAMERICA BANCORPORATION COM	380	21,040.60
WESTERN DIGITAL CORP COM	1,135	50,110.25
WHITNEY HLDG CORP COM	1,580	14,393.80
WILLIAMS COS INC COM	615	12,964.20
WILLIS GROUP HOLDINGS LTD	460	12,134.80
WINDSTREAM CORP COM	1,780	19,562.20
WINTRUST FINL CORP COM	740	22,784.60
WORTHINGTON INDS INC COM	1,455	19,016.85

DESCRIPTION LINE 1	UNITS HELD	FAIR MARKET VALUE
<u>CORPORATE STOCK</u>		
XEROX CORP COM	970	8,206.20
YUM BRANDS INC COM	230	8,043.10
3M CO	859	71,013.53
ABAXIS INC	304	7,767.20
ABBOTT LABS	1,708	92,214.92
ABBOTT LABS	550	29,694.50
ACE LTD	166	8,366.40
AIR PRODS & CHEMS INC	211	17,103.66
AIRTRAN HLDGS INC	1,490	7,777.80
ALLERGAN INC	1,143	72,020.43
ALLSCRIPTS-MISYS HEALTHCARE SOLUTIONS INC	719	14,545.37
ALMOST FAMILY INC	210	8,301.30
AMERICAN ELEC PWR INC	842	29,293.18
AMERICAN EXPRESS CO	917	37,156.84
AMGEN INC	309	17,480.13
ANADARKO PETE CORP	754	47,064.68
ANGIODYNAMICS INC	799	12,823.95
ANSYS INC	288	12,516.48
APACHE CORP	419	43,228.23
APPLE INC	498	104,944.54
APPLIED MATLS INC	854	11,904.76
AT&T INC	1,548	43,390.44
BEACON ROOFING SUPPLY INC	693	11,088.00
BEST BUY INC	958	37,802.68
BHP BILLITON LTD	354	27,109.32
BIO-REFERENCE LABS INC	205	8,019.60
BOSTON PRIVATE FINL HLDGS INC	1,530	8,828.10
BOSTON SCIENTIFIC CORP	1,368	12,312.00
BRISTOL MYERS SQUIBB CO	692	17,473.00
BURLINGTON NORTHN SANTA FE CORP	352	34,714.24
CABOT MICROELECTRONICS CORP	225	7,416.00
CAMERON INTL CORP	1,571	65,667.80
CAPITAL ONE FINL CORP	394	15,105.96
CARNIVAL CORP	573	18,158.37
CASS INFORMATION SYS INC	245	7,448.00
CASTLE A M & CO	530	7,255.70
CATERPILLAR INC	299	17,040.01
CENTURY ALUM CO	670	10,847.30
CEPHEID	1,563	19,506.24
CHEESECAKE FACTORY INC	535	11,550.65
CHEMED CORP	377	18,084.69
CHEVRON CORP	660	50,813.40
CISCO SYS INC	595	14,244.30
COCA COLA CO	1,760	100,320.00
COGO GROUP INC	740	5,453.80
COHERENT INC	350	10,405.50
COLGATE PALMOLIVE CO	833	68,430.95
CONCUR TECHNOLOGIES INC	151	6,455.25
COSTAR GROUP INC	158	6,599.66
COSTCO WHSL CORP NEW	1,302	77,039.34
COVIDIEN LTD	228	10,918.92
DEALERTRACK HLDGS INC	482	9,056.78
DECKERS OUTDOOR CORP	110	11,189.20
DIANA SHIPPING INC	280	4,054.40
DIGI INTL INC	1,122	10,232.64
DISNEY WALT CO	1,191	38,409.75
DYNAMEX INC	245	4,434.50
EAST WEST BANCORP INC	470	7,426.00

