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Form **990-PF**

Department of the Treasury
Internal Revenue Service

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

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

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning 03-01-2009 , and ending 02-28-2010

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 WALTER & MABEL FROMM SCHLSHIP 000011620200		A Employer identification number 39-6250027	
	Number and street (or P O box number if mail is not delivered to street address) P O BOX 2043		Room/suite	B Telephone number (see page 10 of the instructions) (414) 765-5047
	City or town, state, and ZIP code MILWAUKEE, WI 532019668			

H Check type of organization

☒ Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust

☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,036,856

J Accounting method

☐ Cash

☐ Accrual

☐ Other (specify) (Part I, column (d) must be on cash basis.)

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

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

☐ 1. Foreign organizations, check here

☐ 2. Foreign organizations meeting the 85% test, check here and attach computation

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 11 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)				
	2 Check ☐ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	82	82		
	4 Dividends and interest from securities.	60,638	58,495		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	-373,832			
	b Gross sales price for all assets on line 6a _____ 3,506,463				
	7 Capital gain net income (from Part IV , line 2)		0		
	8 Net short-term capital gain			0	
	9 Income modifications				
	10a Gross sales less returns and allowances				
Operating and Administrative Expenses	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	11,901	6,050		
	12 Total. Add lines 1 through 11	-301,211	64,627		
	13 Compensation of officers, directors, trustees, etc	26,730	24,057		2,673
	14 Other employee salaries and wages		0	0	0
	15 Pension plans, employee benefits		0	0	
	16a Legal fees (attach schedule)	720	0	0	720
	b Accounting fees (attach schedule)	750	0	0	750
	c Other professional fees (attach schedule)				0
	17 Interest				0
	18 Taxes (attach schedule) (see page 14 of the instructions)	324	1,252		0
	19 Depreciation (attach schedule) and depletion	0	0		
	20 Occupancy				
	21 Travel, conferences, and meetings		0	0	
	22 Printing and publications		0	0	
	23 Other expenses (attach schedule)	363			363
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	28,887	25,309	0	4,506
	25 Contributions, gifts, grants paid	129,000			129,000
	26 Total expenses and disbursements. Add lines 24 and 25	157,887	25,309	0	133,506
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-459,098			
	b Net investment income (if negative, enter -0-)		39,318		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	32,896	75,573	75,573
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____		0	0
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____ 0			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)	3,197,357	2,695,582	2,961,281
	c	Investments—corporate bonds (attach schedule)			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	2	2	2
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	3,230,255	2,771,157	3,036,856	
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 (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)		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	3,230,255	2,771,157	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see page 17 of the instructions)	3,230,255	2,771,157	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	3,230,255	2,771,157	

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 3,230,255
2	Enter amount from Part I, line 27a	2 -459,098
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 2,771,157
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 2,771,157

Part IV Capital Gains and Losses for Tax on Investment Income

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

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a	See Additional Data Table		
b			
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	-373,836
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

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

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

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

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

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries			
(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2008	171,768	3,234,336	0 053108
2007	170,305	3,958,515	0 043022
2006	164,595	3,680,947	0 044715
2005	167,729	3,452,880	0 048577
2004	156,775	3,458,346	0 045332

2	Total of line 1, column (d).	2	0 234754
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 046951
4	Enter the net value of noncharitable-use assets for 2009 from Part X, line 5.	4	2,750,481
5	Multiply line 4 by line 3.	5	129,138
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	393
7	Add lines 5 and 6.	7	129,531
8	Enter qualifying distributions from Part XII, line 4.	8	133,506

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

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
		Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	393
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	393
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	393
6		Credits/Payments			
a		2009 estimated tax payments and 2008 overpayment credited to 2009	6a	648	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	0	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments Add lines 6a through 6d.		7	648
8		Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	0
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	255
11		Enter the amount of line 10 to be Credited to 2010 estimated tax 198	Refunded	11	57

