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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 01-01-2009 , and ending 12-31-2009

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
PUELICHER FOUNDATION INC

Number and street (or P O box number if mail is not delivered to street address) | Room/suite
111 E KILBOURN AVE

City or town, state, and ZIP code
MILWAUKEE, WI 53202

A Employer identification number
39-6055461

B Telephone number (see page 10 of the instructions)
(414) 287-7197

C If exemption application is pending, check here ☐
D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐
E If private foundation status was terminated under section 507(b)(1)(A), check here ☐
F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 2,946,850

J Accounting method ☑ Cash ☐ Accrual
☐ Other (specify)
(Part I, column (d) must be on cash basis.)

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))*

			(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc , received (attach schedule)				
	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	38,066	38,066		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	86,701			
	b	Gross sales price for all assets on line 6a 580,293				
	7	Capital gain net income (from Part IV, line 2)		86,701		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	6,836	6,836		
	12	**Total.** Add lines 1 through 11	131,603	131,603		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	6,793	6,793		
	17	Interest				
	18	Taxes (attach schedule) (see page 14 of the instructions)	1,056	1,056		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	500	500		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	8,349	8,349		0
	25	Contributions, gifts, grants paid	490,500			490,500
	26	**Total expenses and disbursements.** Add lines 24 and 25	498,849	8,349		490,500
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-367,246			
	b	**Net investment income** (if negative, enter -0-)		123,254		
	c	**Adjusted net income** (if negative, enter -0-)				

Part II **Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	11,351	20,351	20,351
	2	Savings and temporary cash investments	76,261	24,436	24,436
	3	Accounts receivable ▶ Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ Less allowance for doubtful accounts ▶			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	1,571,631	2,322,575	2,902,062
	c	Investments—corporate bonds (attach schedule)	1,070,216		
	11	Investments—land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)	1,898	1	1
	16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	2,731,357	2,367,363	2,946,850
Liabilities	17	Accounts payable and accrued expenses		5,000	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		5,000	
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			
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	2,731,357	2,362,363	
	30	**Total net assets or fund balances** (see page 17 of the instructions)	2,731,357	2,362,363	
	31	**Total liabilities and net assets/fund balances** (see page 17 of the instructions)	2,731,357	2,367,363	

Part III **Analysis of Changes in Net Assets or Fund Balances**

1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,731,357
2	Enter amount from Part I, line 27a	2	-367,246
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	2,364,111
5	Decreases not included in line 2 (itemize) ▶	5	1,748
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	2,362,363

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

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	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) — If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	86,701
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8	3	

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☑ No
If "Yes," the foundation does not qualify under section 4940(e) Do not complete this part

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	526,500	4,299,965	0 122443
2007	1,650,874	6,742,341	0 244852
2006	1,785,396	7,756,851	0 230170
2005	1,773,968	8,706,723	0 203747
2004	665,572	8,872,830	0 075012

2	**Total** of line 1, column (d)	2	0 876224
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 175245
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,789,429
5	Multiply line 4 by line 3	5	488,833
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,233
7	Add lines 5 and 6	7	490,066
8	Enter qualifying distributions from Part XII, line 4	8	490,500

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

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	1,233
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	1,233
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-		5	1,233
6	Credits/Payments			
a	2009 estimated tax payments and 2008 overpayment credited to 2009	6a 2,128		
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	2,128
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	895
11	Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶ 895	**Refunded** ▶	11	

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?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?	1b		No
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ▶ $ ________ **(2)** On foundation managers ▶ $ ________			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ ________			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		No
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
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*	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ WI			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? *If "No," attach explanation*	8b	Yes	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV on page 27)? *If "Yes," complete Part XIV*	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		No

Part VII-A Statements Regarding Activities (continued)

		Line	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶M&I TRUST CO NA Telephone no ▶(414) 287-7197

Located at ▶111 EAST KILBOURN AVE MILWAUKEE WI ZIP+4 ▶53202

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 |

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

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

		Line	Yes	No
1a	During the year did the foundation (either directly or indirectly)			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No			
b	If any answer is "Yes" to 1a(1)–(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☑ No			
	If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see page 20 of the instructions)	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
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		No

