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 , 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
JOSEPH & SARAH VAN DRISSE CHARITABLE TR
R71890009 / 9500037700

A Employer identification number
39-6719617

Number and street (or P O box number if mail is not delivered to street address) Room/suite
C/O JPMORGAN CHASE BANK,NA;PO BOX 3038

B Telephone number
(414) 977-1210

City or town, state, and ZIP code
MILWAUKEE, WI 53201

C If exemption application is pending, check here ▶ [ ]
D 1. Foreign organizations, check here ▶ [ ]
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

I Fair market value of all assets at end of year *(from Part II, col. (c), line 16)* ▶$ 4,588,648.

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

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

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	645.	645.		STATEMENT 1
	4 Dividends and interest from securities	94,385.	89,150.		STATEMENT 2
	5a Gross rents	10,700.	10,700.		STATEMENT 3
	b Net rental income or (loss) 226.				STATEMENT 4
	6a Net gain or (loss) from sale of assets not on line 10	410,957.			
	b Gross sales price for all assets on line 6a 999,350.				
	7 Capital gain net income (from Part IV, line 2)		410,957.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	1,420.	1,420.		STATEMENT 5
	12 **Total.** Add lines 1 through 11	518,107.	512,872.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	28,957.	21,718.		7,239.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 6	905.	0.		905.
	c Other professional fees STMT 7	2,489.	2,489.		0.
	17 Interest				
	18 Taxes STMT 8	4,486.	4,486.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 9	3,499.	3,499.		0.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	40,336.	32,192.		8,144.
	25 Contributions, gifts, grants paid	234,200.			234,200.
	26 **Total expenses and disbursements.** Add lines 24 and 25	274,536.	32,192.		242,344.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	243,571.			
	b **Net investment income** (if negative, enter -0-)		480,680.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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02-02-10 LHA **For Privacy Act and Paperwork Reduction Act Notice, see the instructions.** Form **990-PF** (2009)

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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	9,900.	81,870.	81,870.
	2 Savings and temporary cash investments	190,081.	59,527.	59,527.
	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 11	175,041.	175,041.	188,427.
	b Investments - corporate stock STMT 12	2,012,843.	2,343,480.	3,138,205.
	c Investments - corporate bonds STMT 13	886,521.	644,463.	671,365.
	11 Investments - land, buildings, and equipment basis ▶ 207,100.			
	Less accumulated depreciation ▶	207,100.	207,100.	237,500.
	12 Investments - mortgage loans			
	13 Investments - other STMT 14	0.	217,188.	211,754.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	3,481,486.	3,728,669.	4,588,648.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	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	3,481,486.	3,728,669.	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
	29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
	30 Total net assets or fund balances	3,481,486.	3,728,669.	
	31 Total liabilities and net assets/fund balances	3,481,486.	3,728,669.	

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	3,481,486.
2	Enter amount from Part I, line 27a	2	243,571.
3	Other increases not included in line 2 (itemize) ▶ FEDERAL EXCISE TAX REFUND	3	5,024.
4	Add lines 1, 2, and 3	4	3,730,081.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 10	5	1,412.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	3,728,669.

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	SALES IN ACCOUNT			
b	LONG TERM CAPITAL GAIN DIVIDENDS-THIRD PARTY			
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	999,192.		588,393.	410,799.
b	158.			158.
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				410,799.
b				158.
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	410,957.
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	282,095.	5,040,752.	.055963
2007	263,434.	5,974,735.	.044091
2006	381,560.	5,615,197.	.067951
2005	253,118.	5,390,999.	.046952
2004	229,742.	5,198,100.	.044197

2 Total of line 1, column (d)	2	.259154
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	.051831
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	4,192,831.
5 Multiply line 4 by line 3	5	217,319.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,807.
7 Add lines 5 and 6	7	222,126.
8 Enter qualifying distributions from Part XII, line 4	8	242,344.

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

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see 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 ▶ [X] and enter 1% of Part I, line 27b			1	4,807.
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	4,807.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0.
5 **Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	4,807.
6 Credits/Payments				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	1,280.		
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	1,280.
8 Enter any **penalty** for underpayment of estimated tax Check here [X] if Form 2220 is attached			8	4.
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	3,531.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	FTDC
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ▶	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		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? *If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.*	1b		X
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 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.*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col. (c), and Part XV.*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ WI			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

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 instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ JPMORGAN CHASE BANK, N.A. Telephone no ▶ (920) 436-2554

Located at ▶ 200 S ADAMS, GREEN BAY, WI ZIP+4 ▶ 54301

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.