Part VII-AStatements Regarding Activities

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

Part VII-A

Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions).	11		No
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address				
14	The books are in care of USBankNA-Gil Lindemann Telephone no (414) 765-5047 Located at 777 E WISCONSIN AVENUE MILWAUKEE WI ZIP+4 53202			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.		15	

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			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? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days).	☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here.		1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years 20____, 20____, 20____, 20____	☐ Yes ☒ No		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 20 of the instructions).		2b	Yes
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20____, 20____, 20____, 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009.).		3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b	No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

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

Part VIII

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

1 List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data TableSee Additional Data Table				
2 Compensation of five highest-paid employees (other than those included on line 1—see page 23 of the instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				0

Part VIII

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
2	
3	
4	

Part IX-B

Summary of Program-Related Investments (see page 23 of the instructions)

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

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	2,734,995
b	Average of monthly cash balances.	1b	57,372
c	Fair market value of all other assets (see page 24 of the instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,792,367
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	2,792,367
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions).	4	41,886
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	2,750,481
6	Minimum investment return. Enter 5% of line 5.	6	137,524

Part XI

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

1	Minimum investment return from Part X, line 6.	1	137,524
2a	Tax on investment income for 2009 from Part VI, line 5.	2a	393
b	Income tax for 2009 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	393
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	137,131
4	Recoveries of amounts treated as qualifying distributions.	4	6,050
5	Add lines 3 and 4.	5	143,181
6	Deduction from distributable amount (see page 25 of the instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	143,181

Part XII

Qualifying Distributions (see page 25 of the instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	133,506
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	0
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	0
b	Cash distribution test (attach the required schedule).	3b	0
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	133,506
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions).	5	393
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	133,113
Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years			

Part XIII

Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				143,181
2 Undistributed income, if any, as of the end of 2008				
a Enter amount for 2008 only.			20,114	
b Total for prior years 2007 , 20__ , 20__		0		
3 Excess distributions carryover, if any, to 2009				
a From 2004.				0
b From 2005.				0
c From 2006.				0
d From 2007.				0
e From 2008.				0
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2009 from Part XII, line 4 ➤ \$ 133,506				
a Applied to 2008, but not more than line 2a			20,114	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		0		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions). . .	0			
d Applied to 2009 distributable amount.				113,392
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 page 27 of the instructions . . .		0		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions			0	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				29,789
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)	0			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)	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.				0
b Excess from 2006.				0
c Excess from 2007.				0
d Excess from 2008.				0
e Excess from 2009.				0

Part XIV

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

1a

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

b

Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

☐ 4942(j)(3) or ☐ 4942(j)(5)

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

Part XV

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

1

Information Regarding Foundation Managers:

a

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

NONE

b

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

NONE

2

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

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

a

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

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	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
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			▶ 3a	129,000
b Approved for future payment				
Total			▶ 3b	

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See page 28 of the instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a _____					
b _____					
c _____					
d _____					
e _____					
f _____					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	82	
4 Dividends and interest from securities. . . .			14	60,638	
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	-373,832	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory. .					
11 Other revenue a <u>FED TAX REFUND</u>			14	5,851	
b <u>RETURNED DISTRIBS</u>				6,050	
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e). .				-301,211	
13 Total. Add line 12, columns (b), (d), and (e).					-301,211

[illegible]

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

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.			
*****		2010-06-30	*****
Signature of officer or trustee		Date	Title

Paid Preparer's Use Only	Preparer's Signature	Date	Check if self-employed ☐	Preparer's identifying number (see Signature on page 30 of the instructions)
	Firm's name (or yours if self-employed), address, and ZIP code		EIN	
			Phone no	

