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 , 2009, 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.

William Stark Jones Foundation
Katherine W. Lambert, Co-Trustee
555 East Wells Street, Suite 1900
Milwaukee, WI 53202

A Employer identification number: 39-6786974
B Telephone number (see the instructions): (414) 273-2100
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, column (c), line 16) ► $ 2,918,853.

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 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 (att sch)				
	2 Ck ► ☒ if the foundn is **not** req to att Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	67,630.	56,288.		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain/(loss) from sale of assets not on line 10	-3,600.			
	b Gross sales price for all assets on line 6a 1,178,971.				
	7 Capital gain net income (from Part IV, line 2)		0.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit/(loss) (att sch)				
	11 Other income (attach schedule)				
	12 **Total.** Add lines 1 through 11	64,030.	56,288.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule) See St 1	2,884.	2,884.		
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instr) See Stm 2	2,179.	2,179.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications	122.	122.		
	23 Other expenses (attach schedule) See Statement 3	71.	71.		
	24 **Total operating and administrative expenses.** Add lines 13 through 23	5,256.	5,256.		
	25 Contributions, gifts, grants paid Part XV	162,500.			162,500.
	26 **Total expenses and disbursements.** Add lines 24 and 25	167,756.	5,256.	0.	162,500.
	27 Subtract line 26 from line 12:				
	a **Excess of revenue over expenses and disbursements**	-103,726.			
	b **Net investment income** (if negative, enter -0-)		51,032.		
	c **Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets	Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
ASSETS	1 Cash – non-interest-bearing	90,389.	58,472.	58,472.
	2 Savings and temporary cash investments	206,235.	120,742.	120,742.
	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 the instructions)			
	7 Other notes and loans receivable (attach sch) ►			
	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) Statement 4	109,850.	257,741.	206,290.
	b Investments – corporate stock (attach schedule) Statement 5	1,419,260.	1,588,197.	1,655,089.
	c Investments – corporate bonds (attach schedule) Statement 6	620,000.	619,797.	622,602.
	11 Investments – land, buildings, and equipment. basis ►			
	Less accumulated depreciation (attach schedule) ►			
	12 Investments – mortgage loans			
	13 Investments – other (attach schedule) Statement 7	602,942.	300,000.	255,658.
	14 Land, buildings, and equipment. basis ►			
	Less accumulated depreciation (attach schedule) ►			
	15 Other assets (describe ► See Statement 8)		1.	
	16 Total assets (to be completed by all filers – see instructions. Also, see page 1, item I)	3,048,676.	2,944,950.	2,918,853.
LIABILITIES	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, & other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	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	3,048,676.	2,944,950.	
	28 Paid-in or capital surplus, or land, building, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see the instructions)	3,048,676.	2,944,950.	
	31 Total liabilities and net assets/fund balances (see the instructions)	3,048,676.	2,944,950.	

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	3,048,676.
2 Enter amount from Part I, line 27a	2	-103,726.
3 Other increases not included in line 2 (itemize) ►	3	
4 Add lines 1, 2, and 3	4	2,944,950.
5 Decreases not included in line 2 (itemize) ►	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	2,944,950.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1a	S-T Capital Gain - see schedule	P	Various	Various
b	L-T Capital (Loss) - see schedule	P	Various	Various
c	United Health Group Settlement Fund - litig settlement	P	Various	12/23/09
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	587,055.		585,963.	1,092.
b	590,886.		596,608.	-5,722.
c	1,030.			1,030.
d				
e				

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

	(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any	(l) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
a				1,092.
b				-5,722.
c				1,030.
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	-3,600.
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 the instructions). If (loss), enter -0- in Part I, line 8	3	0.

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 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 (column (b) divided by column (c))
2008	170,000.	3,193,180.	0.053238
2007	150,000.	3,256,388.	0.046063
2006	150,000.	2,686,032.	0.055844
2005	238,605.	2,271,180.	0.105058
2004			

2	**Total** of line 1, column (d)	2	0.260203
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	0.065051
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,623,629.
5	Multiply line 4 by line 3	5	170,670.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	510.
7	Add lines 5 and 6	7	171,180.
8	Enter qualifying distributions from Part XII, line 4	8	162,500.

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.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 – see 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 instr.)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► ☐ and enter 1% of Part I, line 27b		1	1,021.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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	1,021.
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	1,021.
6 Credits/Payments			
a 2009 estimated tax pmts and 2008 overpayment credited to 2009	6a 2,600.		
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	2,600.
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	0.
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►		10	1,579.
11 Enter the amount of line 10 to be **Credited to 2010 estimated tax** ► 1,579.	**Refunded** ►	11	0.