DESCRIPTION LINE 1	UNITS HELD	FAIR MARKET VALUE
<u>CORPORATE STOCK</u>		
ECHELON CORP	554	6,404.24
EMERSON ELEC CO	585	24,921.00
EMERSON ELEC CO	295	12,567.00
EMPIRE DIST ELEC CO	520	9,739.60
ERICSSON L M TEL CO	1,394	12,810.86
EXXON MOBIL CORP	676	46,096.44
F5 NETWORKS INC	297	15,732.09
FARO TECHNOLOGIES INC	251	5,381.44
FIFTH THIRD BANCORP	976	9,516.00
FLUOR CORP	1,053	47,427.12
FORRESTER RESH INC	329	8,537.55
FORWARD AIR CORP	258	6,457.74
FREEPORT-MCMORAN COPPER & GOLD	325	26,094.25
GENCO SHIPPING & TRADING LTD	190	4,252.20
GENERAL DYNAMICS CORP	507	34,562.19
GENERAL ELEC CO	1,598	24,177.74
GENESEE & WYO INC	250	8,160.00
GENTEX CORP	951	16,975.35
GILEAD SCIENCES INC	1,698	73,472.46
GOLDMAN SACHS GROUP INC	254	42,885.36
GOOGLE INC	174	107,876.52
GRACE W R & CO DEL NEW	330	8,365.50
GUIDANCE SOFTWARE INC	528	2,766.72
HALLIBURTON CO	953	28,675.77
HANCOCK HLDG CO	230	10,076.30
HESS CORP	699	42,289.50
HEWLETT PACKARD CO	1,840	94,778.40
HEWLETT PACKARD CO	828	42,650.28
INNERWORKINGS INC	1,033	6,094.70
INTEL CORP	822	16,768.80
INTERNATIONAL BUSINESS MACHS	239	31,285.10
INTERNATIONAL COAL GROUP INC	2,190	8,453.40
INVACARE CORP	410	10,225.40
INVESCO LTD	465	10,922.85
IPC THE HOSPITALIST CO	265	8,811.25
J P MORGAN CHASE & CO	1,640	68,338.80
J P MORGAN CHASE & CO	1,204	50,170.68
JUNIPER NETWORKS INC	1,866	49,766.22
KELLOGG CO	229	12,182.80
KEY ENERGY SVCS INC	780	6,856.20
KORN FERRY INTL	300	4,950.00
LANDEC CORP	720	4,492.80
LINCOLN NATL CORP IND	484	12,041.92
LKQ CORP	746	14,614.14
MANITOWOC INC	960	9,571.20
MASTERCARD INC	101	25,853.98
MAXIMUS INC	218	10,900.00
MCDONALDS CORP	1,468	91,661.92
MCDONALDS CORP	661	41,272.84
MEDNAX INC	283	17,011.13
MEDTOX SCIENTIFIC INC	220	1,705.00
MERCK & CO INC	2,252	82,288.08
MERCK & CO INC	759	27,733.86
MERITAGE HOMES CORP	250	4,832.50
METLIFE INC	676	23,896.60
MICROSOFT CORP	811	24,719.28
MOBILE MINI INC	318	4,480.62
MONSANTO CO	256	20,928.00