Additional Data

Software ID: 09000072

Software Version: 09-0

EIN: 39-6250027

Name: WALTER & MABEL FROMM SCHLSHIP 000011620200

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

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
3839 054 AMERICAN CENTURY VISTA INV		2008-07-21	2009-05-12
37173 07 BLACKROCK FUNDAMENTAL GROWTH FD INC		2008-11-24	2009-05-12
29493 756 EATON VANCE LARGE CAP VALUE CL A		2008-11-24	2009-05-12
8386 914 EATON VANCE LARGE CAP VALUE CL A		2008-07-21	2009-06-12
4464 05 FIDELITY AD INTL DISCOVERY CL A		2008-07-21	2009-05-12
2328 938 FIDELITY AD INTL DISCOVERY CL A		2008-07-21	2009-06-12
8545 64 FIRST AMER EQUITY INCOME CL Y		1993-11-30	2009-06-12
4782 672 FIRST AMER EQUITY INCOME CL Y		1993-06-30	2009-07-22
3311 191 FIRST AMER MID CAP VALUE FD CL Y		2007-12-20	2009-06-12
21770 874 FIRST AMER INTERMD TERM BD FD CL Y		2009-06-12	2009-09-16
12012 352 FIRST AMER INTERMD TERM BD FD CL Y		2009-06-12	2010-01-11
42121 507 FIRST AMER CORE BOND FD CL Y		2008-11-24	2009-05-12
15651 968 FIRST AMER CORE BOND FD CL Y		2008-11-24	2009-06-12
5696 92 FIRST AMER CORE BOND FD CL Y		2008-11-24	2009-07-22
3253 776 FIRST AMER CORE BOND FD CL Y		2009-01-28	2009-07-22
7947 085 FIRST AMER CORE BOND FD CL Y		2008-11-24	2009-08-04
6929 348 FIRST AMER CORE BOND FD CL Y		2008-11-24	2010-01-11
2637 575 FIRST AMER MID CAP GRWTH OPP FD CL Y		2009-05-12	2010-01-11
16694 377 FIRST AMER LARGE CAP GRWTH OPP CL Y		2009-05-12	2009-09-16
2863 ISHARES MSCI EMERGING MKTS E T F		2009-05-12	2009-06-12
1260 ISHARES TR IBOX H Y CORP BD E T F		2009-09-16	2010-01-11
88 888 T ROWE PRICE SM CAP VAL ADV		2008-12-12	2009-05-12
1118 383 T ROWE PRICE SM CAP VAL ADV		2007-12-18	2009-05-12
1897 836 ROWE T PRICE MID-CAP VALUE FD INC		2009-05-12	2010-01-11
930 SPDR BARCLAYS CAPITAL INTL D		2009-06-12	2009-08-04
12988 97 LAUDUS INTL MRKTMASERS INV FUND		2007-12-17	2009-05-12
41 736 LAUDUS INTL MRKTMASERS INV FUND		2007-12-17	2009-06-12

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
42,614		72,251	-29,637
554,250		719,835	-165,585
409,668		551,845	-142,177
119,597		167,990	-48,393
106,825		162,625	-55,800
60,203		84,843	-24,640
86,396		104,026	-17,630
48,496		58,623	-10,127
55,131		83,750	-28,619
216,402		202,607	13,795
121,925		112,195	9,730
406,051		374,460	31,591
155,424		139,146	16,278
58,279		50,646	7,633
33,286		30,553	2,733
82,968		70,650	12,318
76,777		61,602	15,175
92,816		70,476	22,340
426,875		366,442	60,433
96,137		88,495	7,642
112,920		101,341	11,579
2,088		1,980	108
26,271		43,613	-17,342
40,614		30,119	10,495
52,407		50,042	2,365
156,387		241,924	-85,537
548		869	-321

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) FM V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
			-29,637
			-165,585
			-142,177
			-48,393
			-55,800
			-24,640
			-17,630
			-10,127
			-28,619
			13,795
			9,730
			31,591
			16,278
			7,633
			2,733
			12,318
			15,175
			22,340
			60,433
			7,642
			11,579
			108
			-17,342
			10,495
			2,365
			-85,537
			-321