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?	1b		X
*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	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?	4b	N/A	
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, column (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see 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	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*

			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 ► Katherine W. Lambert Telephone no. ► (414) 273-2100

Located at ► 555 East Wells St., Suite 1900 Milwaukee WI ZIP + 4 ► 53202-3819

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here . N/A ► ☐

and enter the amount of tax-exempt interest received or accrued during the year ► 15 N/A

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

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

				Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is 'Yes' to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)?		1b	N/A	
	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 ► 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 the instructions.)		2b	N/A	
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ► 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	N/A	
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)? (see 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 instructions)? **5b** N/A

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** No: 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? **7b** N/A

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 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
Katherine W. Lambert 555 East Wells St., Suite 1900 Milwaukee, WI 53202	Trustee 1.00	0.	0.	0.
Thomas J. Landers 1009 N. Jackson Street Milwaukee, WI 53202	Trustee 1.00	0.	0.	0.
Peter Klode 777 E. Wisconsin Avenue Milwaukee, WI 53202	Trustee 1.00	0.	0.	0.
Kathleen F. DeMarinis 3238 South Logan Avenue Milwaukee, WI 53207	Trustee 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1 — see 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 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 None	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments. See instructions. 3	
Total. Add lines 1 through 3 ►	0.

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	2,663,583.
b Average of monthly cash balances		1b	
c Fair market value of all other assets (see instructions)		1c	
d **Total** (add lines 1a, b, and c)		1d	2,663,583.
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	2,663,583.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	39,954.
5 **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,623,629.
6 **Minimum investment return.** Enter 5% of line 5		6	131,181.

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	131,181.
2a Tax on investment income for 2009 from Part VI, line 5	2a 1,021.		
b Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c Add lines 2a and 2b		2c	1,021.
3 Distributable amount before adjustments. Subtract line 2c from line 1		3	130,160.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	130,160.
6 Deduction from distributable amount (see instructions)		6	
7 **Distributable amount** as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	130,160.

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	162,500.
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	162,500.
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 instructions)	5	
6 **Adjusted qualifying distributions.** Subtract line 5 from line 4	6	162,500.

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				130,160.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years 20___, 20___, 20___		0.		
3 Excess distributions carryover, if any, to 2009:				
a From 2004				
b From 2005 228,934.				
c From 2006 17,169.				
d From 2007				
e From 2008 12,919.				
f **Total** of lines 3a through e	259,022.			
4 Qualifying distributions for 2009 from Part XII, line 4: ► $ 162,500.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required – see instructions)		0.		
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2009 distributable amount				130,160.
e Remaining amount distributed out of corpus	32,340.			
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	291,362.			
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 instructions			0.	
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see instructions)	0.			
9 **Excess distributions carryover to 2010.** Subtract lines 7 and 8 from line 6a	291,362.			
10 Analysis of line 9:				
a Excess from 2005 228,934.				
b Excess from 2006 17,169.				
c Excess from 2007				
d Excess from 2008 12,919.				
e Excess from 2009 32,340.				

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

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 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
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 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 9				
Total			► 3a	162,500.
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		
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	(e) Related or exempt function income (see the instructions)
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	67,630.	
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	-3,600.	
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)				64,030.	

13 **Total.** Add line 12, columns (b), (d), and (e) . . . 13 64,030.

(See worksheet in the instructions for line 13 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). (See the instructions.)
	None

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

► Thomas Jhandlees — 5/3/10 — ► Co-Trustee
Signature of officer or trustee — Date — Title

Paid Preparer's Use Only			
Preparer's signature ►	Katherine W. Lambert	Date 4/30/10	Check if self employed ► ☐ Preparer's Identifying number (See Signature in the instrs) N/A
Firm's name (or yours if self-employed), address, and ZIP code ►	Whyte Hirschboeck Dudek S.C. 555 E. Wells St. Suite 1900 Milwaukee, WI 53202-3819		EIN ► N/A Phone no ► (414) 273-2100

Statement 1
Form 990-PF, Part I, Line 16a
Legal Fees

	(a) Expenses Per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Whyte Hirschboeck Dudek S.C.	$ 2,884.	$ 2,884.		
Total	$ 2,884.	$ 2,884.	$ 0.	$ 0.