			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		X
	Organizations relying on a current notice regarding disaster assistance check here	▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))				
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009?	☐ Yes ☒ No			
	If "Yes," list the years ▶ ____, ____, ____, ____				
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	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ____, ____, ____, ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969, (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.)*	N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b		X

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
JPMORGAN CHASE BANK, N.A. P.O. BOX 3038 MILWAUKEE, WI 53201	TRUSTEE 2.00	28,957.	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

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

Form **990-PF** (2009)

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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	3,859,455.
b	Average of monthly cash balances	1b	397,226.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	4,256,681.
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	4,256,681.
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	63,850.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,192,831.
6	**Minimum investment return.** Enter 5% of line 5	6	209,642.

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	209,642.
2a	Tax on investment income for 2009 from Part VI, line 5 — 2a: 4,807.		
b	Income tax for 2009 (This does not include the tax from Part VI) — 2b:		
c	Add lines 2a and 2b	2c	4,807.
3	Distributable amount before adjustments Subtract line 2c from line 1	3	204,835.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	204,835.
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	204,835.

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	242,344.
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	242,344.
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	4,807.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	237,537.

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

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				204,835.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			125,199.	
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				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 242,344.				
a Applied to 2008, but not more than line 2a			125,199.	
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				117,145.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income Subtract line 4b from line 2b		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				87,690.
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)

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

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

1 **Information Regarding Foundation Managers:**

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

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

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

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

c Any submission deadlines.

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

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 15				
Total			▶ 3a	234,200.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	645.	
4 Dividends and interest from securities			14	94,385.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property			16	226.	
6 Net rental income or (loss) from personal property					
7 Other investment income			14	1,420.	
8 Gain or (loss) from sales of assets other than inventory			18	410,957.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0.		507,633.	0.

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 507,633.

(See worksheet in line 13 instructions to verify calculations)

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

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

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

b If "Yes," complete the following schedule

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

Sign Here

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

[signature] APR 30 2010 TRUSTEE

Signature of officer or trustee AUTHORIZED OFFICER Date Title

Paid Preparer's Use Only

Preparer's signature	Date	Check if self-employed ☐	Preparer's identifying number
Firm's name (or yours if self-employed), address, and ZIP code		EIN	
		Phone no	

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

SOURCE	AMOUNT
MONEY MARKET FUND	645.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	645.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
MUNICIPAL INCOME	5,235.	0.	5,235.
OTHER INTEREST & DIVIDENDS	89,150.	0.	89,150.
TOTAL TO FM 990-PF, PART I, LN 4	94,385.	0.	94,385.

FORM 990-PF RENTAL INCOME STATEMENT 3

KIND AND LOCATION OF PROPERTY	ACTIVITY NUMBER	GROSS RENTAL INCOME
MGL FITNESS INC	1	10,700.
TOTAL TO FORM 990-PF, PART I, LINE 5A		10,700.

FORM 990-PF RENTAL EXPENSES STATEMENT 4

DESCRIPTION	ACTIVITY NUMBER	AMOUNT	TOTAL
REAL ESTATE EXPENSE		1,819.	
INSURANCE		1,680.	
REAL ESTATE TAXES		4,486.	
REAL ESTATE FEES		2,489.	
- SUBTOTAL -	1		10,474.
TOTAL RENTAL EXPENSES			10,474.
NET RENTAL INCOME TO FORM 990-PF, PART I, LINE 5B			226.

FORM 990-PF | OTHER INCOME | STATEMENT 5

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
ACCRETION	1,420.	1,420.	
TOTAL TO FORM 990-PF, PART I, LINE 11	1,420.	1,420.	

FORM 990-PF | ACCOUNTING FEES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREPARATION FEES	905.	0.		905.
TO FORM 990-PF, PG 1, LN 16B	905.	0.		905.

FORM 990-PF | OTHER PROFESSIONAL FEES | STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE FEES	2,489.	2,489.		0.
TO FORM 990-PF, PG 1, LN 16C	2,489.	2,489.		0.

FORM 990-PF | TAXES | STATEMENT 8

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE TAXES	4,486.	4,486.		0.
TO FORM 990-PF, PG 1, LN 18	4,486.	4,486.		0.

FORM 990-PF — OTHER EXPENSES — STATEMENT 9

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
REAL ESTATE EXPENSE	1,819.	1,819.		0.
INSURANCE	1,680.	1,680.		0.
TO FORM 990-PF, PG 1, LN 23	3,499.	3,499.		0.