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

5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ **Yes** ☑ **No**			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ **Yes** ☑ **No**			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ **Yes** ☑ **No**			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ **Yes** ☑ **No**			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ **Yes** ☑ **No**			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)?	**5b**		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ **Yes** ☐ **No**			
	If "Yes," attach the statement required by Regulations section 53.4945–5(d).			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ **Yes** ☑ **No**			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	**6b**		**No**
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ **Yes** ☑ **No**			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	**7b**		

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

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

2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
NONE				
Total number of other employees paid over $50,000 ▶				0

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** (continued)

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		
Total number of others receiving over $50,000 for professional services		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	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See page 24 of the instructions 3	
Total. Add lines 1 through 3	

Part X **Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities	1a	2,831,908
b	Average of monthly cash balances	1b	0
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0
d	**Total** (add lines 1a, b, and c)	1d	2,831,908
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	2,831,908
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	4	42,479
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,789,429
6	**Minimum investment return.** Enter 5% of line 5	6	139,471

Part XI **Distributable Amount** (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6			1	139,471
2a	Tax on investment income for 2009 from Part VI, line 5	2a	1,233		
b	Income tax for 2009 (This does not include the tax from Part VI)	2b			
c	Add lines 2a and 2b			2c	1,233
3	Distributable amount before adjustments Subtract line 2c from line 1			3	138,238
4	Recoveries of amounts treated as qualifying distributions			4	
5	Add lines 3 and 4			5	138,238
6	Deduction from distributable amount (see page 25 of the instructions)			6	
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1			7	138,238

Part XII **Qualifying Distributions** (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26	1a	490,500
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	490,500
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	1,233
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	489,267

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				138,238
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.				
b Total for prior years 20___ , 20___ , 20___				
3 Excess distributions carryover, if any, to 2009				
a From 2004. 232,397				
b From 2005. 1,363,696				
c From 2006. 1,426,835				
d From 2007. 1,661,650				
e From 2008.				
f **Total** of lines 3a through e.	4,684,578			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 490,500				
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .				
d Applied to 2009 distributable amount.				138,238
e Remaining amount distributed out of corpus	352,262			
5 Excess distributions carryover applied to 2009 *(If an amount appears in column (d), the same amount must be shown in column (a).)*				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	5,036,840			
b Prior years' undistributed income Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . .				
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions				
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	232,397			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	4,804,443			
10 Analysis of line 9				
a Excess from 2005. . . . 1,363,696				
b Excess from 2006. . . . 1,426,835				
c Excess from 2007. . . . 1,661,650				
d Excess from 2008. . . .				
e Excess from 2009. . . . 352,262				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the organization had $5,000 or more in assets at any time during the year—see page 27 of the instructions.)

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

Check here ▶☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

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

JAMES B WIGDALE 770 NORTH WATER STR
770 NORTH WATER STREET
MILWAUKEE, WI 53202
(414) 765-7707

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

INFORMATION ABOUT EXPECTED COMMUNITY BENEFITS

c Any submission deadlines

NONE

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

NONE

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 SCHEDULE 0 MILWAUKEE, WI 53202		N/A	EDUCATIONAL/MEDICAL& GENERAL CHARITABLE	490,500
Total . . . . ▶ **3a**				490,500
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities. . . .			14	38,066	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	86,701	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a MGMT FEE CREDIT			14	6,472	
b CLASS ACTION			14	364	
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e). .				131,603	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 131,603

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

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the organization's exempt purposes (other than by providing funds for such purposes) (See page 28 of the instructions)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

****** | 2010-05-13 | ******

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

		Date	Check if self-employed ☐	Preparer's identifying number (see **Signature** on page 30 of the instructions)
Preparer's Signature	TRACY STRIZIC EA	2010-05-13		
Firm's name (or yours if self-employed), address, and ZIP code	M & I TRUST CO NA 11270 WEST PARK PLACE SUITE 400 MILWAUKEE, WI 53224		EIN Phone no (414) 815-3500	