Statement 2
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Excise Tax - 2009	$ 2,018.	$ 2,018.		
Foreign tax withheld - dividends	161.	161.		
Total	$ 2,179.	$ 2,179.	$ 0.	$ 0.

Statement 3
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Miscellaneous Trustee Expenses	$ 71.	$ 71.		
Total	$ 71.	$ 71.	$ 0.	$ 0.

Statement 4
Form 990-PF, Part II, Line 10a
Investments - U.S. and State Government Obligations

Fed Home Loan Bk 4.25% 11/13/09, $10,000	Mkt Val	$ 0.	$ 0.
Fed Hm Ln Mtg Cp 5.5% 11/15/20, $50,000	Mkt Val	0.	0.
State/Municipal Obligations	Valuation Method	Book Value	Fair Market Value
3,000 shs Nuveen Tax Free UT 411 Tr Insd	Mkt Val	217,741.	166,290.
$50,000 Wis Hsg Ecn Auth 7% due 4/1/46	Mkt Val	40,000.	40,000.
		$ 257,741.	$ 206,290.
	Total	$ 257,741.	$ 206,290.

Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
Investments - stock - schedule attached	Mkt Val	$ 1,509,555.	$ 1,556,584.
1,000 shs Vngrd Intl Eqty Indx Emrg Mkt	Mkt Val	38,218.	41,000.
500 shs Frport McMoran Copper & Gold Pfd	Mkt Val	40,424.	57,505.
	Total	$ 1,588,197.	$ 1,655,089.

Statement 6
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
$10,000 Zhndrs Frankenmuth 4.91% 11/1/44	Mkt Val	$ 10,000.	$ 10,000.
$23,000 FirstBank PR CD 4% due 1/9/14	Mkt Val	0.	0.
$25,000 Golf Savings Bk CD 5% due 4/8/15	Mkt Val	25,987.	25,760.
$10,000 Trendway Corp Demand Note 2.29%	Mkt Val	0.	0.
$180,000 Jaxon Arbor Var% due 12/1/37	Mkt Val	180,000.	180,000.
$170,000 Schneider Cap Var% due 7/1/43	Mkt Val	170,000.	170,000.
$5,000 Skipper Prop's 2.39% due 9/1/43	Mkt Val	0.	0.
$5,000 Molgaard Moore Kuk 1.69% 10/1/44	Mkt Val	0.	0.
$10,000 Jaxon Arbor Var% due 2/1/10	Mkt Val	10,000.	10,000.
$50,000 Bunge Ltd Fin Nt 5.875% 5/15/13	Mkt Val	48,810.	51,842.
$140,000 Yacht Haven LLC Var% 6/1/42	Mkt Val	140,000.	140,000.
$35,000 Billings VA LLC Var% due 7/1/49	Mkt Val	35,000.	35,000.
	Total	$ 619,797.	$ 622,602.

Statement 7
Form 990-PF, Part II, Line 13
Investments - Other

Other Securities	Valuation Method	Book Value	Fair Market Value
$300,000 AXA Equitable Life Ins Annuity	Mkt Val	$ 300,000.	$ 255,658.
	Total	$ 300,000.	$ 255,658.

Stocks/Options	Symbol/CUSIP Bond Rating+	Quantity	Current Pnce	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Antcipated Annualized Income	Current Yield %
AT&T INC	T	1,000	28 0300	38 5249	28,030 00	38,524 88	-10,494 88	1,680 00	5 99%
ABB LIMITED SPONSORED ADR	ABB	2,500	19 1000	13 4149	47,750 00	33,537 34	14,212 66	1,112 50	2 33%
ALTRIA GROUP INC	MO	1,200	19.6300	13.4355	23,556 00	16,122 65	7,433 35	1,632.00	6 93%
AMERICA MOVIL S A B DE CV SPONSORED ADR REPSTG ˀERIES L	AMX	1,200	46 9800	24 1468	56,376 00	28,976 16	27,399 84	544 68	0 97%
.RICAN TOWER CORP CL A	AMT	1,000	43 2100	36 4546	43,210 00	36,454.61	6,755 39	N/A	N/A
APPLE INC	AAPL	300	210 7320	130 9654	63,219 60	39,289 62	23,929 98	N/A	N/A
BUNGE LIMITED	BG	600	63 8300	64 0174	38,298 00	38,410 46	-112 46	504.00	1 32%
CVS CAREMARK CORP	CVS	1,000	32.2100	39 6027	32,210 00	39,602 74	-7,392 74	305 00	0.95%
CANADIAN NATIONAL RAILWAY COMPANY	CNI	900	54 3600	47.1039	48,924.00	42,393.52	6,530 48	860.76	1.76%
CATERPILLAR INC	CAT	700	56 9900	63.3788	39,893 00	44,365 18	-4,472.18	1,176.00	2 95%
CONAGRA FOODS INC	CAG	1,800	23 0500	22 6880	41,490 00	40,838 34	651.66	1,440 00	3 47%
DEUTSCHE TELEKOM AG SPON ADR	DT	2,300	14 7000	15 8772	33,810 00	36,517 45	-2,707 45	2,382.57	7.05%
EATON CORP	ETN	800	63 6200	50 9216	50,896 00	40,737 30	10,158 70	1,600.00	3 14%
EXPRESS SCRIPTS INC	ESRX	500	86 4200	78.3857	43,210 00	39,192.87	4,017.13	N/A	N/A
FPL GROUP INC	FPL	1,000	52 8200	46.1622	52,820 00	46,162.20	6,657.80	1,890.00	3 58%
FREEPORT MCMORAN COPPER & GOLD	FCX	400	80.2900	112.7785	32,116.00	45,111 38	-12,995 38	N/A	N/A