DESCRIPTION LINE 1	UNITS HELD	FAIR MARKET VALUE
<u>CORPORATE STOCK</u>		
NAPCO SEC TECHNOLOGIES INC	410	684.70
NATIONAL INSTRS CORP	601	17,699.45
NEOGEN CORP	472	11,143.92
NESTLE S A	676	32,827.24
NIKE INC	752	49,684.64
NIKE INC	375	24,776.25
NORTHERN TR CORP	261	13,676.40
OCCIDENTAL PETE CORP DEL	689	56,050.15
OCCIDENTAL PETE CORP DEL	613	49,867.55
OLYMPIC STL INC	420	13,683.60
ORACLE CORP	436	10,695.08
PACCAR INC	363	13,166.01
PATRIOT COAL CORP	460	7,111.60
PENN VA CORP	410	8,728.90
PEPSICO INC	1,516	92,172.80
PEPSICO INC	371	22,556.80
PFIZER INC	2,266	41,218.54
PG&E CORP	702	31,344.30
PLEXUS CORP	240	6,835.20
PNC FINL SVCS GROUP INC	843	44,501.97
PORTFOLIO RECOVERY ASSOCS INC	363	16,280.55
POWER INTEGRATIONS INC	371	13,489.56
POWERSHARES WATER RESOURCES	1,650	27,819.00
PROCTER & GAMBLE CO	773	46,866.99
PROSPERITY BANCSHARES INC	320	12,950.40
PRUDENTIAL FINL INC	807	40,156.32
QUALCOMM INC	2,200	101,772.00
QUALITY SYS INC	122	7,661.60
RESEARCH IN MOTION LTD	1,085	73,280.90
RESOURCES CONNECTION INC	681	14,450.82
RITCHIE BROS AUCTIONEERS INC	487	10,923.41
ROBBINS & MYERS INC	350	8,232.00
ROLLINS INC	892	17,197.76
RUDOLPH TECHNOLOGIES INC	291	1,955.52
RYLAND GROUP INC	260	5,122.00
SCANSOURCE INC	200	5,340.00
SCHLUMBERGER LTD	1,327	86,374.43
SCHWAB CHARLES CORP NEW	4,077	76,729.14
SEMTECH CORP	826	14,050.26
SIGNATURE BK NEW YORK N Y	250	7,975.00
SMITH INTL INC	118	3,206.06
SONICWALL INC	950	7,229.50
SOUTHERN CO	616	20,525.12
SPARTAN STORES INC	470	6,716.30
STAPLES INC	1,251	30,762.09
STRATASYS INC	488	8,413.12
STRYKER CORP	731	36,820.47
TARGET CORP	508	24,571.96
TECHNE CORP	184	12,615.04
TELEVENT GIT SA	255	9,939.90
TEREX CORP NEW	480	9,508.80
TESCO CORP	670	8,649.70
THERMO FISHER SCIENTIFIC CORP	267	12,733.23
THOR INDS INC	270	8,478.00
TJX COS INC NEW	1,757	64,218.35
TJX COS INC NEW	405	14,802.75
TOTAL S A	538	34,453.52
TRANSOCEAN LTD	229	18,961.20

DESCRIPTION LINE 1	UNITS HELD	FAIR MARKET VALUE
<u>CORPORATE STOCK</u>		
TRAVELERS COS INC	197	9,822.42
TYCO INTL LTD	380	13,558.40
U S AWYS GROUP INC	2,180	10,551.20
UAL CORP	820	10,586.20
UIL HLDG CORP	320	8,985.60
ULTIMATE SOFTWARE GROUP INC	469	13,774.53
UNION PAC CORP	409	26,135.10
UNISOURCE ENERGY CORP	220	7,081.80
UNITED NAT FOODS INC	641	17,140.34
UNITED STS STL CORP	326	17,969.12
UNITED TECHNOLOGIES CORP	633	43,936.53
UNITEDHEALTH GROUP INC	379	11,551.92
UNIVERSAL STAINLESS & ALLOY	330	6,223.80
UNIVERSAL TECHNICAL INST INC	218	4,403.60
US BANCORP DEL	664	14,946.64
USANA HEALTH SCIENCES INC	98	3,126.20
VERINT SYS INC	396	7,623.00
VERIZON COMMUNICATIONS INC	1,043	34,554.59
VISA INC	1,039	90,870.94
WAL-MART STORES INC	1,781	95,194.45
WAL-MART STORES INC	333	17,798.85
WASTE MGMT INC DEL	923	31,206.63
WELLS FARGO & CO	1,854	50,039.46
XTO ENERGY INC	391	18,193.23
ZOLTEK COS INC	501	4,759.50
TOTAL CORPORATE STOCK -- FORM 990-PF, PART II, LINE 10b		<u>14,087,371.41</u>