Additional Data

Software ID: 09000048
Software Version: US03CV000TY2009
EIN: 39-6055461
Name: PUELICHER FOUNDATION INC

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
500 SHS BOEING INC COM	P	2007-05-17	2009-02-17
1 SHS FIDELITY NATL INFORMATION SVCS INC COM	P	1972-01-01	2009-10-28
2000 SHS FIDELTIY NATL INFORMATION SVCS INC COM	P	1972-01-01	2009-12-08
3000 SHS FIDELITY NATL INFORMATION SVCS INC COM	P	1972-01-01	2009-12-11
824 SHS FIDELTIY NATL INFORMATION SVCS INC COM	P	1972-01-01	2009-12-18
300 SHS GENENTECH INC COM NEW	P	2008-08-26	2009-03-26
4000 SHS GENERAL ELEC CO COM	P	2002-08-20	2009-02-17
2911 208 SHS GOLDMAN SACHS SMALL CAP VALUE FD	P	2008-10-07	2009-07-21
159 978 SHS GOLDMAN SACHS SMALL CAL VALUE FD	P	2008-10-07	2009-12-11
200 INTERNATIONAL BUSINESS MACHS COM	P	2006-10-20	2009-12-08
1138 088 MARSHALL SMALL CAP GROWTH FUND	P	2007-12-06	2009-12-11
7290 516 SHS MARSHALL INTERNATIONAL STOCK FD	P	2007-12-27	2009-07-21
1088 534 SHS MARSHALL MID CAP GROWTH FUND	P	2007-10-25	2009-12-11
4000 SHS METAVANTE TECHNOLOGIES INC	P	1972-01-01	2009-07-21
1500 SHS MICROSOFT CORP COM	P	2002-08-20	2009-12-08

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
19,530	0	48,195	-28,665
3	0	0	3
46,502	0	437	46,065
70,953	0	656	70,297
19,249	0	180	19,069
28,500	0	29,390	-890
43,160	0	129,120	-85,960
80,000	0	85,502	-5,502
5,000	0	4,640	360
25,334	0	18,040	7,294
15,000	0	18,847	-3,847
59,709	0	98,299	-38,590
15,000	0	20,595	-5,595
107,997	0	1,181	106,816
44,356	0	38,510	5,846

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
(i) F M V as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col (i) over col (j), if any	
0	0	0	-28,665
0	0	0	3
0	0	0	46,065
0	0	0	70,297
0	0	0	19,069
0	0	0	-890
0	0	0	-85,960
0	0	0	-5,502
0	0	0	360
0	0	0	7,294
0	0	0	-3,847
0	0	0	-38,590
0	0	0	-5,595
0	0	0	106,816
0	0	0	5,846

Form 990PF Part VIII Line 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
JAMES B WIGDALE MI CORP 770 N WATER MILWAUKEE, WI 53202	PRESIDENT 1 00	0	0	0
DIANE L SEBION MI CORP 770 N WATER MILWAUKEE, WI 53202	SEC/TREAS 1 00	0	0	0
HENRY E FULDNER 780 N WATER ST MILWAUKEE, WI 53202	ASST SEC 1 00	0	0	0
REBECCA L LONERGAN 770 N WATER ST MILWAUKEE, WI 53202	ASST TREAS 1 00	0	0	0
MARY P UIHLEIN 770 N WATER ST MILWAUKEE, WI 53202	DIRECTOR 1 00	0	0	0
MELISSA D SMID 770 N WATER ST MILWAUKEE, WI 53202	DIRECTOR 1 00	0	0	0

TY 2009 All Other Program Related Investments Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Category	Amount
N/A	