ASSET DETAILS continued

Stocks/Options continued	Symbol/CUSIP Bond Rating+	Quantity	Current Price	Average Unit Cost	Current Value	Cost	Unrealized Gain/(-)Loss*	Anticipated Annualized Income	Current Yield %
GENERAL DYNAMICS CORP COMMON	GD	500	68 1700	80 9600	34,085.00	40,480 01	-6,395 01	760 00	2.23%
GENERAL ELECTRIC COMPANY	GE	2,200	15 1300	29 5253	33,286 00	64,955 72	-31,669 72	880 00	2.64%
HEWLETT-PACKARD COMPANY	HPQ	800	51.5100	52 8046	41,208 00	42,243.65	-1,035 65	256 00	0.62%
HUDSON CITY BANCORP INC	HCBK	3,000	13 7300	13 0561	41,190 00	39,168 44	2,021 56	1,800 00	4 37%
INTEGRYS ENERGY GROUP INC	TEG	1,900	41 9900	49.2027	79,781 00	93,485 22	-13,704.22	5,168.00	6 48%
'LY ELI & COMPANY	LLY	1,000	35 7100	36 6360	35,710 00	36,635 95	-925 95	1,960 00	5 49%
EWS CORP	L	800	36 3500	51 8099	29,080 00	41,447 92	-12,367 92	200 00	0 69%
LORILLARD INC	LO	500	80 2300	75 8364	40,115.00	37,918 18	2,196.82	2,000 00	4 99%
MDU RESOURCES GROUP INC	MDU	1,500	23 6000	28.9005	35,400 00	43,350 72	-7,950 72	759 90	2 15%
MARATHON OIL CORP	MRO	1,200	31 2200	31 5097	37,464 00	37,811 67	-347 67	1,152 00	3 07%
MEAD JOHNSON NUTRITION COMPANY CLASS A	MJN	1,200	43 7000	43 2151	52,440 00	51,858 16	581 84	960 00	1 83%
NORTHROP GRUMMAN CORP	NOC	800	55 8500	44 1499	44,680 00	35,319 93	9,360 07	1,376 00	3.08%
PHILIP MORRIS INTERNATIONAL INC	PM	1,200	48 1900	30.6154	57,828 00	36,738 48	21,089 52	2,784.00	4.81%
PEPSICO INC	PEP	800	60 8000	54 0188	48,640 00	43,215 02	5,424 98	1,440 00	2 96%
PRECISION CASTPARTS CORP	PCP	400	110 3500	55 8573	44,140 00	22,342 92	21,797 08	48 00	0 11%
RACKSPACE INC	RAX	2,000	20 8500	14 2901	41,700 00	28,580 23	13,119 77	N/A	N/A
SUNCOR ENERGY INC NEW	SU	1,000	35 3100	27 4519	35,310 00	27,451 86	7,858 14	378 80	1 07%
TECK RESOURCES LTD CL B	TCK	1,000	34.9700	42 6587	34,970 00	42,658 74	-7,688 74	N/A	N/A
TRINITY INDUSTRIES INC	TRN	2,400	17 4400	24 6356	41,856 00	59,125 48	-17,269 48	768 00	1 83%
TWIN DISC INC	TWIN	3,000	10 4400	13 4761	31,320 00	40,428 20	-9,108 20	840 00	2 68%
WASTE MANAGEMENT INC DEL	WM	1,200	33 8100	31 7515	40,572 00	38,101 80	2,470 20	1,392 00	3 43%
Total Stocks/Options					**$1,556,583.60**	**$1,509,555.00**	**$47,028.60**	**$40,050.21**	**2.57%**

Statement 8
Form 990-PF, Part II, Line 15
Other Assets

		Book Value	Fair Market Value
Rounding		$ 1.	
	Total	$ 1.	$ 0.