DESCRIPTION LINE 1	DESCRIPTION LINE 2	UNITS HELD	FAIR MARKET VALUE
INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS			
State			
CHICAGO ILL MET WTR RECLAMATIO GO	BDS TAXABLE 5 72% DTD 08/26/2009 DUE	75,000	74,920 50
DULUTH MINN TAXABLE GO CAP IMPT BDS	2009C TAXABLE 6 00% DTD 12/17/2009	65,000	62,999 95
	Total State		<u>137,920 45</u>
Federal			
US TREASURY BOND	4 50% DTD 08/15/2009 DUE 08/15/2039	100,000	97,765 50
US TREASURY BOND	4 375% DTD 11/15/2009 DUE 11/15/2039	95,000	90,962 50
US TREASURY NOTE	4 250% DTD 11/15/07 DUE 11/15/2017	200,000	209,688 00
US TREASURY NOTE	3 500% DTD 02/15/08 DUE 02/15/2018	75,000	74,408 25
US TREASURY NOTE	2 50% DTD 03/31/2008 DUE 03/31/2013	150,000	153,456 75
US TREASURY NOTE	3 875% DTD 05/15/08 DUE 05/15/2018	500,000	507,852 50
US TREASURY NOTE	3 375% DTD 06/30/08 DUE 06/30/2013	200,000	209,984 00
US TREASURY NOTE	4 000% DTD 08/15/08 DUE 08/15/2018	200,000	204,328 00
US TREASURY NOTE	2 00% DTD 11/30/2008 DUE 11/30/2013	100,000	99,500 00
US TREASURY NOTE	3 125% DTD 05/15/2009 DUE 05/15/2019	100,000	94,734 50
US TREASURY NOTE	2 625% DTD 02/28/2009 DUE 02/29/2016	200,000	194,625 00
US TREASURY NOTE	3 25% DTD 07/31/2009 DUE 07/31/2016	100,000	100,211 00
US TREASURY NOTE	3 625% DTD 08/15/2009 DUE 08/15/2019	200,000	196,688 00
US TREASURY NOTE	3 00% DTD 09/30/2009 DUE 09/30/2016	300,000	294,538 50
UNITED STATES TREAS NT	DTD 06/30/09 3 250% DUE 06/30/16	150,000	150,433 50
UNITED STATES TREAS NT	DTD 05/16/05 4 125% DUE 05/15/15	100,000	106,625 00
UNITED STATES TREAS NT	DTD 09/15/05 3 875% DUE 09/15/10	150,000	153,639 00
UNITED STATES TREAS NT	DTD 09/30/08 2 000% DUE 09/30/10	100,000	101,188 00
UNITED STATES TREAS NT	DTD 10/31/08 2.750% DUE 10/31/13	150,000	153,621 00
UNITED STATES TREAS NTS	DTD 06/02/08 2 625% DUE 05/31/10	100,000	100,988 00
	Total Federal		<u>3,295,237 00</u>
TOTAL INVESTMENTS - U.S. AND STATE GOVERNMENT OBLIGATIONS - FORM 990-PF, PART II, LINE 10a			<u><u>3,433,157.45</u></u>