FORM 990-PF — OTHER DECREASES IN NET ASSETS OR FUND BALANCES — STATEMENT 10

DESCRIPTION	AMOUNT
ADJUSTMENT FOR MUTUAL FUND FACTORING/BASIS ADJUSTMENT	1,412.
TOTAL TO FORM 990-PF, PART III, LINE 5	1,412.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 11

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MUNICIPAL FIXED INCOME FUNDS-SEE SCHEDULE ATTACHED		X	175,041.	188,427.
TOTAL U.S. GOVERNMENT OBLIGATIONS				
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS			175,041.	188,427.
TOTAL TO FORM 990-PF, PART II, LINE 10A			175,041.	188,427.

FORM 990-PF — CORPORATE STOCK — STATEMENT 12

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE STOCK & EQUITY FUNDS-SEE SCHEDULE ATTACHED	2,343,480.	3,138,205.
TOTAL TO FORM 990-PF, PART II, LINE 10B	2,343,480.	3,138,205.

FORM 990-PF CORPORATE BONDS STATEMENT 13

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CORPORATE BONDS & FIXED INCOME FUNDS	644,463.	671,365.
TOTAL TO FORM 990-PF, PART II, LINE 10C	644,463.	671,365.

FORM 990-PF OTHER INVESTMENTS STATEMENT 14

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER STRUCTURED INVESTMENTS-SEE SCHEDULE ATTACHED	COST	217,188.	211,754.
TOTAL TO FORM 990-PF, PART II, LINE 13		217,188.	211,754.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 15

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ASPIRO, INC 1660 STILES RD GREEN BAY, WI 54303	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
BELLIN COLLEGE OF NURSING PO BOX 23400 GREEN BAY, WI 54305	NONE PROGRAM SUPPORT	PUBLIC CHARITY	20,000.
BOY SCOUTS OF AMERICA, INC PO BOX 14135 MADISON, WI 53708	NONE PROGRAM SUPPORT	PUBLIC CHARITY	1,000.
BOYS & GIRLS CLUB OF GREEN BAY 1451 UNIVERSITY AVE GREEN BAY, WI 54302	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
CATHOLIC FOUNDATION FOR THE DIOCESE OF GREEN BAY PO BOX 23825 GREEN BAY, WI 54305	NONE PROGRAM SUPPORT	PUBLIC CHARITY	25,000.
CHURCH OF THE RESURRECTION PARISH 333 HILLTOP DR GREEN BAY, WI 54301	NONE PROGRAM SUPPORT	PUBLIC CHARITY	25,000.
ENCOMPASS EARLY EDUCATION AND CARE INC PO BOX 1627 GREEN BAY, WI 54305	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
FAMILY SERVICES OF NORTHEAST WISCONSIN, INC 300 CROOKS ST, PO BOX 22308 GREEN BAY, WI 54305	NONE PROGRAM SUPPORT	PUBLIC CHARITY	5,000.

FAMILY VIOLENCE CENTER, INC. 1120 UNIVERSITY AVENUE GREEN BAY, WI 54302	NONE PROGRAM SUPPORT	PUBLIC CHARITY	2,500.
GIRL SCOUTS OF LAC BAIE COUNCIL 2430 FINGER RD GREEN BAY, WI 54302	NONE PROGRAM SUPPORT	PUBLIC CHARITY	1,000.
GREATER GREEN BAY COMMUNITY FOUNDATION, INC 310 W WALNUT ST STE 350 GREEN BAY, WI 54303	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
GREEN BAY AREA PUBLIC SCHOOLS 200 S BROADWAY GREEN BAY, WI 54303	NONE PROGRAM SUPPORT	PUBLIC CHARITY	2,500.
GREEN BAY SYMPHONY ORCHESTRA, INC PO BOX 2222 GREEN BAY, WI 54305	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
HOWE NEIGHBORHOOD FAMILY RESOURCE CENTER, INC 526 S MONROE AVE GREEN BAY, WI 54301	NONE PROGRAM SUPPORT	PUBLIC CHARITY	2,500.
LITERACY GREEN BAY, INC 424 S MONROE AVE GREEN BAY, WI 54301	NONE PROGRAM SUPPORT	PUBLIC CHARITY	1,500.
N.E.W. COMMUNITY SHELTER, INC. 301 MATHER ST. GREEN BAY, WI 54302	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
PAUL'S PANTRY INC 1520 N WEBSTER CT GREEN BAY, WI 54302	NONE PROGRAM SUPPORT	PUBLIC CHARITY	2,000.
ST. CATHERINE'S LIBRARY & BOOKSHOP 342 S JEFFERSON ST GREEN BAY, WI 54301	NONE PROGRAM SUPPORT	PUBLIC CHARITY	1,000.