Statement 9
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Bay View Historical Society 2590 South Superior Street Bay View, WI 53207	None	Public	Restoration of Beulah Brinton House	$ 3,000.
Unity Evangelical Lutheran Church 1025 East Oklahoma Avenue Milwaukee, WI 53207	None	Public	Church Capital Campaign	5,000.
St. Jude Preschool 21689 Toledo Road Boca Raton, FL 33433	None	Public	Preschool Education	30,000.
St. Thomas Ministries 2306 Gull Lane Sarasota, FL 34237	None	Public	Education Scholarship	1,000.
Early Music Now Inc 1630 East Royall Place Milwaukee, WI 53202	None	Public	Underwrite Concert Expenses & Increase Awareness of Music Group	12,000.
St. Martha Church 200 N. Orange Avenue Sarasota, FL 34236	None	Public	Interfaith Program and Church Ministry	2,000.
Green Tree Garden Club of Milwaukee, Inc 5428 W. Parkview Drive Mequon, WI 53092	None	Public	Donges Bay Gorge Project	2,000.
Bay View High School 2751 S. Lenox Milwaukee, WI 53207	None	Public	Scholarship	2,500.
Multiple Sclerosis Society of Wisconsin 1120 James Drive, Suite A Hartland, WI 53029	None	Public	MS Research	2,000.

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Milwaukee Montessori School 345 N. 95th Street Milwaukee, WI 53226	None	Public	Education Scholarships	$ 10,000.
Cathedral of St. John the Evangelist 831 N. Van Buren Street Milwaukee, WI 53202	None	Public	Underwrite Cathedral's Fine Arts Commission Concert Series	2,000.
Dryhootch of America, Inc 544 East Ogden Avenue, #700-250 Milwaukee, WI 53202	None	Public	Develop meeting place for Peer to Peer group at VA	6,000.
Skylight Opera Theatre 158 North Broadway Milwaukee, WI 53202	None	Public	Annual Campaign	1,000.
Charles E. Kubly Foundation P.O. Box 170284 Milwaukee, WI 53217	None	Public	Support for Mental Health Projects	10,000.
Ozaukee Family Services 885 Badger Circle Grafton, WI 53024	None	Public	Education and Counseling Services	2,000.
Alliance Francaise 1800 E. Capitol Drive Milwaukee, WI 53211	None	Public	Support for French Language Educational Programming	1,000.
Malaika Early Learning Center 125 W. Auer Avenue Milwaukee, WI 53212	None	Public	Support for Early Education and Care Programs	1,000.
University School of Milwaukee 2100 W. Fairy Chasm Road Milwaukee, WI 53217	None	Public	Simon Bailey Memorial Project	1,000.
Center for the Deaf and Hard of Hearing 10243 W. National Avenue West Allis, WI 53227	None	Public	Support for Language Development Services to Children with Hearing Loss	5,000.
Legal Aid Society of Milwaukee 521 North 8th Street Milwaukee, WI 53233	None	Public	Advocacy for Battered, Abused and Neglected Children	5,000.

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found-ation Status	Purpose of Grant	Amount
Cream City Foundation 759 North Milwaukee St., Suite212 Milwaukee, WI 53202	None	Public	LGBT Youth Homelessness Program	$ 1,000.
Camp Manitowish YMCA, Inc PO Box 246 Boulder Junction, WI 54512	None	Public	Camperships (Scholarships)	2,000.
Junior Achievement of Wisconsin Inc 6924 N. Port Washington Road Milwaukee, WI 53217	None	Public	2009 Metro Milwaukee Campaign	2,000.
Next Door Foundation 2545 N. 29th Street Milwaukee, WI 53210	None	Public	Education & Health Programs for Children and Parents	3,500.
Ironwood Theatre 109 E. Aurora Street Ironwood, MI 49938	None	Public	Support for Theatre	2,000.
Environmental Law & Policy Ctr 35 East Wacker Dr, Suite 1300 Chicago, IL 60601	None	Public	Environmental Advocacy Programs	10,000.
Marquette University 500 N. 19th Street, PO Box 1881 Milwaukee, WI 53201	None	Public	Fr. Prucha Fund	2,000.
Florentine Opera 700 N. Water Street, Suite 950 Milwaukee, WI 53202	None	Public	Educational Outreach Programs for High School and Younger Students	1,000.
House of Peace 1702 W. Walnut Street Milwaukee, WI 53205	None	Public	Youth Leadership Ministry	2,000.
Racine Baseball Cooperative 1501 Maria Street Racine, WI 53404	None	Public	Support for Summer Leagues, Winter Clinics and Scholarships	2,000.