DESCRIPTION LINE 1	DESCRIPTION LINE 2	UNITS HELD	FAIR MARKET VALUE
CORPORATE BONDS			
AMGEN INC NT	6 40% DTD 01/16/2009 DUE 02/01/2039	25,000	27,431 75
BANK AMER FDG CORP	5 65% DTD 05/02/2008 DUE 05/01/2018	75,000	76,170 75
BOEING CO	1 875% DTD 11/20/2009 DUE 11/20/2012	60,000	59,331 60
COMCAST CORP NEW	6 30% DTD 08/23/2007 DUE 11/15/2017	50,000	54,711 00
COMCAST CORP NEW	6 95% DTD 08/23/2007 DUE 08/15/2037	50,000	54,494 50
CRH AMER INC NT	6 00% DTD 09/14/2006 DUE 09/30/2016	65,000	67,889 90
DEERE JOHN CAP CORP MTNS NT	5 25% DTD 03/30/2009 DUE 10/01/2012	65,000	70,196 10
FRANCE TELECOM SA	4 375% DTD 07/07/2009 DUE 07/08/2014	60,000	62,697 60
GENERAL ELEC CAP CORP MTN FR	6 875% DTD 01/09/2009 DUE 01/10/2039	75,000	77,451 00
HARSCO CORP	5 75% DTD 05/15/2008 DUE 05/15/2018	45,000	44,293 95
INGERSOLL RAND GLOBAL HLDG C NTS	6 00% DTD 08/15/2008 DUE 08/15/2013	55,000	59,387 35
J P MORGAN CHASE COML MTG SECS TR	2008 C2 MTG PASSTHRU CTF CL A 2	70,000	68,931 95
JPMORGAN CHASE & CO	6 40% DTD 05/22/2008 DUE 05/15/2038	70,000	77,054 60
KOHL'S CORP	6 25% DTD 09/28/2007 DUE 12/15/2017	70,000	77,456 40
KRAFT FOODS INC	6 875% DTD 05/22/2008 DUE 01/26/2039	60,000	62,999 40
LEHMAN BROTHERS HLDGS INC MEDIUM	TERM NTS TRANCHE # TR 00818 6 00%	50,000	9,750 00
MERRILL LYNCH & CO INC MEDIUM TERM	NTS TRANCHE # TR 00677 6 875% DTD	50,000	53,872 00
MERRILL LYNCH MORTGAGE TRUST 2008 C1	CL A 2 5.425% DTD 06/01/2008 DUE	75,000	74,891 44
METLIFE INC	6 75% DTD 05/29/2009 DUE 06/01/2016	70,000	78,388.80
MORGAN STANLEY & CO INC SR NT	5 55% DTD 04/27/2007 DUE 04/27/2017	70,000	70,310 10
MORGAN STANLEY CAP I TR 2007 IQ16	MTG PASSTHRU CTF CL A 4 5 809% DTD	75,000	63,903 59
NORTHERN TR CORP	5 50% DTD 08/13/2008 DUE 08/15/2013	50,000	54,694 50
ONEOK PARTNERS L P	8 625% DTD 03/03/2009 DUE 03/01/2019	60,000	72,407.40
PROGRESS ENERGY INC	6 05% DTD 03/19/2009 DUE 03/15/2014	70,000	76,633 20
TELECOM ITALIA CAP	6 175% DTD 06/18/2009 DUE 06/18/2014	65,000	70,452 85
THOMSON REUTERS CORP NT	5 95% DTD 06/20/2008 DUE 07/15/2013	55,000	60,209 05
TIME WARNER CABLE INC	6 75% DTD 06/29/2009 DUE 06/15/2039	40,000	41,892 00
TIME WARNER CABLE INC SR NT	8 25% DTD 03/26/2009 DUE 04/01/2019	55,000	65,509 95
WAL-MART STORES INC	3 20% DTD 05/21/2009 DUE 05/15/2014	70,000	71,284 50
XTO ENERGY INC SR NT	5 75% DTD 08/07/2008 DUE 12/15/2013	60,000	66,746.40
CHEVRON CORP SR NT	DTD 03/03/09 3 450% DUE 03/03/12	250,000	259,830 00
COCA COLA CO SR NT	DTD 03/06/09 3 625% DUE 03/15/14	250,000	257,697 50
CONOCOPHILLIPS AUSTRALIA FDG CO GTD NT	DTD 04/11/06 5 500% DUE 04/15/13	250,000	271,487.50
CONOCOPHILLIPS NT	DTD 02/03/09 4 750% DUE 02/01/14	250,000	268,422 50
INTERNATIONAL BUSINESS MACHS CORP NT	DTD 11/27/02 4 750% DUE 11/29/12	250,000	268,585 00
JOHNSON & JOHNSON NT	DTD 08/16/07 5 550% DUE 08/15/17	250,000	275,752 50
MICROSOFT CORP SR UNSECD NT	DTD 05/18/09 2 950% DUE 06/01/14	250,000	252,677 50
PEPSICO INC SR UNSECD NT	DTD 12/04/07 4 650% DUE 02/15/13	250,000	267,042 50
PFIZER INC SR UNSECD NT	DTD 03/24/09 4 450% DUE 03/15/12	250,000	264,412 50
PROCTER & GAMBLE CO NT	DTD 12/18/08 4 600% DUE 01/15/14	250,000	266,195 00
UNITED PARCEL SVC INC SR NT	DTD 01/15/08 4 500% DUE 01/15/13	250,000	265,800 00
WAL-MART STORES INC SR UNSECD BD	DTD 01/23/09 3 000% DUE 02/03/14	250,000	251,312 50
WELLS FARGO & CO NEW SR NT	DTD 01/31/08 4 375% DUE 01/31/13	250,000	259,670 00