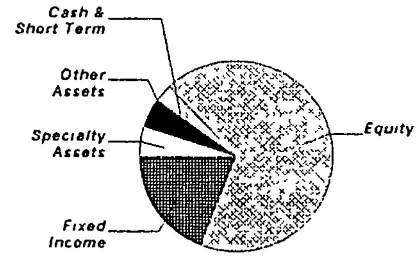
ST. MARY'S HOSPITAL MEDICAL CENTER 1726 SHAWANO AVE GREEN BAY, WI 54303	NONE PROGRAM SUPPORT	PUBLIC CHARITY	25,000.
ST. NORBERT COLLEGE 100 GRANT ST DE PERE, WI 54115	NONE COLLEGE ADVANCEMENT FUND	PUBLIC CHARITY	5,200.
ST. NORBERT COLLEGE 100 GRANT ST DE PERE, WI 54115	NONE SCHOLARSHIP PROGRAM	PUBLIC CHARITY	25,000.
ST. VINCENT HOSPITAL 835 S VAN BUREN ST. GREEN BAY, WI 54301	NONE PROGRAM SUPPORT	PUBLIC CHARITY	25,000.
UNITED WAY OF BROWN COUNTY 1825 RIVERSIDE DR GREEN BAY, WI 54313	NONE PROGRAM SUPPORT	PUBLIC CHARITY	10,000.
UNIVERSITY OF WISCONSIN - GREEN BAY 2420 NICOLET DR GREEN BAY, WI 54311	NONE ECUMENICAL CENTER PROGRAM SUPPORT	PUBLIC CHARITY	5,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			234,200.

Account Summary

PRINCIPAL

Asset Allocation	Beginning Market Value	Ending Market Value	Change In Value	Estimated Annual Income	Current Allocation
Equity	3,077,257 54	3,138,205 26	60,947 72	54,580 09	70%
Cash & Short Term	250,607 75	59,526 94	(191,080 81)	71 43	1%
Fixed Income	860,251 61	859,791 87	(459 74)	33,934.18	19%
Specialty Assets	237,500 00	237,500 00	0 00		5%
Other Assets	244,927 30	211,753 50	(33,173 80)		5%
Market Value	**$4,670,544.20**	**$4,506,777.57**	**($163,766.63)**		**100%**

Asset Allocation



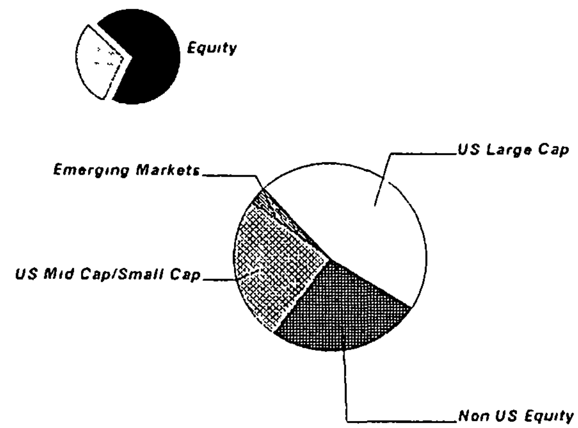
INCOME

Cash Position	Beginning Market Value	Ending Market Value	Change In Value
Cash Balance	54,697 46	81,870 07	27,172 61
Accruals	5,398 96	4,674 85	(724 11)
Market Value	**$60,096 42**	**$86,544.92**	**$26,448.50**

Equity Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Large Cap	1,412,905 25	1,432,421 95	19,516 70	32%
US Mid Cap/Small Cap	757,958 85	793,684 31	35,725 46	18%
Non US Equity	803,800 86	805,505 31	1,704 45	18%
Emerging Markets	102,592 58	106,593 69	4,001 11	2%
Total Value	**$3,077,257.54**	**$3,138,205.26**	**$60,947.72**	**70%**

Asset Categories



Market Value/Cost	Current Period Value
Market Value	3,138,205 26
Tax Cost	2,343,480 08
Unrealized Gain/Loss	794,725 18
Estimated Annual Income	54,580 09
Accrued Dividends	2,012 30
Yield	1 74%