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Society of St. Vincent de Paul 831 North Van Buren St. Milwaukee, WI 53202	None	Public	St. John Cathedral & Old St. Mary Parishes - Ministry to the Poor	$ 2,000.
Holy Cross Associates of Florida, Inc 1635 4th Street Sarasota, FL 34236	None	Public	"Call Andre" Program	2,000.
Special Friends Foundation P.O. Box 313 Windham, NH 03087	None	Public	Support for Children with Rubinstein Taybi Syndrome	2,000.
Safe & Sound 801 W. Michigan Street Milwaukee, WI 53233	None	Public	Support for Youth-led Crime-reduction Projects	2,000.
Milwaukee School of Engineering 1025 N. Broadway St. Milwaukee, WI 53202	None	Public	Support for Walter Schroeder Library	1,000.
Ice Age Alliance 2110 Main Street Cross Plains, WI 53528	None	Public	Support for Creation and Protection of the Ice Age Trail	1,000.
New Jersey Junior Titans Hockey Club 2 Azalea Lane Howell, NJ 07731	None	Public	Support for Hockey Programs	7,000.
Ironwood Historical Society P.O. Box 553 Ironwood, MI 49938	None	Public	Preservation of Historical Sites	2,000.
InHealth Wisconsin Inc P.O. Box 12153 Milwaukee, WI 53212	None	Public	Support Health Services	2,000.
United Way of Greater Milwaukee 225 West Vine Street Milwaukee, WI 53212	None	Public	Healthy Girls/Pregnancy Prevention Programming	2,500.

Statement 9 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Unity Evangelical Lutheran Church 1025 East Oklahoma Avenue Milwaukee, WI 53207	None	Public	Scholarship	$ 2,500.
Unity Evangelical Lutheran Church 1025 East Oklahoma Avenue Milwaukee, WI 53207	None	Public	Open Door Free Clinic	2,000.
Knights of Columbus Council #4391 5820 Helen Way Sarasota, FL 34243	None	Public	Support for Humanitarian, Cultural and Religious Initiatives	3,000.
Pablove Foundation, Inc 1999 Avenue of the Stars Los Angeles, CA 90067	None	Public	Fight Childhood Cancer	500.
			Total	$ 162,500.

Robert W. Baird & Co. Incorporated
777 East Wisconsin Avenue, Milwaukee, WI 53202-5391
Tax ID Number: 39-6037917

BAIRD

KW LAMBERT & K DEMARINIS &
P KLODE & TJ LANDERS TTEES
WM STARK JONES FDN DT 10/22/02

Account Number: 1766-2709-AA9E-001
Taxpayer ID Number: 39-6786974

SUPPLEMENTAL INFORMATION - 2009 SCHEDULE OF GAINS/LOSSES

The Schedule of Gains/Losses is provided for informational purposes only and is not furnished to the IRS.

Please read the following information regarding the Schedule of Gains/Losses:

- Do not rely solely on this schedule without independent verification by yourself or a qualified tax preparer and a review of your tax records (including the buy/sell trade confirmations, previous year's tax statements, client statements and tax returns)
- This schedule may not contain all the information needed and may require additional adjustment to calculate your actual gains/losses. It is not meant to replace Schedule D (Form 1040). Any liability is specifically disclaimed that may arise out of your use or reliance upon this information
- Cost basis information may have come from transactions we processed. In addition, cost basis information may have come from other financial institutions if your account was transferred to us or it may have been provided directly by you. We have not verified the accuracy of such information.
- Transactions on the Schedule of Gains/Losses have **not** been adjusted for bond accretion, bond amortization, original issue discount, returns of capital, liquidating distributions, wash sales and/or similar items.
- Long-term capital gain distributions, principal payments, certain short sales and cash-in-lieu transactions are **not** reflected on the Schedule of Gains/Losses. You must account for these items on Schedule D (Form 1040).
- To calculate gains/losses, the position with the **highest purchase price** has been liquidated first unless you have instructed us otherwise. Please consult a qualified tax preparer.