TOTAL CORPORATE BONDS -- FORM 990-PF, PART II, LINE 10c

5,300,328.63

DESCRIPTION LINE 1	DESCRIPTION LINE 2	UNITS HELD	FAIR MARKET VALUE
INVESTMENTS - OTHER			
BUFFALO MID CAP FUND		74,844 205	1,017,881 19
CREDIT SUISSE MEDIUM TERM BK CERT	PLUS LKD ZERO CPN DTD 10/19/2009 DUE	700,000 000	692,930 00
CREDIT SUISSE MEDIUM TERM BK NTS	TRANCHE # TR 00048 ZERO CPN DTD	1,000,000 000	842,200 00
CREDIT SUISSE MEDIUM TERM BK NTS	TRANCHE # TR 00081 ZERO CPN DTD	560,000 000	521,808 00
DEUTSCHE BK AG GLOBAL MEDIUM TERM	NTS TRANCHE # TR 00309 ZERO CPN DTD	800,000 000	559,360 00
DEUTSCHE BK AG GLOBAL MEDIUM TERM	NTS TRANCHE # TR 00324 ZERO CPN DTD	500,000 000	577,550 00
DEUTSCHE BK AG GLOBAL MEDIUM TERM			20,672 73
FEDERAL HOME LN MTG CORP REFERENCE	NTS 4 75% DTD 03/02/2007 DUE 03/05/2012	300,000 000	321,937 50
FEDERAL HOME LN MTG CORP REFERENCE	NTS 5 125% DTD 07/23/2007 DUE 08/23/2010	100,000 000	102,890.50
FEDERAL HOME LN MTG CORP REFERENCE	NTS 4 125% DTD 12/17/2007 DUE 12/21/2012	100,000 000	106,422.00
FEDERAL HOME LN MTG CORP REFERENCE	NTS 3 875% DTD 06/13/2008 DUE 06/29/2011	200,000 000	208,750 00
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #889579 6 000% DTD	141,313 590	149,902 63
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #889735 5 500% DTD	109,952 240	116,402 04
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #899397 5 500% DTD	154,547 580	161,953 50
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #911064 6 000% DTD	94,115 520	100,538 90
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #914550 6 000% DTD	129,016 440	136,858 06
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #928164 5 500% DTD	69,057 490	73,176 77
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #929182 5 000% DTD	154,446 390	158,668 95
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #938721 5 500% DTD	44,069 930	46,698 70
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #944358 5 500% DTD	96,590 840	102,352 48
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #964509 5 500% DTD	183,529 740	192,324 49
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #964564 6 000% DTD	152,775 880	161,966 88
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #975268 5 500% DTD	153,096 650	160,433 04
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #985731 5 500% DTD	191,586 320	200,767.14
FEDERAL NATL MTG ASSN GTD PASSTHRU	CTF POOL #MA0093 5 000% DTD	95,929 080	98,542.19
FEDERAL NATL MTG ASSN GTD REMIC	PASSTHRU TR REMIC TR 2006 12 CL PA	33,123 280	33,740.44
FEDERAL NATL MTG ASSN NTS	6 00% DTD 05/25/2001 DUE 05/15/2011	100,000 000	107,094 00
HENKEL KGAA-VORZUG		270 000	14,027 03
KAYNE ANDERSON MIDSTREAM ENERGY FUND		1 000	1,833,360 70
KAYNE ANDERSON MLP INVT CO COM		2,050 000	51,332 00
LAZARD EMERGING MARKETS PORTFOLIO		38,759 691	698,062 03
LOOMIS SAYLES BOND INSTITUTIONAL		27,680 373	369,256 18
M&I TAX-EXEMPT MULTI-STRATEGY FD, LP		299,400 844	2,633,603 32
MANNING & NAPIER WORLD OPPORTUNITIES FUND		43,750 000	355,250 00
POWERSHARES DB COMMODITY INDEX TRACKING		38,465 000	947,008 30
TCW TOTAL RETURN BOND FUND CLASS I		68,946.714	683,261 94
TORTOISE ENERGY INFRASTRUCTURE CORP		11,627 000	360,669 54
VANGUARD INFLATION-PROTECTED SECURITIES FUND		15,023.312	188,542 57
ARTISAN INTERNATIONAL FUND		28,667 06	592,261 36
COLUMBIA ACORN INTERNATIONAL FUND		7,294 66	249,915 19
COLUMBIA ACORN SELECT FUND		23,110 94	540,333 71
COLUMBIA HIGH INCOME FUND		31,480 05	244,285 20
COLUMBIA MID CAP VALUE FUND		37,653 22	417,197 62
FEDERAL FARM CR BKS CONS BD	DTD 04/21/08 2 625% DUE 04/21/11	200,000 00	204,626 00
FEDERAL FARM CR BKS CONS BD	DTD 09/30/08 3 875% DUE 10/07/13	100,000.00	105,688 00
FEDERAL HOME LN BK CONS BD	DTD 03/05/09 2 250% DUE 04/13/12	100,000 00	101,813 00
FEDERAL HOME LN BKS CONS BD	DTD 06/12/09 1 625% DUE 07/27/11	100,000 00	100,969 00
FIRST POTOMAC RLTY TR REITS		760 00	9,553 20
HARBOR INTERNATIONAL FUND		8,692 32	476,947 82
ISHARES INC MSCI AUSTRALIA INDEX FUND		3,150 00	71,946 00
ISHARES INC MSCI BRAZIL FREE INDEX FUND		1,010 00	75,356.10
ISHARES INC MSCI CDA INDEX FUND		2,785 00	73,329.05
ISHARES MSCI EMERGING MKTS INDEX FUND		13,115 00	544,272 50
ISHARES MSCI SINGAPORE INDEX FUND		6,450 00	74,110 50
ISHARES S&P GLOBAL INDUSTRIALS INDEX FUND		1,640 00	72,832 40
ISHR MSCI HONG KONG INDEX FUND		4,650 00	72,819.00
PIMCO COMMODITY REAL RETURN STRATEGY FUND		37,258 00	308,496 21
POTLATCH CORP REIT		240 00	7,651.20
POWERSHARES GLOBAL WATER		1,625 00	29,510 00