Equity Detail

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
ABBOTT LABORATORIES 002824-10-0 ABT	275 000	53 99	14,847 25	14,715 25	132 00	440 00	2 96%
ADVANCED AUTO PARTS INC 00751Y-10-6 AAP	75 000	40 48	3,036 00	2,785 50	250 50	18 00 4 50	0 59%
AETNA INC 00817Y-10-8 AET	200 000	31 70	6,340 00	5,918 00	422 00	8 00	0 13%
AFLAC INC 001055-10-2 AFL	100 000	46 25	4,625 00	4,331 00	294 00	112 00	2 42%
AMAZON COM INC 023135-10-6 AMZN	50 000	134 52	6,726 00	4,780 50	1,945 50		
APPLE INC. 037833-10-0 AAPL	75 000	210 73	15,804 90	14,950 00	854 90		
BANK OF AMERICA CORP 060505-10-4 BAC	450 000	15 06	6,777 00	6,939 00	(162 00)	18 00	0 27%
BANK OF NEW YORK MELLON CORP 064058-10-0 BK	325 000	27 97	9,090 25	9,062 01	28 24	117 00	1.29%
BRISTOL MYERS SQUIBB CO 110122-10-8 BMY	350 000	25 25	8,837 50	8,186 50	651 00	448 00 112 00	5 07%
CARDINAL HEALTH INC 14149Y-10-8 CAH	75 000	32 24	2,418 00	2,337 75	80 25	52 50 13 13	2 17%
CHEVRON CORP 166764-10-0 CVX	125 000	76 99	9,623 75	9,765 00	(141 25)	340 00	3 53%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
CISCO SYSTEMS INC 17275R-10-2 CSCO	775 000	23 94	18,553 50	18,793 75	(240 25)		
CITIGROUP INC 172967-10-1 C	1,350 000	3 31	4,468 50	6,500 52	(2,032 02)		
COACH INC 189754-10-4 COH	50 000	36 53	1,826 50	1,692 50	134 00	15 00	0 82 %
COCA COLA CO 191216-10-0 KO	400 000	57 00	22,800 00	711 64	22,088 36	656 00	2 88 %
COMCAST CORP CL A 20030N-10-1 CMCS A	200 000	16 86	3,372 00	3,458 00	(86 00)	75 60	2 24 %
CONOCOPHILLIPS 20825C-10-4 COP	125 000	51 07	6,383 75	6,326 50	57 25	250 00	3 92 %
CORNING INC 219350-10-5 GLW	450 000	19 31	8,689 50	7,429 50	1,260 00	90 00	1 04 %
CVS/CAREMARK CORPORATION 126650-10-0 CVS	350 000	32 21	11,273 50	10,468 50	805 00	106 75	0 95 %
DEERE & CO 244199-10-5 DE	175 000	54 09	9,465 75	8,408 75	1,057 00	196 00 49 00	2 07 %
DOW CHEMICAL CO 260543-10-3 DOW	300 000	27 63	8,289 00	7,589 01	699 99	180 00 45 00	2 17 %
EATON VANCE SPL INVT TR VALUE FD CL I 277905-64-2 EILV X	6,045 519	16 78	101,443 81	85,000 00	16,443 81	1,559 74	1 54 %

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield

US Large Cap

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
EDISON INTERNATIONAL 281020-10-7 EIX	250 000	34 78	8,695 00	8,285 00	410 00	315 00 78 75	3 62%
EOG RESOURCES INC 26875P-10-1 EOG	50 000	97 30	4,865 00	4,588 50	276 50	29 00	0 60%
EXXON MOBIL CORP 30231G-10-2 XOM	800 000	68 19	54,552 00	12,022 00	42,530 00	1,344 00	2 46%
FREEPORT-MCMORAN COPPER & GOLD INC CL B 35671D-85-7 FCX	150 000	80 29	12,043 50	11,380 50	663 00	90 00	0 75%
GENERAL MILLS INC 370334-10-4 GIS	50 000	70 81	3,540 50	3,385 50	155 00	98 00	2 77%
GOLDMAN SACHS GROUP INC 38141G-10-4 GS	50 000	168 84	8,442 00	8,974 50	(532 50)	70 00	0 83%
GOOGLE INC CL A 38259P-50-8 GOOG	25 000	619 98	15,499 50	14,281 75	1,217 75		
HEWLETT-PACKARD CO 428236-10-3 HPQ	475 000	51 51	24,467 25	22,785 75	1,681 50	152 00 38 00	0 62%
HONEYWELL INTERNATIONAL INC 438516-10-6 HON	75 000	39 20	2,940 00	2,965 50	(25 50)	90 75	3 09%
INTERNATIONAL GAME TECHNOLOGY 459902-10-2 IGT	100 000	18 77	1,877 00	2,046 00	(169 00)	24 00 6 00	1 28%
INTERNATIONAL BUSINESS MACHINES CORP 459200-10-1 IBM	775 000	130 90	101,447 50	11,617 79	89,829 71	1,705 00	1 68%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
IVY LARGE CAP GROWTH FUND - I 466001-20-3 IYGI X	13,440 860	11 65	156,586 02	125,000 00	31,586 02	940 86	0 60%
JOHNSON & JOHNSON 478160-10-4 JNJ	700 000	64 41	45,087 00	5,897.06	39,189 94	1,372 00	3 04%
JOHNSON CONTROLS INC 478366-10-7 JCI	300 000	27 24	8,172 00	8,118 00	54 00	156 00 39 00	1 91%
JUNIPER NETWORKS INC 48203R-10-4 JNPR	250 000	26 67	6,667 50	6,751 50	(84 00)		
MONSANTO CO 61166W-10-1 MON	50 000	81 75	4,087 50	3,917 50	170 00	53 00	1 30%
NIKE INC B 654106-10-3 NKE	75 000	66 07	4,955 25	4,863 75	91 50	81 00 20 25	1 63%
NORFOLK SOUTHERN CORP 655844-10-8 NSC	350 000	52 42	18,347 00	16,448 50	1,898 50	476 00	2 59%
OLD MUTUAL ANALY US LO/SH-Z 68002Q-34-7 OBDE X	20,214 031	10 47	211,640 90	170,000 00	41,640 90	1,859 69	0 88%
PFIZER INC 717081-10-3 PFE	1,043 000	18 19	18,972 17	18,268 14	704 03	750 96	3 96%
PRAXAIR INC 74005P-10-4 PX	75 000	80 31	6,023 25	6,249 00	(225 75)	120 00	1 99%
PROCTER & GAMBLE CO 742718-10-9 PG	350 000	60 63	21,220 50	19,967 50	1,253 00	616 00	2 90%
PRUDENTIAL FINANCIAL INC 744320-10-2 PRU	100 000	49 76	4,976 00	4,807 00	169 00	70 00	1 41%