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TY 2009 Gain/Loss from Sale of Other Assets Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
500 shs BOEING CO COM	2007-05	Purchased	2009-02		19,530	48,195			-28,665	
10 SHS FIDELITY NATL INFORMATION SVCS INC COM	1972-01	Purchased	2009-10		3				3	
2000 SHS FIDELITY NATL INFORMATION SVCS INC COM	1972-01	Purchased	2009-12		46,502	437			46,065	
3000 SHS FIDELITY NATL INFORMATION SVCS INC COM	1972-01	Purchased	2009-12		70,953	656			70,297	
824 SHS FIDELITY NATL INFORMATION SVCS INC COM	1972-01	Purchased	2009-12		19,249	180			19,069	
300 SHS GENENTECH INC COM NEW	2008-08	Purchased	2009-03		28,500	29,390			-890	
4000 SHS GENERAL ELEC CO COM	2002-08	Purchased	2009-02		43,160	129,120			-85,960	
2911 208 SHS GOLDMAN SACHS SMALL CAP VALUE FD	2008-10	Purchased	2009-07		80,000	85,502			-5,502	
157 978 SHS GOLDMAN SACHS SMALL CAP VALUE FD	2008-10	Purchased	2009-12		5,000	4,640			360	
200 SHS INTERNATIONAL BUSINESS MACHINES COM	2006-10	Purchased	2009-12		25,334	18,040			7,294	
1138 088 SHS MARSHALL SMALL CAP GROWTH FUND	2007-12	Purchased	2009-12		15,000	18,847			-3,847	
7290 516 SHS MARSHALL INTERNATIONAL STOCK FUND	2007-12	Purchased	2009-07		59,709	98,299			-38,590	
1088 534 SHS MARSHALL MID CAP GROWTH FUND	2007-10	Purchased	2009-12		15,000	20,595			-5,595	
4000 SHS METAVANTE TECHNOLOGIES INC COM	1972-01	Purchased	2009-07		107,997	1,181			106,816	
1500 SHS MICROSOFT CORP COM	2002-08	Purchased	2009-12		44,356	38,510			5,846	

TY 2009 Investments Corporate Stock Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Name of Stock	End of Year Book Value	End of Year Fair Market Value
APPLIED MATERIALS	27,469	41,820
CHEVRON CORP NEW	85,421	100,087
CISCO SYS INC COM	5,167	71,820
COCA COLA CO COM	52,300	57,000
COLGATE PALMOLIVE CO COM	50,410	82,150
DODGE & COX INTERNATIONAL STOCK FUND	254,661	274,580
EXXON MOBIL CORP COM	54,468	102,285
FIDELITY NATL INFORMATION SVCS INC	547	58,600
GOLDMAN SACHS SMALL CAP VALUE FD	95,730	107,367
HARBOR FD INTL FD INST	310,914	290,687
INTERNATIONAL BUSINESS MACHINES CORP COM	72,159	104,720
JOHNSON & JOHNSON COM	64,960	64,410
KOHLS CORP COM	6,306	53,930
LOWES COS INC COM	31,987	30,407
MARSHALL & ILSLEY CORP NEW COM	11,817	168,939
MARSHALL EMERGING MARKETS EQUITY FD	78,081	88,374
MARSHALL MID CAP GROWTH FD	180,285	239,880
MARSHALL MID CAP VALUE FD	301,700	268,559
MARSHALL SMALL CAP GROWTH FD	336,819	371,157
MEDTRONIC INC COM	53,430	43,980
MICROSOFT CORP COM	77,020	91,440
PROCTOR & GAMBLE CO COM	63,270	60,630
QUALCOMM INC COM	74,404	92,520
WALGREEN CO COM	33,250	36,720

TY 2009 Other Decreases Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Description	Amount
CHANGE IN ACCRUALS	1,748

TY 2009 Other Expenses Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BOOKKEEPING	500	500		

TY 2009 Other Income Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
MGT FEE CR	6,472	6,472	
CLASS ACTION PROCEEDS	364	364	