TOTAL INVESTMENTS - OTHER - FORM 990-PF, PART II, LINE 13

19,482,108.80

FORM 990-PF	OTHER ASSETS	STATEMENT	12
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
ACCRUED INTEREST PAID ON PURCHASE OF SECURITIES	0.	21,671.	21,671.
TO FORM 990-PF, PART II, LINE 15	0.	21,671.	21,671.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	13
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ROBERT CHRITTON P.O. BOX 2719 MADISON, WI 53701-2719	PRESIDENT/TREASURER 14.00	0.	0.	0.
ANTHONY MEDYN P.O. BOX 2719 MADISON, WI 53701-2719	VP/SECRETARY 12.00	30,251.	0.	0.
YOLANDA MEDYN P.O. BOX 2719 MADISON, WI 53701-2719	DIRECTOR 4.00	25,208.	0.	0.
JACK ROBSON P.O. BOX 2719 MADISON, WI 53701-2719	DIRECTOR 7.00	30,251.	0.	0.
DAVID ERICKSON P.O. BOX 2719 MADISON, WI 53701-2719	DIRECTOR 6.00	30,250.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		115,960.	0.	0.

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► File a separate application for each return.

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

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

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

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

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

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

Type or print	Name of Exempt Organization	Employer identification number
	HENRY J. PREDOLIN FOUNDATION, INC.	39-1931309
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 2719	
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MADISON, WI 53701-2719	

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

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

GODFREY & KAHN, SC

- The books are in the care of ► **ONE EAST MAIN STREET - MADISON, WI 53703**

Telephone No. ► **608-257-3911**

FAX No. ► **608-257-0609**

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

- 1 I request an automatic 3-month (6-months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year **2009** or
- ☐ tax year beginning _____, and ending _____

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

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	30,103.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	5,103.
c Balance Due. Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	25,000.

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

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

- 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
	HENRY J. PREDOLIN FOUNDATION, INC.	39-1931309
	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. BOX 2719	For IRS use only
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MADISON, WI 53701-2719	

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.

GODFREY & KAHN, SC

- The books are in the care of **ONE EAST MAIN STREET - MADISON, WI 53703**

Telephone No. **608-257-3911**

FAX No. **608-257-0609**

- 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 IS NEEDED TO GATHER THE INFORMATION NECESSARY TO FILE A COMPLETE AND 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	\$	30,103.
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	\$	30,103.
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 ☐

Title ☐

Date ☐

Form 8868 (Rev 4-2009)