SCHEDULE OF GAINS/LOSSES SUMMARY

	Gross Proceeds	Cost Basis	Gain/(Loss)
Short-Term	$587,054.81	$585,962 76	$1,092 05
Long-Term	$590,885.73	$596,607 70	$(5,721.97)
Summary Totals	$1,177,940.54	$1,182,570.46	$(4,629.92)

Note: the Gross Proceeds summary total above and the IRS Form 1099-B have a difference of $36,570.00.
Please review the IRS Form 1099-B for principal payments, cash-in-lieu transactions or other discrepancies.

SHORT-TERM CAPITAL GAINS/LOSSES: ASSETS HELD ONE YEAR OR LESS

Description	Quantity	Date Acquired	Date Sold	Gross Proceeds	Cost Basis	Gain/(Loss)
CITRIX SYSTEMS INC CUSIP: 177376100	1,200	08/04/08	05/28/09	$35,681 43	$33,269 66	$2,411.77
CURRENCYSHARES EURO TR CUSIP: 23130C108	200	11/13/08	03/03/09	$24,924 88	$25,658.08	$(733 20)
CURRENCYSHARES EURO TR CUSIP: 23130C108	200	06/23/09	12/31/09	$28,342 29	$28,416 99	$(74.70)
FIRSTBANK PR 4.0 010914 CUSIP: 33761K3G8	23,000	02/28/08	01/09/09	$23,000 00	$22,643 50	$356 50
FLUOR CORP NEW CUSIP: 343412102	700	08/21/09	12/31/09	$30,945 78	$39,796 18	$(8,850 40)
HONEYWELL INTL INC CUSIP: 438516106	1,400	03/18/09	12/15/09	$56,940 01	$40,383.25	$16,556.76
JAXON ARBOR VAR 120137	25,000	08/12/08	06/22/09	$25,000 00	$25,000 00	$0 00

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Robert W. Baird & Co. Incorporated
777 East Wisconsin Avenue, Milwaukee, WI 53202-5391
Tax ID Number: 39-6037917

BAIRD

KW LAMBERT & K DEMARINIS &
P KLODE & TJ LANDERS TTEES
WM STARK JONES FDN DT 10/22/02

Account Number: 1766-2709-AA9E-001
Taxpayer ID Number: 39-6786974

SHORT-TERM CAPITAL GAINS/LOSSES: ASSETS HELD ONE YEAR OR LESS (Continued)

Description	Quantity	Date Acquired	Date Sold	Gross Proceeds	Cost Basis	Gain/(Loss)
CUSIP 47189SAA0	15,000	08/18/08	06/22/09	$15,000 00	$15,000 00	$0 00
	40,000			$40,000 00	$40,000.00	$0 00
JAXON ARBOR VAR 120137 CUSIP 47189SAA0	40,000	08/18/08	06/30/09	$40,000 00	$40,000.00	$0 00
L3 COMMUNICATIONS HLDGS CUSIP: 502424104	400	06/11/08	05/15/09	$29,297 75	$39,499 16	$(10,201 41)
PHF INVTS LLC VAR 120146 CUSIP: 69336EAB5	20,000	01/27/09	04/23/09	$20,000.00	$20,000.00	$0 00
PROSHS ULTRA BASIC MATLS CUSIP 74347R776	2,500	04/20/09	05/05/09	$44,807 47	$34,366.95	$10,440 52
PROSHS ULTRA BASIC MATLS CUSIP: 74347R776	2,500	06/17/09	07/01/09	$43,149.63	$45,686 05	$(2,536 42)
PROSHARES ULTRASHORT 500 CUSIP· 74347R883	600	01/12/09	02/27/09	$57,125 45	$45,722 66	$11,402 79
PROSHARES ULTRASHORT 500 CUSIP: 74347R883	600	03/19/09	06/30/09	$32,840 12	$50,520.28	$(17,680 16)
SHERMAN OAKS VAR 100144 CUSIP· 824156AA1	5,000	01/27/09	06/18/09	$5,000.00	$5,000.00	$0.00
SKIPPER PPTYS VAR 090143 CUSIP: 830712AA3	5,000	12/24/08	05/05/09	$5,000 00	$5,000.00	$0 00
WI ST HOUSING VAR 040146 CUSIP: 97689RAH7	10,000	08/27/08	08/12/09	$10,000.00	$10,000.00	$0.00
YACHT HAVEN VAR 060142 CUSIP 984277AA1	25,000	01/27/09	03/24/09	$25,000 00	$25,000.00	$0.00
YACHT HAVEN VAR 060142 CUSIP: 984277AA1	35,000	01/27/09	06/26/09	$35,000 00	$35,000.00	$0 00
Short-Term Totals				**$587,054.81**	**$585,962.76**	**$1,092.05**