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001109 0004 of 0011 NSP00MN6 01 NNNNNNNN

US Large Cap

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
QUALCOMM INC 747525-10-3 QCOM	250 000	46 26	11,565 00	10,531 50	1,033 50	170 00	1 47%
SOUTHERN CO 842587-10-7 SO	125 000	33 32	4,165 00	4,002 00	163 00	218 75	5 25%
SPDR TRUST SERIES 1 78462F-10-3 SPY	2,200 000	111 44	245,168 00	198,040 92	47,127 08	5,194 20 1,298 42	2 12%
SPRINT NEXTEL CORP 852061-10-0 S	675 000	3 66	2,470 50	2,409 75	60 75		
STAPLES INC 855030-10-2 SPLS	325 000	24 59	7,991 75	7,354 75	637 00	107 25 26 81	1 34%
STARWOOD HOTELS & RESORTS 85590A-40-1 HOT	150 000	36 57	5,485 50	4,861 50	624 00	30 00 30 00	0 55%
SYSCO CORP 871829-10-7 SYY	150 000	27 94	4,191 00	4,074 00	117 00	150 00 37 50	3 58%
TIME WARNER INC NEW 887317-30-3 TWX	360 000	29 14	10,490 40	10,657 69	(167 29)	270 00	2 57%
UNITED TECHNOLOGIES CORP 913017-10-9 UTX	500 000	69 41	34,705 00	1,176 34	33,528 66	770 00	2 22%
V F CORP 918204-10-8 VFC	50 000	73 24	3,662 00	3,630 50	31 50	120 00	3 28%
VERIZON COMMUNICATIONS INC 92343V-10-4 VZ	400 000	33 13	13,252 00	11,574 00	1,678 00	760 00	5 73%
WAL MART STORES INC 931142-10-3 WMT	175 000	53 45	9,353 75	8,729 00	624 75	190 75 47 69	2 04%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
US Large Cap							
WALT DISNEY CO 254687-10-6 DIS	475 000	32 25	15,318 75	13,836 75	1,482 00	166 25 166 25	1 09%
WELLPOINT INC 94973V-10-7 WLP	25 000	58 29	1,457 25	1,332 00	125 25		
WELLS FARGO & CO 949746-10-1 WFC	800 000	26 99	21,592 00	6,042 82	15,549 18	160 00	0 74%
XILINX CORP 983919-10-1 XLNX	225 000	25 06	5,638 50	5,348 25	290 25	144 00	2 55%
YUM BRANDS INC 988498-10-1 YUM	175 000	34 97	6,119 75	6,077 51	42 24	147 00	2 40%
Total US Large Cap			**$1,432,421.95**	**$1,032,449.20**	**$399,972.75**	**$23,694.05** **$2,012.30**	**1.65%**
US Mid Cap/Small Cap							
ISHARES RUSSELL MIDCAP VALUE INDEX FUND 464287-47-3 IWS	5,300 000	36.95	195,835 00	146,168 17	49,666 83	4,096 90	2 09%
ISHARES RUSSELL MIDCAP GROWTH INDEX FUND 464287-48-1 IWP	4,800 000	45 34	217,632 00	146,592 00	71,040 00	1,900 80	0 87%
ISHARES RUSSELL 2000 INDEX FUND 464287-65-5 IWM	2,300 000	62 44	143,612 00	121,527 02	22,084 98	2,329 90	1 62%