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
USBANKNA	TRUSTEE 40	26,730		
777 E WISCONSIN AVE MILWAUKEE, WI 53202				
JENNIFER SELIGER	SCHOLARSHIP COMMITTEE MEMBER 0	0		
777 E WISCONSIN AVE MILWAUKEE, WI 53202				
JEFF DAMRAU	SCHOLARSHIP COMMITTEE MEMBER 0	0		
777 E WISCONSIN AVE MILWAUKEE, WI 53202				
SHANNON MURRAY	SCHOLARSHIP COMMITTEE MEMBER 0	0		
777 E WISCONSIN AVE MILWAUKEE, WI 53202				
BARBARA SEELEY	SCHOLARSHIP COMMITTEE MEMBER 0	0		
777 E WISCONSIN AVE MILWAUKEE, WI 53202				
FAYE GREENFIELD	SCHOLARSHIP COMMITTEE MEMBER 0	0		
777 E WISCONSIN AVE MILWAUKEE, WI 53202				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
CASSANDRA LYNN230 LINCOLN DR HAMBURG,WI 54411	NONE	PUBLIC	SCHOLARSHIP	5,000
KOREY BLOCH155 LINCOLN DR ATHENS,WI 54411	NONE	PUBLIC	EDUCATION SCHOLARSHIP	5,000
TRAVIS KLUGW8308 GREENDALE DR MERRILL,WI 54452	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	5,000
STEVEN CZECH16155 4TH LANE ATHENS,WI 54411	NONE	PUBLIC	SCHOLARSHIP	5,000
PATRICK WELCHW8115 GREENDALE DR MERRILL,WI 54452	NONE	PUBLIC	EDUCATION SCHOLARSHIP	5,000
RACHAEL BLOCH13110 CNTY RD S ATHENS,WI 54411	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	1,500
SHELBY GREFEN2730 ROW RD MERRILL,WI 54452	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	5,000
RUTH GERVAIS417 CTY RD F ATHENS,WI 54411	NONE	PUBLIC	SCHOLARSHIP	5,000
HOLLY MELANDERN602 LEAFY GROVE RD MERRILL,WI 54452	NONE	PUBLIC	EDUCATION SHOLARSHIP	5,000
ZETA MOSER1159 CTY RD F HAMBURG,WI 54411	NONE	PUBLIC	SCHOLARSHIP	5,000
ALEX MUELLER425 CTY RD FF MERRILL,WI 54452	NONE	PUBLIC	SCHOLARSHIP	5,000
KAITLYN HACKEL604 HOLLYWOOD DR 3 MERRILL,WI 54452	NONE	PUBLIC	SCHOLARSHIP	5,000
SAMANTHA RIEHLE8331 3RD LANE MARATHON,WI 54448	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	5,000
JEFFREY ARTUS8988 3RD LANE MARATHON,WI 54448	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	5,000
LEAH BURMEISTER8604 ST HWY 107 MARATHON,WI 54448	NONE	PUBLIC	EDUCATION SCHOLARSHIP	5,000
Total  3a				129,000

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a Paid during the year				
JAMIE BORCHARDTW8241 GREENDALE DR MERRILL, WI 54452	NONE	PUBLIC	EDUCATION SCHOLARSHIP	5,000
SMANTHA STUBBE636 CNTY ROAD A ATHENS, WI 54411	NONE	PUBLIC	SCHOLARSHIP	5,000
BRANDI ALTIFILLISCH8055 CTY RD S ATHENS, WI 54411	NONE	PUBLIC	SCHOLARSHIP	5,000
JENNA STAHEL2409 JENNY CT MERRILL, WI 54452	NONE	PUBLIC	EDUCATIONAL SCHOLARSHIP	5,000
ERICA THURS391 WASHINGTON DR HAMBURG, WI 54411	NONE	PUBLIC	EDUCATION SCHOLARSHIP	5,000
HANNAH BLAKEYN2542 PIT RD MERRILL, WI 54452	NONE	PUBLIC	SCHOLARSHIP	5,000
JOSEPH MURPHYN2747 PINE GROVE RD MERRILL, WI 54452	NONE	PUBLIC	SVHOLARSHIP	5,000
CHRIS LAMMERTW9751 STATE HWY 64 MERRILL, WI 54452	NONE	PUBLIC	SCHOLARSHIP	5,000
BRITTANY DRAXLER12225 9TH LANE ATHENS, WI 54411	NONE	PUBLIC	SCHOLARSHIP	5,000
AARON HANSONW9986 ST HWY 64 MERRILL, WI 54452	NONE	PUBLIC	SCHOLARSHIP	5,000
KYLE KOELSCHN641 ST HWY 107 MERRILL, WI 54452	NONE	PUBLIC	SCHOLARSHIP	5,000
JAMES DETERT744 RAINBOW DR ATHENS, WI 54411	NONE	PUBLIC	SCHOLARSHIP	2,500
Total  3a				129,000