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WM STARK JONES FDN DT 10/22/02

Account Number: 1766-2709-AA9E-001
Taxpayer ID Number: 39-6786974

LONG-TERM CAPITAL GAINS/LOSSES: ASSETS HELD MORE THAN ONE YEAR

Description	Quantity	Date Acquired	Date Sold	Gross Proceeds	Cost Basis	Gain/(Loss)
BURLINGTON NTHRN SANTA CUSIP 12189T104	700	10/21/05	11/04/09	$67,164.32	$41,426 12	$25,738 20
CUMMINS INC CUSIP· 231021106	1,000	10/21/05	10/30/09	$42,499 67	$20,164 30	$22,335 37
FHLMC MTN 5 5 111520 CUSIP 3133F1C21	50,000	10/27/05	05/05/09	$50,000 00	$50,000.00	$0 00
FHLB BOND 4 25 111309 CUSIP 3133MUGP4	10,000	10/26/05	11/13/09	$10,000.00	$9,850.00	$150 00
JAXON ARBOR VAR 120137 CUSIP 47189SAA0	40,000	08/18/08	08/20/09	$40,000.00	$40,000.00	$0 00
JAXON ARBOR VAR 120137 CUSIP 47189SAA0	40,000	08/18/08	08/26/09	$40,000 00	$40,000 00	$0 00
	35,000	08/18/08	08/26/09	$35,000.00	$35,000.00	$0 00
	75,000			$75,000 00	$75,000 00	$0 00
JAXON ARBOR VAR 120137 CUSIP· 47189SAA0	70,000	08/18/08	10/07/09	$70,000.00	$70,000.00	$0 00
LADISH INC NEW CUSIP. 505754200	1,000	07/11/07	11/27/09	$13,410 75	$44,286 46	$(30,875 71)
MOLGAARD VAR 100144 CUSIP 60855VAA9	5,000	08/04/08	10/01/09	$5,000.00	$5,000 00	$0 00
MONSANTO COMPANY NEW CUSIP 61166W101	500	12/08/06	10/09/09	$37,094 91	$24,488.37	$12,606 54
SCHNEIDER VAR 070143 CUSIP: 806870986	10,000	04/10/08	07/01/09	$10,000.00	$10,000 00	$0 00
3M CO CUSIP 88579Y101	500	10/30/06	09/14/09	$36,671 23	$40,064 27	$(3,393.04)
3M CO CUSIP 88579Y101	500	10/21/08	10/26/09	$37,785.86	$31,281 67	$6,504.19
TIFFANY AND COMPANY NEW CUSIP 886547108	900	05/11/07	01/21/09	$19,000.62	$45,668.74	$(26,668.12)
TRENDWAY CORP VAR 120126 CUSIP· 894865AA2	10,000	03/10/08	05/05/09	$10,000 00	$10,000 00	$0 00

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Account Number: 1766-2709-AA9E-001
Taxpayer ID Number: 39-6786974

LONG-TERM CAPITAL GAINS/LOSSES: ASSETS HELD MORE THAN ONE YEAR (Continued)

Description	Quantity	Date Acquired	Date Sold	Gross Proceeds	Cost Basis	Gain/(Loss)
TRIMBLE NAVIGATION LTD CUSIP 896239100	1,000	09/06/07	02/02/09	$14,339 26	$36,671 64	$(22,332.38)
UNILEVER PLC SPONS ADR	200	06/14/06	09/01/09	$5,291 91	$4,271 45	$1,020.46
CUSIP: 904767704	1,800	06/14/06	09/01/09	$47,627.20	$38,434 68	$9,192 52
	2,000			$52,919 11	$42,706 13	$10,212.98
Long-Term Totals				**$590,885.73**	**$596,607.70**	**$(5,721.97)**

<<<End of the 2009 Tax Statement>>>