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	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income Accrued Dividends	Yield
US Mid Cap/Small Cap							
JPMORGAN TR I HIGHBRIDGE STATISTICAL MARKET NEUTRAL FUND SELECT SHARES FUND # 1011 4812A2-43-9 HSKS X	8,076 412	15 74	127,122 72	129,062 56	(1,939 84)	266 52	0 21%
JPMORGAN US REAL ESTATE FUND SELECT SHARE CLASS FUND 3037 4812C0-61-3 SUIE X	8,826 584	12 21	107,772 59	85,000 00	22,772 59	2,480 27	2 30%
KB HOME 48666K-10-9 KBH	125 000	13 68	1,710 00	1,912 50	(202 50)	31 25	1 83%
Total US Mid Cap/Small Cap			**$793,684.31**	**$630,262.25**	**$163,422.06**	**$11,105.64**	**1.40%**
Non US Equity							
ACE LTD NEW H0023R-10-5 ACE	75 000	50 40	3,780 00	4,017 00	(237 00)	93 00	2 46%
ARTIO INTERNATIONAL EQUITY II - I 04315J-83-7 JETI X	25,252 525	11 78	297,474 74	250,000 00	47,474 74	14,621 21	4 92%
COVIDIEN PLC G2554F-10-5 COV	175 000	47 89	8,380 75	7,694 75	686 00	126 00	1 50%
ISHARES MSCI ASIAN EX JAPAN 464288-18-2 AAXJ	2,100 000	55 71	116,991 00	69,678 00	47,313 00	2,127 30	1 82%
MANNING & NAPIER FUND INC WORLD OPPORTUNITIES SERIES FUND 563821-54-5 EXWA X	34,265 734	8 12	278,237 76	196,000 00	82,237 76	2,021 67	0 73%

	Quantity	Price	Market Value	Tax Cost	Unrealized Gain/Loss	Estimated Annual Income / Accrued Dividends	Yield
Non US Equity							
T ROWE PRICE INTERNATIONAL FUNDS INC NEW ASIA FUND 77956H-50-0 PRAS X	5,979 000	16 14	96,501 06	87,711 93	8,789 13	478 32	0 50%
TRANSOCEAN INC H8817H-10-0 RIG	50 000	82 80	4,140 00	4,214 00	(74 00)		
Total Non US Equity			**$805,505.31**	**$619,315.68**	**$186,189.63**	**$19,467.50**	**2.42%**
Emerging Markets							
JPMORGAN EMERGING MARKETS EQUITY SELECT SHARE CLASS FUND 1235 4812A0-62-3 JEMS X	5,129 629	20 78	106,593 69	61,452 95	45,140 74	312 90	0 29%

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Cash & Short Term Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
Cash	250,607 75	59,526 94	(191,080 81)	1%

Asset Categories

Market Value/Cost	Current Period Value
Market Value	59,526 94
Tax Cost	59,526 94
Estimated Annual Income	71 43
Yield	0 12%

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Note [1] This is the Annual Percentage Yield (APY) which is the rate earned if balances remain on deposit for a full year with compounding, there is no change in the interest rate and all interest is left in the account

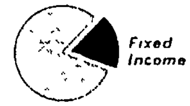
Cash & Short Term Detail

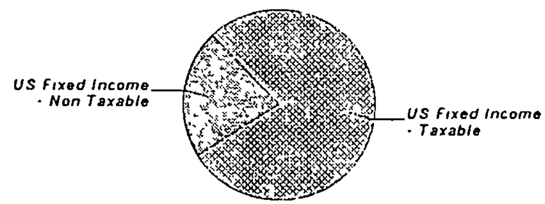
	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
Cash							
US DOLLAR PRINCIPAL	59,526 94	1 00	59,526 94	59,526 94		71 43	0 12% [1]

Fixed Income Summary

Asset Categories	Beginning Market Value	Ending Market Value	Change In Value	Current Allocation
US Fixed Income - Taxable	672,202 55	671,364 82	(837 73)	15%
US Fixed Income - Non Taxable	188,049 06	188,427 05	377 99	4%
Total Value	**$860,251.61**	**$859,791.87**	**($459.74)**	**19%**