TY 2009 Accounting Fees Schedule

Name: WALTER & MABEL FROMM SCHLSHIP 000011620200

EIN: 39-6250027

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
U S BANK, TAX PREP FEES	750			750

TY 2009 Investments Corporate Stock Schedule

Name: WALTER & MABEL FROMM SCHLSHIP 000011620200

EIN: 39-6250027

Name of Stock	End of Year Book Value	End of Year Fair Market Value
1ST AMER R.E. SECURS	155,645	156,405
1ST AMER EQTY INC FD	484,013	484,245
AMER CENT SMALLCAP VALU INS	54,794	70,864
1ST AMER MIDCAP VALU FD		
AMERICAN CENTURY VISTA FD INV		
1ST AMER MIDCAP GRWTH OPP FD	120,398	153,066
T ROWE PRICE MIDCAP VALU FD	120,425	154,004
1ST AMER LARGECAP GRWTH OPP FD	201,188	245,275
T ROWE PRICE SMALLCAP VALU		
LAUDUA INTL MKTMSTRS INV FD		
1ST AMER INTL SELECT FD	251,671	287,359
1ST AMER TOTAL RET BD FD	39,578	39,232
1ST AMER HI INC BD FD	126,381	124,013
1ST AMER CORE BD FD	41,992	47,653
BLACKROCK FUNDAMENTAL GRWTH FD		
EATON VANCE LG CAP VALU		
FIDELITY AD INT'L DISCOVERY		
SPDR BARCLAYS CAP INTL	162,485	163,153
BARCLAYS IPATH DJ AIG COMM	199,007	207,883
SCOUT INTL FD	250,678	272,330
1ST AMER SMCAP SELECT	70,128	87,698
HARBOR CAP APPREC FD#12	215,201	224,835
ISHARES MSCI EMRG'G MKTS ETFS	201,998	243,266

TY 2009 Legal Fees Schedule

Name: WALTER & MABEL FROMM SCHLSHIP 000011620200

EIN: 39-6250027

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	720			720

TY 2009 Other Expenses Schedule

Name: WALTER & MABEL FROMM SCHLSHIP 000011620200

EIN: 39-6250027

Description	Revenue and Expenses per Books	Net Invest ment Income	Adjusted Net Income	Disbursement s for Charit able Purposes
OTHER MISC EXPENSES	363	0		363

TY 2009 Other Income Schedule

Name: WALTER & MABEL FROMM SCHLSHIP 000011620200

EIN: 39-6250027

Description	Revenue And Expenses Per Books	Net Invest ment Income	Adjusted Net Income
TAX REFUND	5,851	0	
RETURNED DISTRIBS	6,050	6,050	

TY 2009 Taxes Schedule**Name:** WALTER & MABEL FROMM SCHLSHIP 000011620200**EIN:** 39-6250027

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ESTIMATE TAX PYMTS 990-PF	324	0		0
FOREIGN TAXES PD ON DIVIDENDS		1,194		0
FOREIGN TAXES PD ON DIVIDENDS		58		0