TY 2009 Taxes Schedule

Name: PUELICHER FOUNDATION INC

EIN: 39-6055461

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN	1,056	1,056		

PUELICHER FOUNDATION - 2009 CONTRIBUTIONS

	Contribution	Grant Request for				
America Scores Milwaukee	$ 5,000	Programming	7101 W Good Hope Rd	Milwaukee	WI	53223
America's Second Harvest of Wisconsin	5,000	Operating Support	1700 W Fond du Lac Avenue	Milwaukee	WI	53205-1299
Big Brothers Big Sisters of Metropolitan Milwaukee	2,500	Programming	788 North Jefferson Street, Suite 600	Milwaukee	WI	53202-3739
Boys & Girls Clubs of Greater Milwaukee	5,000	Programming	1558 North 6th Street	Milwaukee	WI	53212
Cardinal Stritch University	25,000	Campaign for Cardinal Stritch	6801 North Yates Road	Milwaukee	WI	53217-3985
Columbia St Mary's Foundation	25,000	Beyond Medicine Campaign	4425 North Port Washington Rd	Glendale	WI	53212
Grand Avenue Club	2,500	Annual support	210 East Michigan Street	Milwaukee	WI	53202-4901
Great Lakes Hemophilia Foundation	2,000	Programming	638 North 18th Street, Suite 108	Milwaukee	WI	53233-2121
Journey House	2,000	Support for multi-purpose facility	1900 W Washington St	Milwaukee	WI	53204
Junior Achievement of Wisconsin	65,000	JA Capstone	6924 N Port Washington Road	Milwaukee	WI	53217-3955
La Causa, Inc	5,000	Capital Campaign	P O Box 04188	Milwaukee	WI	53204-0188
Lad Lake, Inc	2,500	Education & Life Skills Center	W350 S1401 Waterville Road	Dousman	WI	53118
Mequon Nature Preserve	25,000	General support	c/o Greater Milwaukee Foundation 1020 N Broadway	Milwaukee	WI	53202
Milwaukee Art Museum	10,500	Annual support	700 North Art Museum Drive	Milwaukee	WI	53202
Milwaukee Public Museum	25,000	Annual support	800 West Wells Street	Milwaukee	WI	53233-1478
Milwaukee Rescue Mission	2,500	Annual support	830 N 19th Street	Milwaukee	WI	53223
Milwaukee School of Engineering	50,000	General support	1025 N. Broadway	Milwaukee	WI	53202-3109
Milwaukee Symphony Orchestra	10,000	Annual support	700 N. Water Street, Suite 700	Milwaukee	WI	53202-4239
National Multiple Sclerosis Society-Wisconsin Chapter	10,000	Research initiative campaign	1120 James Drive, Suite A	Hartland	WI	53029-8311
Neighborhood House of Milwaukee	1,000	Programming	2819 West Richardson Place	Milwaukee	WI	53208-3546
Ozaukee Washington Land Trust, Inc	25,000	Donges Bay Gorge Natural Area	141 N Main Street, Suite 209	West Bend	WI	53095-0917
Rawhide Boys Ranch	10,000	Tuition Assistance	E7475 Rawhide Road	New London	WI	54961
Riveredge Nature Center	5,000	Support to purchase 9-acre parcel	4458 West Hawthorne Drive	Newburg	WI	53060
Riveredge Nature Center	1,000	Annual support	4458 West Hawthorne Drive	Newburg	WI	53060
Sarasota Manatee Association for Riding Therapy	15,000	Operating Expenses	800 County Road 675 E	Bradenton	FL	34211
Sharp Literacy Inc	5,000	First Grade Pilot Project	750 N Lincoln Memorial Dr , Suite 311	Milwaukee	WI	53202
United Community Center	2,500	Programming	1028 S 9th Street	Milwaukee	WI	53204
United Performing Arts Fund	2,500	Annual Campaign	929 N Water Street	Milwaukee	WI	53202-3122
United Way of Greater Milwaukee	100,000	Annual Campaign	225 West Vine Street	Milwaukee	WI	53212
University of Wisconsin - Milwaukee	5,000	Milwaukee's Water Institute	Hefter Center @ 3271 N Lake Dr	Milwaukee	WI	53211-3460
University School of Milwaukee	34,000	Capital Campaign	2100 W Fairy Chasm Road	Milwaukee	WI	53217
Urban Ecology Center	5,000	Programming	1500 E Park Place	Milwaukee	WI	53211
	$490,500					