Asset Categories





Market Value/Cost	Current Period Value
Market Value	859,791 87
Tax Cost	819,504 27
Unrealized Gain/Loss	40,287 60
Estimated Annual Income	33,934 18
Accrued Interest	2,662 55
Yield	3 95%

Fixed Income Summary CONTINUED

SUMMARY BY MATURITY

Fixed Income	Market Value	% of Bond Portfolio
Less than 5 years[1]	859,791 87	100%

SUMMARY BY TYPE

Fixed Income	Market Value	% of Bond Portfolio
Mutual Funds	671,364 82	78%
Other	188,427 05	22%
Total Value	**$859,791.87**	**100%**

[1]The years indicate the number of years until the bond is scheduled to mature based on the statement end date Some bonds may be called, or paid in full, before their stated maturity

Fixed Income Detail

	Quantity	Price	Market Value	Tax Cost Adjusted / Original	Unrealized Gain/Loss	Estimated Annual Income / Accrued Interest	Yield
US Fixed Income - Taxable							
JPMORGAN HIGH YIELD BOND FUND SELECT CLASS FUND 3580 30-Day Annualized Yield 7 59% 4812C0-80-3	22,021 789	7 74	170,448 65	164,462 94	5,985 71	12,288 15 1,431 42	7 21%
JPMORGAN SHORT DURATION BOND FUND SELECT CLASS FUND 3133 30-Day Annualized Yield 2 04% 4812C1-33-0	37,914 692	10 85	411,374 41	400,000 00	11,374 41	11,943 12 872 04	2 90%
VANGUARD FIXED INCOME SECS F INTR TRM CP PT (FUND 71) 922031-88-5	9,307 875	9 62	89,541 76	80,000 00	9,541 76	4,467 78	4 99%
Total US Fixed Income - Taxable			**$671,364.82**	**$644,462.94**	**$26,901.88**	**$28,699.05** **$2,303.46**	**4.27%**
US Fixed Income - Non Taxable							
JPMORGAN TR I TAX AWARE REAL RETURN FUND SELECT SHARE CLASS FUND 992 30-Day Annualized Yield 1 60% 4812A2-54-6	18,899 403	9 97	188,427 05	175,041 33	13,385 72	5,235 13 359 09	2 78%

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Specialty Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Real Estate	237,500 00	237,500 00	0 00	5%

Asset Categories

Specialty Assets Detail

	Interest Type	Percentage of Ownership	Estimated Value	Estimated Cost
Real Estate				
310 & 314 N Monroe Ave Green Bay, WI 54301 COMM-3RD PARTY Bearer 995R00-90-2	SURFACE-REAL ESTATE	50 00 %	237,500 00	207,100 00

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Other Assets Summary

Asset Categories	Beginning Estimated Value	Ending Estimated Value	Change In Value	Current Allocation
Structured Investments	244,927 30	211,753 50	(33,173 80)	5%

Asset Categories

Other Assets Detail

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
Structured Investments					
BARC 12M EAFE BREN 11/24/10 (10%BUFFER- 2XLEV-8 4%CAP-16 8%MAXPYMT) INITIAL LEVEL-11/06/09 SX5E 2794 25 UKX 5142 72 TPX 874 01 06739J-2H-5	40,000 000	103 48	41,392 00	39,600 00	1,792 00
HSBC 12M SPX BREN 11/24/10 (10%BUFF -2XLEV-7 68% CAP-15 36%MXPYMT) INITIAL LEVEL-SPX 11/06/09 1069 30 4042K0-E6-8	40,000 000	102 62	41,048 00	39,600 00	1,448 00
HSBC 18M ASIA BSKT MKT PLS NOTE 02/17/11 (73% CONTIN BARRIER-0%PMT-UNCAPPED) INITIAL LEVEL-ASIA BSKT 08/14/09 100 4042K0-YR-0	45,000 000	106 69	48,010 50	44,437 50	3,573 00

Structured Investments

	Quantity	Price	Estimated Value	Cost	Estimated Gain/Loss
HSBC 18M SPX MKT PLS NOTE 02/17/11 (70% CONTIN BARRIER-1 25%PMT-UNCAPPED) INITIAL LEVEL-SPX 08/13/09 1012 73 4042K0-YQ-2	45,000 000	108 54	48,843 00	44,550 00	4,293 00
MERRILL LYNCH ARN SPX SX5E 12/20/10 (90/100/100-10%BUFF-16 05%PMT) INIT LVL SX5E 4282 40 SPX 1458 74 DD 11/16/07 59018Y-L8-2	50,000 000	64 92	32,460 00	49,000 00	(16,540 00)
Total Structured Investments			**$211,753.50**	**$217,187.50**	**($5,434.00)**